



Real Estate Auction

THURS. Sept. 29th AT 5:30PM CT

POSEY COUNTY, IN • ONLINE ONLY

William Wilson
AUCTION • REALTY, INC.
AUCTIONS • REAL ESTATE • APPRAISALS



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Wilsonauctions.com

812.682.4000

128±
Total Acres

72.54 FSA
Tillable Acres

Offered in (7) tracts,
combinations, and
the entirety.

Wilsonauctions.com

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ONLINE AUCTION

Significant Development Potential
Outstanding Homesites
Tracts Ranging from 12 to 26 Acres
Road and Rail Frontage with
Good Visibility and Access

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PROPERTY LOCATION:

Located along the eastern and western edges of the City of Mt. Vernon, this property has frontage along Sauerkraut Lane, Smith Road, and Leonard Road for easy and convenient access with visibility along high traffic thoroughfares.

PROPERTY DESCRIPTION: 128 +/- Total Acres; 72.54 FSA Tillable Acres

For the farmland investor, Tracts 1-3 of this farm feature Evansville, Patton, Alford, and Wakeland as the predominant soil types. With over 52- tillable acres currently, these tracts represent quality farmland with good silts and history of good production numbers.

Tract 7 of this offering is nearly 100% tillable and features Evansville soils as the predominant soil type, with easy access off Leonard Road and Hwy 62 for transport to grain terminals.

Please refer to the website for FSA and soil information.

For the investment/development land buyer, these tracts offer over 2000' of road frontage with utilities onsite or nearby and are prime for development. Tracts 1-3 are zoned R-1, Residential and adjoin Country Club Estates subdivision, with access roads that end at the west line of this tract.

Tract 7 is zoned M-2, Industrial with access just off Highway 62, one-half mile south of the William H. Keck Bypass (Highway 69).

For the homesite buyer, on Tracts 1-3, these tracts are conveniently located adjacent to Country Club Estates with rolling topography - and represent an ideal site to build your dream home with convenient access to the city and major roads.

For the homesite buyer on Tracts 4-6, these tracts are accessible off of Sauerkraut Lane in a picturesque area west of the City of Mt. Vernon. Tract 6 offers an additional access point off of Tanglewood Drive.

The rolling topography of these tracts provides for potential lake sites and walk-out basements. Paths are currently mowed on the property to explore all of the possibilities in building your dream home. (City utilities are available)

INSPECTION: A Wilson Representative will be onsite at Tract 5 on September 14, 5-6 PM; September 25, 2-3PM to answer questions about the property.



TRACT DESCRIPTIONS:

Tract 1: 23 ± AC; FSA 16.13 tillable acres; frontage along Smith and Givens Roads. Zoned R-1, Residential

Tract 2: 26 ± AC; nearly all tillable acreage; frontage along Smith Road; Zoned R-1, Residential

Tract 3: 12 ± AC; tillable and wooded acreage; frontage along Smith Road; Zoned R-1, Residential

Tract 4: 17.5 ± AC; tillable and wooded acreage; access via 50' shared access off of Sauerkraut Lane; Zoned A-Agricultural

Tract 5: 15 ± AC; tillable and wooded acreage; frontage along Sauerkraut Lane; Zoned A-Agricultural

Tract 6: 20 ± AC; tillable and wooded acreage; access off of Tanglewood Drive in Country Club Estates Subdivision

Tract 7: 14.56 ± AC; mostly tillable; frontage along Leonard Road. Zoned M-2, Industrial



PLEASE READ AND REVIEW THE REAL ESTATE TERMS THOROUGHLY PRIOR TO BIDDING ON ANY PROPERTY. IF YOU HAVE NOT READ AND UNDERSTAND THESE TERMS, DO NOT BID. BY BIDDING ON THE PROPERTY, BUYER AGREES TO ALL TERMS AND CONDITIONS SET FORTH AND ENTERS INTO A CONTRACTUAL AGREEMENT TO PURCHASE THE PROPERTY UNDER THE FOLLOWING TERMS AND CONDITIONS:

ONLINE BIDDING: AUCTION DATE / TIME: Bidding begins: September 15, 2022 @ 12 NOON (CT); Bidding closes: September 29, 2022 @ 5:30 PM (CT) (**See AUCTION END TIMES). Bidding will be conducted online at www.wilsonauctions.com. Alternatively, to place a confidential phone bid or to make other arrangements for bidding, please contact our office at least two days prior to the auction.

UPON CONCLUSION OF THE AUCTION: The Winning Bidder will be sent a Real Estate Contract to print and is required to fully and correctly complete and properly sign without any modifications. Bidder is to return the completed, signed contract to William Wilson Auction Realty, Inc. by email, fax, certified mail or delivered in person by 4:00 PM of the day following the auction. Along with the completed, signed contract, the Winning Bidder will be required to send the specified non-refundable earnest money deposit as stated in the property description. This non-refundable earnest money deposit will be held in escrow until closing and that amount will then be credited to the Buyer as part of the purchase price of the property. Wire transfer instructions and escrow agreement forms will be provided to the Buyer along with the contract after the auction. Purchaser shall be responsible for all wire transfer fees. Successful bidders not executing and returning the completed contract and earnest money deposit by 4:00 PM the day after the auction will be considered in default. Such default by the Successful Bidder will result in that Bidder's liability to both the Seller and William Wilson Auction Realty, Inc. Seller shall have the right to (a) declare this contractual agreement canceled and recover full damage for its breach, (b) to elect to affirm this contractual agreement and enforce its specific performance or (c) Seller can resell the property either publicly or privately with William Wilson Auction Realty, Inc. and in such an event, the Buyer shall be liable for payment of any deficiency realized from the second sale plus all costs, including, but not limited to the holding costs of the property, the expenses of both sales, legal and incidental damages of both the Seller and William Wilson Auction Realty, Inc. In addition, William Wilson Auction Realty, Inc. also reserves the right to recover any damages separately from the breach of the Buyer. Both the Successful Bidder and Seller shall indemnify William Wilson Auction Realty, Inc. for and hold harmless William Wilson Auction Realty, Inc. from any costs, losses, liabilities, or expenses, including attorney fees resulting from William Wilson Auction Realty, Inc. being named as a party to any legal action resulting from either Bidders or Sellers failure to fulfill any obligations and undertakings as set forth in this contractual agreement.

REAL ESTATE TERMS:

PROCEDURE: The real estate will be offered in 7 tract(s), combinations of tracts, and the entirety via online only bidding. There will be open bidding during the auction as determined by the Auctioneer. Conduct of the auction and increments of bidding are at the discretion of the auctioneer. All decisions of the Auctioneer are final.

DOWN PAYMENT: A 10% down payment is due on the day of the auction with the balance due at closing. The down payment may be in the form of cash, cashier's check, personal check or corporate check. Bidding is not conditional upon financing. Bidders should arrange for financing, if needed, and be capable of paying cash at closing.

BUYER'S PREMIUM: A 5% Buyer's Premium will be added to the high bid to determine the contract sale price.

ACCEPTANCE OF BID: Successful bidder will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction. The Real Estate is being sold subject to the approval of the Seller.

DEED: Seller shall provide a sufficient deed conveying title to the property.

CLOSING: The balance of the purchase price is due at closing, which will take place within 30 days of the presentation of insurable title.

POSSESSION: Buyer will receive possession to the property at closing subject to farm tenants' rights for the 2022 crop year, with buyer having farming rights for 2023. Seller will retain crop payments for 2022.

REAL ESTATE TAXES: The real estate taxes will be the responsibility of the buyer beginning MAY 2023, and thereafter.

ACREAGE: All tract acreages, dimensions, and proposed boundaries outlined on the auction plat and all advertising are approximate and are estimated based on current legal descriptions and/or aerial photos. Purchaser should make his/her own independent determination of acreage prior to bidding.

MINERALS: Seller will convey all minerals owned.

SURVEY: If a survey is deemed necessary to establish a new legal description, the cost of the survey will be shared 50/50 between the seller and buyer.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this ad and all related materials are subject to the terms and conditions outlined in the Purchase Agreement, which shall take precedence. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or WILLIAM WILSON AUCTION & REALTY, INC., including, but without limitations to fitness for a particular use, physical condition, any specific zoning classification, title, location of utilities, assurance of building permits, driveway permits, or water and septic permits. All sketches and dimensions are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property.

BIDDING AND REGISTRATION INFORMATION BIDDER VERIFICATION: Bidding rights are provisional, and if identity verification is questionable, William Wilson Auction Realty, Inc. has the right to reject the registration, and bidding activity will be terminated. The Seller and William Wilson Auction Realty, Inc. reserves the right to preclude any person from bidding if there is any question as to the person's credentials, mental fitness, etc. Bidders agree to keep their username and password confidential as they are responsible for ANY and ALL activity involving their account. If the registered bidder's user name is offensive to William Wilson Auction Realty, Inc. or in their sole opinion detrimental to Bidding Activity, then William Wilson Auction Realty, Inc. reserves the right to delete the bidder from bidding or unilaterally change the username with notification to the Bidder. When using the website you must obey any and all local, state, and federal laws. Violations will result in the termination of website use privileges.

****AUCTION END TIMES:** William Wilson Auction Realty, Inc. online only auctions are timed events and all bidding will close at the specified time. However, our auctions also have what is called an 'Auto Extend' feature. Any bid placed within the final 5 minutes of auction results in the auction automatically extending to 5 additional minutes. The bidding will extend in 5-minute increments from the time the last bid is placed until there are no more bids, and the lots sit idle for 5 minutes. Therefore, the auction will not close until all bidding parties are satisfied and no one can be outbid at the last second without having another opportunity to bid again.

TECHNICAL ISSUES: In the event, there are technical difficulties related to the server, software, internet, or any other online auction-related technologies, William Wilson Auction Realty, Inc. reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor William Wilson Auction Realty, Inc. shall be held responsible for a missed bid or the failure of the software to function properly for any reason.

CONDUCT OF THE AUCTION: The minimum bid increase will be indicated on the bidding application. William Wilson Auction Realty, Inc. reserves the right to reject any and all bids for any reason and also reserves the right to cancel this auction, or remove any item or lot from this auction prior to the close of bidding. All decisions of William Wilson Auction Realty, Inc. are final. YOUR BID ON THIS AUCTION INDICATES BOTH AN UNDERSTANDING AND AN ACCEPTANCE OF THE TERMS OF THIS CONTRACTUAL AGREEMENT BETWEEN YOURSELF AND BOTH THE SELLER AND William Wilson Auction Realty, Inc. AND THAT YOU, AS THE BIDDER, ARE PREPARED TO PURCHASE THE PROPERTY UNDER THE TERMS AND CONDITIONS OF THIS AUCTION.

AUCTION LOCATION: This auction will be conducted virtual online from our Auction Offices. All bidding will be conducted online with the Auctioneer appearing virtually during the final bidding process.

OWNER: Caborn Development, LLC

William Wilson Auction & Realty, Inc. has been authorized to sell the real estate belonging to Caborn Development, LLC located in Posey County, Indiana.

All announcements the day of the auction take precedence over printed material or any other oral statements made.

TRACTS 1-3



TRACTS 4-6



TRACT 7

