

Auction Terms and Conditions

Procedure: The property will be offered as 13 individual tracts and any combination of tracts except for T1 and T5. T1 and T5 are standalone tracts. They can only be bid on individually. The auction will be conducted publicly with online bidding available for pre-registered online bidders. Bidding shall remain open until auctioneer announces bidding closed. BIDDING IS NOT CONDITIONAL UPON FINANCING.

Acceptance of Bid Prices/Contracts: Sale is subject to the Sellers' final confirmation. All successful bidders will sign a sale contract at the auction site immediately following the close of the bidding.

Down Payment: A 10% earnest money deposit of the total contract purchase price will be due immediately after being declared the buyer. The down payment may be paid in the form of a personal check, business check, or cashier's check. The balance of the contract purchase price is due at closing.

Closing: Closing shall take place 62 days after auction day, or as soon thereafter as applicable closing documents are completed. The anticipated closing date shall be Tuesday, April 12th.

Possession: Possession will be given at closing. Farm operators will have the right to enter the farm upon the deposit of the 10% down payment allowing the operator the right to perform customary tillage / fertilizer application / planting.

Survey: Survey for tracts 1,2,3,4,6,7,8,9,10,11,12 and 13 shall be provided by seller. The type of survey performed shall be at the seller's option and sufficient for providing title insurance. T5 will be sold per deeded acre. Seller of T5 shall not provide a survey, and the sale of T5 shall not be subject to a survey. T5 acreage is approximate and has been determined by deeds, legal description, and aerial photographs.

Title: Sellers shall provide an Owner's Policy of Title Insurance in the amount of the purchase price and shall execute a warranty deed conveying to the buyer(s). Sellers shall pay the premium for the Title Insurance Policy and the sellers' search charges. Commitments for Title Insurance will be available for review at the office of the auctioneer and at the auction site. Bidders shall be deemed to have reviewed and approved the Title Commitments by submitting bids.

Real Estate Taxes and Assessments: Seller shall pay 100% of the 2022 real estate tax due and payable 2023. Buyer shall be responsible for 100% of the 2023 real estate tax due and payable in 2024.

Mineral Rights: The sale of the property shall include all mineral rights owned by the seller.

Agency: Ag Exchange Inc. and their representatives are exclusive agents of the Seller.

Disclaimer and Absence of Warranties: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the sales contract.

ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

The property is being sold on an "as is" basis, and no warranty or representation either expressed or implied, concerning the condition of the property is made by the seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning this property. The information contained in this brochure is believed to be accurate but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the sellers or the auction company. All sketches and dimensions in this brochure are approximate. Photographs are used for illustrative purposes only. Conduct at the auction and increments of the bidding are at the discretion of the auctioneer. The sellers and the auction company reserve the right to preclude any person from bidding and to remove any person from the auction if there is any question as to the person's credentials, fitness, conduct, etc. All decisions of the auctioneer are final.

Seller's: Winterberg, LLC owner of tracts 1, 2, 3, 4, 6, 7, 8, 9, 10, 11, 12 and 13.
VLF Enterprises owner of T5.

Online Bidding Procedure: The online pre-bidding begins on Monday, February 6th, 2023, at 8:00 AM closing Thursday, February 9th, 2023, at the close of live the event.

All bids on the tracts will be visible online, the identity of the bidders is confidential.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Ag Exchange reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Ag Exchange shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Ag Exchange.

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Thursday, February 9th • 10:00 am (EST)

Auction will be held at the
Beef House Restaurant, Covington, IN



Thursday, February 9th • 10:00 am (EST)

MAJOR LAND AUCTION

± **1,006** acres
Offered in 13 Tracts

Online Bidding Available!

Auction will be held at the
Beef House Restaurant, Covington, IN



MAJOR LAND AUCTION

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PRSRT STD
U.S. Postage
PAID
Danville, IL
Permit No. 234

Thursday, February 9th • 10:00 am (EST)

MAJOR LAND AUCTION

± **1,006** acres
Offered in 13 Tracts

- +/- 478 Cropland Acres, +/- 525 Wooded Acres
- +/- 2.5 Miles of Wabash River Frontage
- Highly Productive River Bottom Soil
- Open Farm Tenancy for 2023 Crop Year
- Income Producing Hunting Tracts
- Excellent Waterfowl, Deer, Turkey, Small Game and Upland Bird Hunting
- Flooded Timber, Duck Slews, Buck Brush, Timber Ridges and Ag Fields
- Secure Your Hunting Future

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Tract 10, 11, 12

**Located in Fountain and Vermillion County, IN
near Covington & Perrysville, IN**

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Auction Location:

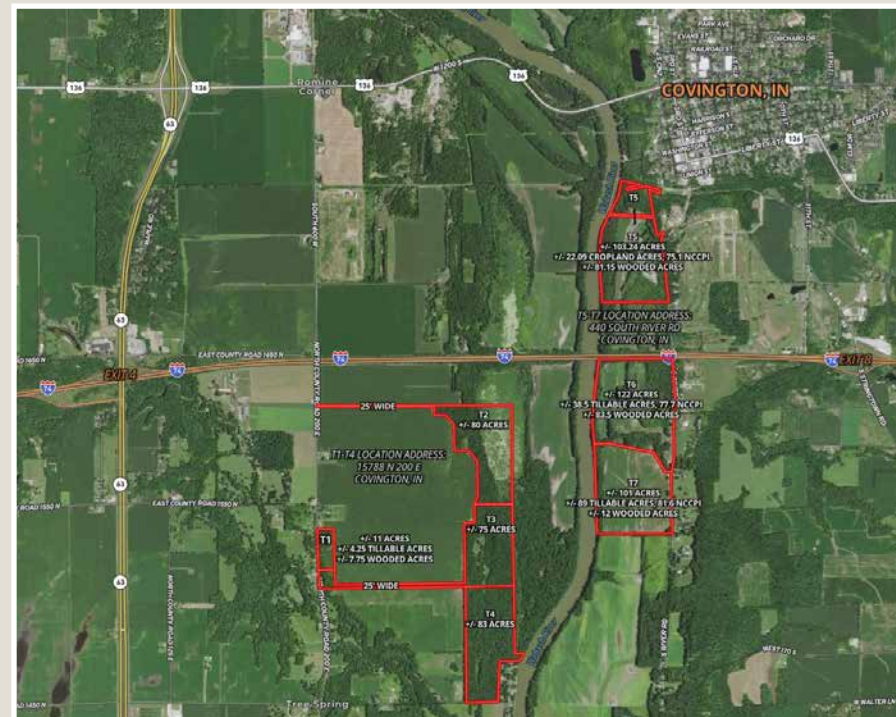
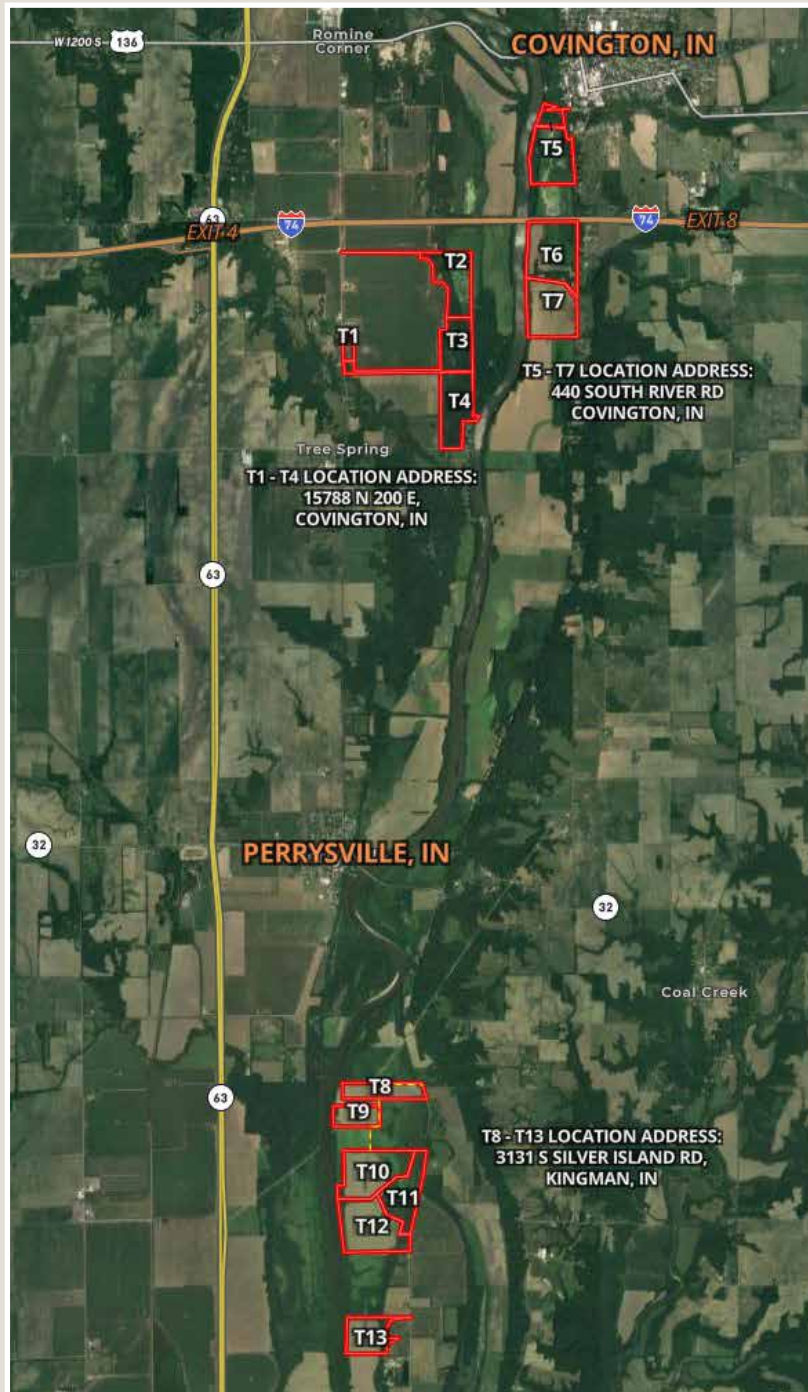
Beef House Restaurant
16501 N State Road 63, Covington, IN 47932

Property Inspection Dates:

An Ag Exchange agent will be on site
9am to 1pm, January 21st and February 4th
Meet an agent at tract 3 for questions.

Property Description:

- +/- 478 Cropland Acres, +/- 525 Wooded Acres
- +/- 2.5 Miles of Wabash River Frontage
- Highly Productive River Bottom Soil
- Open Farm Tenancy for 2023 Crop Year
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- Flooded Timber, Duck Slews, Buck Brush, Timber Ridges and Ag Fields
- Secure Your Hunting Future



T1: +/- 11.00 Acres; +/- 4.25 cropland acres, +/- 6.75 wooded acres. Potential build site off of North County Road 200 East. Part of section 10, T9N-R9W, Highland TWP, Vermillion County, IN. Split out of PIN# 83-01-10-100-001.000-009. Estimated real estate tax: \$155.32 = \$14.12 per acre.

T2: +/- 80 Acres consisting of 50 wooded acres and +/- 30 acres of flooded timber and duck slew. 25 ft access leg off of CR 200 East. Part of section 3, T9N-R9W, Highland TWP, Vermillion County, IN. Split out of PIN# 83-01-03-300-001.000-009. Estimated real estate tax: \$1,680.00 = \$21 per acre.

T3: +/- 75 Acres mostly all wooded with a build site and staging area off of North County Road 200 East. Part of section 10, T9N-R9W, Highland TWP, Vermillion County, IN. Split out of PIN# 83-01-10-100-001.000-009. Estimated real estate tax: \$1,059.00 = \$14.12 per acre.

T4: +/- 83 wooded acres, includes a Wabash River front building lot, part of Dunlop SUB, lots 11, 12, 13, & 14, PIN# 83-01-10-400-025.000-009. Part of section 10, T9N-R9W, Highland TWP, Vermillion County, IN. Split out of PIN# 83-01-10-100-001.000-009. Estimated real estate tax: \$1,192.46 = \$14.36 per acre.

T5: +/- 103.24 Acres consisting of +/- 22.09 effective cropland acres, 75.1 NCCPI. +/- 81.15 wooded acres with areas of flooded timber. .63 miles of Wabash River Frontage. Part of section 2, and section 35, T20N-R9W Troy TWP, Fountain County, IN. PIN#s: 23-06-35-220-001.001-016; 23-13-02-200-001.000-015; 23-06-35-400-001.000-015. Estimated real estate tax total: \$1,297.58 = \$12.57 per acre.

T6: +/- 122.00 Acres; +/- 38.5 cropland acres, 77.7 NCCPI. +/- 83.5 wooded acres with duck slew. .43 miles of Wabash River Frontage. Part of section 2, T19N-R9W, Troy TWP, Fountain County, IN. Split out of PIN# 23-13-02-400-001.000-015. Estimated real estate tax: \$1,177.30 = \$9.65 per acre.

T7: +/- 101.00 Acres; +/- 89 cropland acres, 81.6 NCCPI. +/- 12 wooded acres. .46 miles of Wabash River Frontage. Part of section 2 and 11, T19N-R9W Troy TWP, Fountain County, IN. PIN# 23-13-11-200-001.000-015; and a split out of PIN# 23-13-02-400-001.000-015. Estimated real estate tax: \$1,118.90 = \$11.08 per acre.



T8: +/- 49.00 Acres; +/- 46.18 cropland acres, 79.9 NCCPI. +/- 2.82 wooded acres. Subject to a 20 ft ingress/egress easement shown as a yellow dashed line, refer to map. Part of section 10, T18N-R9W Fountain County, IN. PIN#s 23-14-03-307-001.000-019 and 23-14-10-101-001.000-004. Estimated real estate tax: \$513.60 = \$10.48 per acre.

T9: +/- 35.80 Acres; +/- 32.34 cropland acres, 74.3 NCCPI. +/- 3.46 wooded acres. .16 mile of Wabash river frontage. Subject to a 20 ft ingress/egress easement shown as a yellow dashed line, refer to map. Part of section 10, T18N-R9W Troy TWP, Fountain County, IN. PIN#s 23-14-10-104-001.000-004 and 23-14-09-203-001.000-004. Estimated real estate tax: \$363.66 = \$10.16 per acre.

T10: +/- 102.00 Acres; +/- 87.4 cropland acres, 79.9 NCCPI. +/- 14.6 wooded acres. .1 mile of Wabash River Frontage. Subject to a 20 ft ingress/egress easement shown as a yellow dashed line, refer to map. Part of section 10, T18N-R9W Troy TWP, Fountain County, IN. Split out of PIN's 23-14-09-401.001.000-004 and 23-14-10-300-001.000-004. Estimated real estate tax: \$863.92 = \$8.47 per acre.

T11: +/- 70.00 Acres; +/- 21.83 acres effective cropland, +/- 48.17 acres woods, brush and duck slew. Part of section 10 and 15, T18N-R9W Troy TWP, Fountain County, IN. Split out of PIN# 23-14-10-300-001.000-004 and 23-14-15-100.001.000-004. Estimated real estate tax: \$626.06 = \$8.94 per acre.

T12: +/- 116.00 Acres; +/- 92.33 cropland acres, 79.3 NCCPI. +/- 23.67 wooded acres. .41 mile of Wabash River Frontage. Part of section 10 and 15, T18N-R9W Troy TWP, Fountain County, IN. Split out of PIN# 23-14-10-300-001.000-004 and 23-14-15-100.001.000-004 and 23-14-09-401.001.000-004. Estimated real estate tax: \$1,241.26 = \$10.70 per acre.

T13: +/- 58.75 Acres; +/- 44.77 cropland acres, 78.8 NCCPI. +/- 14 wooded acres. .25 mile of Wabash River Frontage. Part of section 15, T18N-R9W Troy TWP, Fountain County, IN. PIN# 23-14-15-100.001.000-004. Estimated real estate tax: \$669.75 = \$11.40 per acre.



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Ag Exchange
We know farms. We sell farms.

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