

RURAL RESIDENCE • OUTBUILDINGS
5.82 ACRES • WABASH CO, IN



SEALED BID AUCTION

BIDS DUE: TUESDAY, AUGUST 5TH | 5:00 PM ET

To request a **bidder's packet**, contact a sales representative below. Bids must be completed via the purchase agreement in the bidder's packet and submitted via:

US MAIL or HAND DELIVERED:

Halderman Real Estate
PO BOX 297, Wabash, IN 46992

EMAIL: haldermanauction@halderman.com

Bid packets must be received (*not postmarked*) by Tuesday, August 5 at 5:00 pm ET.



HALDERMAN

REAL ESTATE & FARM MANAGEMENT

800.424.2324 | halderman.com



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317.697.3086
ajj@halderman.com



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Emma Barr
260.494.0992
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Larry Jordan
765.473.5849
lj@halderman.com

PROPERTY LOCATION

5788 N 300 E
Urbana, IN 46990
Lagro Twp, Wabash Co

SCHOOL DISTRICT

Northfield Schools

PROPERTY TYPE

Farm, Livestock
Residential

ZONING

A-1 Agricultural

TOPOGRAPHY

Gently Rolling

ANNUAL TAXES

\$4,087.04

OPEN HOUSE

TUESDAY, JULY 15
4:00 PM - 6:00 PM

HOME: 2,912 SQ FT

5 BEDS | 3 BATHS
ATTACHED GARAGE

OUTBUILDINGS:

- 54 X 104 X 14
POLE BARN
- 22 X 40 X 12
POLE BARN
- 54 X 120 X 14
POLE BARN
- 42 X 72 X 12
POLE BARN
- 5 X 54 X 8
LEAN-TO BARN
- 20 X 80
CONCRETE SILO
- (2) 20 X 60
CONCRETE SILO
- 16 X 60
CONCRETE SILO

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ADDITIONAL AUCTION DETAILS View additional photos, drone footage, and details regarding this upcoming auction.



TERMS AND CONDITIONS

PLEASE READ AND REVIEW THE REAL ESTATE TERMS THOROUGHLY PRIOR TO BIDDING ON ANY PROPERTY. IF YOU HAVE NOT READ OR DO NOT UNDERSTAND THESE TERMS, DO NOT BID. BY SUBMITTING A SEALED BID FOR THE PROPERTY OR THE SHARES, 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 AND THOSE CONTAINED IN THE PURCHASE AGREEMENT SUBMITTED WITH THEIR BID:

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer 5.82 acres, more or less in 1 tract in Lagro Township, Wabash County. Bids for this sealed bid auction must be received no later than Tuesday, August 5, 2025 at 5:00 PM EST. Each bid shall constitute an offer to purchase and the final bid, if accepted by the Seller, shall constitute a binding contract between the Buyer(s) and the Seller. HRES will offer this parcel as a whole. The auctioneer will settle any disputes as to bids and their decision will be final.

This Purchase Agreement is subject to Court approval in First Farmers Bank & Trust v. Probate Estate of Michael L. Hill, et al; Cause NO 85C01-2505-MF-000368 and shall not become binding on Halderman Real Estate Services, as Receiver until such approval is provided. The Seller is defined as Halderman Real Estate Services, as Receiver pursuant to Order of the Wabash County Court dated May 7, 2025; Cause No 85C01-2505 MF-000368.

BID FORMAT: Bid packets will be provided upon request outlining the procedures and will include a real estate purchase agreement. All bids must be received (not postmarked) by US MAIL to PO Box 297, Wabash, IN 46992; hand delivered to the Halderman Main Office at 1700 N Cass Street, Wabash, IN 46992; or emailed to haldermanauction@halderman.com. If emailed, ask for confirmation of receipt. All bids must be received by 5:00 PM EST on August 5, 2025.

ACREAGE: The acreages listed in this brochure are estimates taken from the county assessor's records, FSA records and/or aerial photos.

SURVEY: There will be no survey unless required for clear title. If the existing legal description is not sufficient to obtain marketable title, a survey will be completed, the cost of which will be shared equally between the Buyer and the Seller. The Seller will choose the type of survey to be completed and warrant that it will be sufficient to provide marketable title for the tract. If a survey is completed, the

purchase price for the surveyed tract will be adjusted, up or down, to the exact surveyed acres. The price per acre will be the auction price bid for the tract, divided by the tract acreage estimated in the auction brochure.

TERMS OF SALE: A flat fee of \$10,000 earnest money is due upon acceptance of the bid with the balance due at closing. The down payment must be in the form of personal check, cashier's check, corporate check or wire.

CONTINGENCIES: YOUR BIDDING IS NOT CONTINGENT UPON FINANCING. BE SURE YOU HAVE FINANCING ARRANGED, IF NECESSARY, AND ARE CAPABLE OF PAYING CASH AT CLOSING.

APPROVAL OF BIDS: The Seller reserves the right to accept or reject any and all bids for any reason. All persons submitting a sealed bid must be at least 18 years of age or older and have full authority to bid on the property either solely or as a representative of the bidding entity. The successful bidder(s) will enter into a purchase agreement immediately upon acceptance of their sealed bid.

CLOSING: The closing shall be on or before September 30, 2025. The Seller has the choice to extend this date if necessary.

OPEN HOUSES: Tuesday, July 15, 2023 from 4:00 PM – 6:00 PM

POSSESSION: Possession will be at closing.

REAL ESTATE TAXES: Real Estate Taxes will be prorated to the date of closing.

DEED: The Seller will provide a deed at closing.

TITLE: The Seller will provide an Owner's Title Insurance Policy to the Buyer(s). Each Buyer is responsible for a Lender's Policy, if needed. If the title is not marketable, then the purchase agreement(s) are null and void prior to the closing and the Broker will return the Buyer's earnest money.

ZONING AND EASEMENTS: Property is being sold subject to any and all easements of record. Property is subject to all state and local zoning ordinances.

MINERAL RIGHTS: All mineral rights owned by the Seller will be conveyed to the Buyer(s).

PERSONAL PROPERTY: No personal property is included in the sale of the real estate.

AGENCY: Halderman Real Estate Services and their representatives, are exclusive agents of the Seller.

CONDITION OF PROPERTY: Property and Shares are sold in

'AS IS, WHERE IS' condition. Halderman Real Estate Services, Inc, the Seller nor their representatives, agents, or employees make no express or implied warranties or representations of any kind. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property prior to bidding on the subject property. Further, Seller disclaims any and all responsibility for prospects safety during any physical inspection of the property. No party shall be deemed an invitee by virtue of the offer of the property for sale. All information presented in the brochure, website, and all other mediums is subject to verification by all parties relying on it. All sketches and dimensions are approximate. No liability for its accuracy, errors, or omissions is assumed by the Seller, Halderman Real Estate Services, Inc. or their Agents or Representatives. Buyer and or Bidder agrees to hold harmless and indemnify Halderman Real Estate Services, Inc. and their Agents and their Representatives from any and all claims, damages or suits including but not limited to awards, judgments, costs, fees, etc.

BID RIGGING: Bid Rigging is a Federal Felony. Auctioneer will report illegal activity by any person to the FBI for investigation and prosecution. Title 15, Section 1 of the U.S. Code makes any agreement amongst potential bidders not to bid against one another, or to otherwise dampen bidding, illegal. The law provides for fines up to \$100,000,000 for a corporate offender and \$1,000,000 for an individual, plus imprisonment of up to 10 years.

AERIAL PHOTOS, IMAGES AND DRAWINGS: For illustration purposes only and not surveyed boundary lines unless specified.

DISCLAIMER: All information included herein was derived from sources believed to be correct, but is not guaranteed.

NEW DATA, CORRECTIONS, and CHANGES: Please check for updated information prior to scheduled auction time to inspect any changes, corrections, or additions to the property information. **YOUR BID ON THIS AUCTION INDICATES BOTH AN UNDERSTANDING AND AN ACCEPTANCE OF THE TERMS OF THIS CONTRACTUAL AGREEMENT BETWEEN YOU, THE SELLER AND HALDERMAN REAL ESTATE SERVICES, INC. AND THAT YOU, AS THE BIDDER, ARE PREPARED TO PURCHASE THE PROPERTY UNDER THE TERMS AND CONDITIONS OF THIS AUCTION.**

AUCTION CONDUCTED BY: HRES IN Lic.#AC6920 0019, **FARM:** Hill Farm, **HLS#AJJ-13120-2**