

## REAL ESTATE TERMS & CONDITIONS:

**PROCEDURE:** The property will be offered in ONE (1) individual tract as a 2.74± acre unit. There will be open bidding during the auction as determined by the Auctioneer. Bids on the total property may compete. The property will be bid in a manner resulting in the highest total sale price.

**BUYER'S PREMIUM:** A Buyer's Premium equal to 2.5% of the high bid amount will be charged to the Buyer at the auction & paid to the Owner as part of gross purchase price.

**DOWN PAYMENT:** 10% down payment at close of the auction. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, & are capable of paying cash at closing.

**ACCEPTANCE OF BID PRICE:** The successful bidder will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction. The final bid price is subject to the Sellers' acceptance or rejection. The terms of this agreement & any addendum are non-negotiable.

**EVIDENCE OF TITLE:** Seller shall provide the Owner's title insurance policy in the amount of purchase price.

**DEED:** Seller shall provide a Warranty Deed.

**CLOSING:** The balance of the real estate purchase price is due at closing, which is targeted to take place approximately 45 days after the auction.

**POSSESSION:** Buyer shall receive possession at closing.

**REAL ESTATE TAXES:** The Seller shall pay the 2024 real estate taxes due in 2025, while the 2025 real estate taxes due in 2026 will be Prorated to the date of closing. Buyer shall pay all thereafter.

**DITCH ASSESSMENTS:** Buyer shall pay all ditch assessments due after closing.

**PROPERTY INSPECTION:** Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries, & due diligence

concerning the property. The property is being sold on an "AS IS, WHERE IS" basis & no warranty. Inspection dates have been scheduled & will be staffed w/ auction personnel. Further, Seller disclaims any & all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

**TRACT MAP & ACREAGE:** The tract map, tract acreage, dimensions & proposed boundaries are approximate & have been estimated based on current legal descriptions and/or aerial photos. They are not provided as survey products & are not intended to depict or establish authoritative boundaries or locations.

**SURVEY:** The Seller shall provide a new survey where there is no existing legal description. Any need for a new survey shall be determined solely by the Seller. The seller & successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option & sufficient for providing title insurance.

**EASEMENTS:** The real estate is being sold subject to any existing recorded easements.

**AGENCY:** Schrader Real Estate and Auction Company, Inc. & its representatives are exclusive agents of the Seller.

**DISCLAIMER & ABSENCE OF WARRANTIES:** All information contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, & due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. The conduct of the auction & increments of bidding are at the direction & discretion of the Auctioneer. The Seller & Selling Agents reserve the right to preclude any person from

bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

**NEW INFORMATION, CORRECTIONS & CHANGES:** Please arrive prior to the scheduled auction time to inspect any changes or additions to the property information. BIDDER PRE-REGISTRATION IS STRONGLY ENCOURAGED!

## PERSONAL PROPERTY TERMS & CONDITIONS:

**PROCEDURE:** This is a "Timed Online Only Auction." A 12.5% BUYER'S PREMIUM will be added to all winning bids.

**PAYMENTS:** Payments may be made online or onsite in the form of cash, check or credit card (3% surcharge will be charged on all credit card purchases) or by calling our central office (Mon-Fri from 8am-5pm) at (260) 244-7606. Onsite payments will ONLY be accepted during posted load-out date & time. ALL PAYMENTS must be made prior to pick up, but no later than Fri, July 11 @ 5pm; NO EXCEPTIONS!

**INVOICE:** If you believe you have won an item(s), but have not received an invoice, please check your Junk Mail. It is the Buyer's responsibility to check for an invoice. The auction company will send an invoice via email following the closure of the auction. The auction load-out address & pickup time is on the invoice. If further assistance is necessary, please call our central office (Mon-Fri from 8am-5pm) at (260) 244-7606.

**LOAD-OUT:** "ONE DAY ONLY" - Wed, July 9, 2025 from 1pm-5pm. Please plan accordingly & come prepared; auction staff is limited. Auction company DOES NOT provide boxes, packaging, strapping, or loading services. It is the Buyer's responsibility to pick up their purchased items & NO reminders will be sent by either the Auction Company or the Auction Manager.

**PURCHASED ITEMS NOT PICKED UP:** If purchased items are NOT picked up by 5pm on Fri, July 11, 2025, ownership will revert to Seller & NO refunds will be issued to the Buyer. **SHIPPING:** ALL shipping & handling details & costs are the responsibility of the Buyer.

## ONLINE ONLY PERSONAL PROPERTY AUCTION: Lots Begin Closing Tuesday, July 8 • 6pm LIVE ONSITE REAL ESTATE AUCTION: Wednesday, July 16 • 6pm



JULY		SU	M	TU	W	TH	F	SA
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6	7	8	9	10	11	12		
13	14	15	16	17	18	19		
20	21	22	23	24	25	26		
27	28	29	30	31				



### AUCTION MANAGER:

Steven Coil • 260.446.2037 (Cell)

#AU12300065, #RB22001310

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2.5% Buyer's Premium on Real Estate  
12.5% Buyer's Premium on Personal Property



800.451.2709 • [www.SchraderAuction.com](http://www.SchraderAuction.com)

**CORPORATE HEADQUARTERS:** Noble County, IN  
950 N Liberty Dr, PO Box 508,  
Columbia City, IN 46725  
#C081291723, #AC63001504

## ONLINE ONLY PERSONAL PROPERTY AUCTION: Lots Begin Closing Tuesday, July 8 • 6pm LIVE ONSITE REAL ESTATE AUCTION: Wednesday, July 16 • 6pm

Noble County, IN

2.74± Acres  
House • Shed • Land



2.5% Buyer's Premium on Real Estate  
12.5% Buyer's Premium on Personal Property

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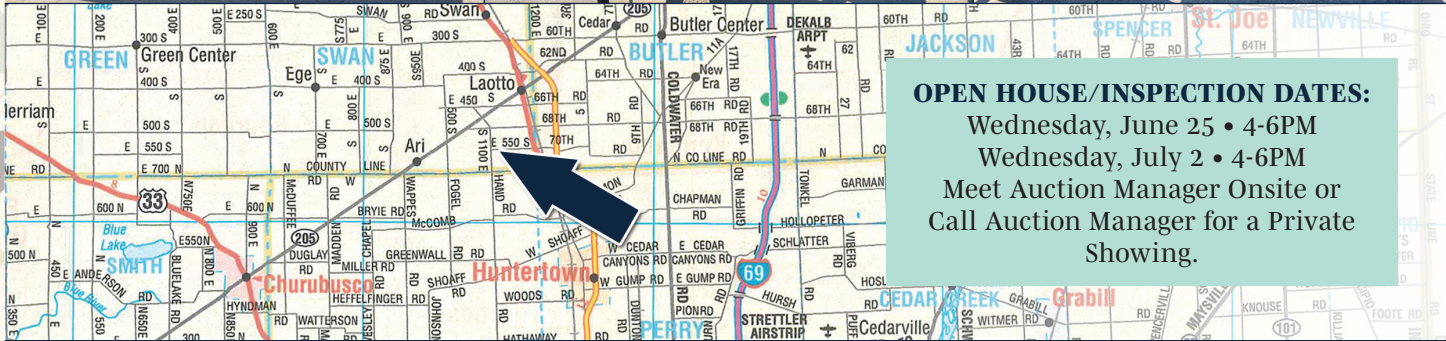
AUCTIONS - AUCTIONS - AUCTIONS



# AUCTIONS

**ONLINE ONLY PERSONAL PROPERTY AUCTION: Lots Begin Closing Tuesday, July 8 • 6pm**  
**LIVE ONSITE REAL ESTATE AUCTION: Wednesday, July 16 • 6pm**

**ALL PERSONAL PROPERTY IS BEING SOLD SEPARATELY VIA A TIMED ONLINE ONLY AUCTION**  
**See SchraderAuction.com for Further Details!**



**OPEN HOUSE/INSPECTION DATES:**  
 Wednesday, June 25 • 4-6PM  
 Wednesday, July 2 • 4-6PM  
 Meet Auction Manager Onsite or  
 Call Auction Manager for a Private  
 Showing.

**PROPERTY LOCATION (REAL ESTATE AUCTION HELD ONSITE): 11264 East 550 South, LaOtto, IN 46763**



**The Estate of Victor L. and Vickie S. Hughes is offering a nice opportunity to acquire a charming 1960's ranch-style house and shed on 2.74± acres in Noble County!** This property is located a short distance from LaOtto, IN and close proximity to Huntertown, IN and Churubusco, IN. Whether you are a first-time homebuyer looking to purchase a rural homestead, an investor looking to acquire an additional property or a flipper looking for your next project, do not miss this chance to bid on a nice property in rural Noble County!

**House, Shed and 2.74± Acres!** This property offers a peaceful rural lifestyle with immense potential in the heart of wine country! This charming 1960's ranch-style house is 1,482 sq. ft. on a spacious 1,482 sq. ft. crawl space with an attached one-car garage and a nice shed in the backyard, all nestled on a mostly wooded 2.74± acre lot with a beautiful country setting. This house has a spacious front porch, large living room with wood burning stove (non-working), 3-bedrooms, 1-bathroom, electric cable heat, private septic and a private well. A new metal roof was installed in 2019. Hardwood floors in some rooms, under the carpet. Perfect for first-time homebuyers, investors and flippers, this house simply needs a little TLC to bring it back to life! Plenty of room for gardening, recreation, or future expansion in rural Noble County!

**SELLER:** Estate Of Victor L. and Vickie S. Hughes  
**AUCTION MANAGER:** Steven Coil • 260.446.2037 (Cell)

2.5% Buyer's Premium on Real Estate, 12.5% Buyer's Premium on Personal Property



**ONLINE BIDDING AVAILABLE**

You may bid online during the auction at [www.schraderauction.com](http://www.schraderauction.com). You must be registered **One Week in Advance of the Auction** to bid online. For online bidding information, call Schrader Auction Co. 800-451-2709.

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