

AUCTION

OCTOBER 20, 2015 - 2:00 PM



Coffey Realty
& Auction



1501 W. ST. HWY 46
SPENCER, INDIANA

MLS # 201524431

58 ACRES OF GREAT OWEN COUNTY HUNTING LAND WITH A BASS & BLUE GILL STOCKED FISHING POND. THIS HUNTING PROPERTY HAS LARGE WHITETAIL DEER AN ABUNDANCE OF WILD TURKEY AND MANY OTHER WILDLIFE SPECIES. THERE IS A SHELTER HOUSE AS WELL AS A POLE BARN TRACTOR SHED. GRAVEL DRIVE WAY TO THE BUILDINGS AND ATV ROADS THROUGHOUT THE PROPERTY. THE PROPERTY HAS ELECTRICITY AS WELL AS A WELL FOR WATER.

TIMBER MANAGEMENT BY PROFESSIONAL FORESTER (JOHN STAMBAUGH) WITH A LARGE SELECTION OF TIMBER THAT COULD BE HARVESTED NOW OR FURTHER MANAGED FOR FUTURE HARVEST.

- LARGE WHITETAIL DEER
- ATV ROADS
- BASS & BLUEGILL
- WILD TURKEY
- POLE BARN & TRACTOR SHED

JIMMIE DEAN COFFEY

(812) 822-3200

jcoffey@UnitedCountryIN.com



LIC. # 30200042 | SELLER: GAUGER

WWW.UCHUNTINGPROPERTIES.COM

WWW.UNITEDCOUNTRYIN.COM

812.822.3200



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PROPERTY DESCRIPTION

INDIANA HUNTING PROPERTY FOR SALE | TIMBERLAND

SPENCER, INDIANA HUNTING PROPERTY FOR SALE AT AUCTION | TIMBERLAND

1501 W. St. Hwy 46
SPENCER, INDIANA

INTERNET ONLY BIDDING ENDS
OCTOBER 19, 2015 AT 2:00 PM EDT

MLS # 201524431

58 ACRES OF GREAT OWEN COUNTY HUNTING LAND WITH A BASS & BLUE GILL STOCKED FISHING POND. THIS HUNTING PROPERTY HAS LARGE WHITETAIL DEER AN ABUNDANCE OF WILD TURKEY AND MANY OTHER WILDLIFE SPECIES. THERE IS A SHELTER HOUSE AS WELL AS A POLE BARN TRACTOR SHED. GRAVEL DRIVE WAY TO THE BUILDINGS AND ATV ROADS THROUGHOUT THE PROPERTY. THE PROPERTY HAS ELECTRICITY AS WELL AS A WELL FOR WATER.

TIMBER MANAGEMENT BY PROFESSIONAL FORESTER (JOHN STAMBAUGH) WITH A LARGE SELECTION OF TIMBER THAT COULD BE HARVESTED NOW OR FURTHER MANAGED FOR FUTURE HARVEST.

THIS PROPERTY IS ONLY 2. MILES FROM DOWNTOWN SPENCER, IN - 11. MILES FROM ELLETTSVILLE, IN - 15. MILES FROM BLOOMINGTON, IN - 61. MILES FROM DOWNTOWN INDIANAPOLIS, IN AND 40. MILES FROM TERRE HAUTE, IN EASY ACCESS TO TOWN ON A STATE HIGHWAY BUT ALL OF THE FEELINGS OF A REMOTE HUNTING PROPERTY.

TERMS & CONDITIONS

Gauger Owen County Land - Real Estate Auction

**1501 W. State Hwy 46 – Spencer, IN 47460
Owen County – Washington Township**

Legal Description

IN W 1/2 W 1/2 NW S19 T10 R3; 8.456A
IN SW S18 T10 R3; 15 A; IN W 1/2 S18 T10 R3; 34A

- The property will be sold at Public “Online Only - Internet Auction” ending Tuesday – October 20, 2015 at 2:00pm (soft close)
- To be approved as an online bidder an online approval of the terms and conditions along with a signed bidders certification must be received and approved by the auction office.
- The property will be Sold Subject to Seller’s Confirmation. The seller reserves the right to reject any and all bids.
- Property sells as-Is with no warranties expressed or implied
- Property included in the sale is the real estate & buildings only all personal property assets will be sold in a separate auction after the real estate auction.
- The auction is Subject to prior sale (the property can be purchased prior to the end of the auction)
- The seller reserves the right to cancel the auction at any time prior to the final bid closing
- Buyers Premium
 - An **11%** buyer’s premium will be added to the final bid and charged to the buyer, the final bid plus the 11% buyer’s premium will establish the final sales price.
- A **\$20,000.00 Down payment** must be paid by the successful bidder by direct wire transfer within 24 hours of acceptance of the auction contract by the Sellers payable to John Bethell Title The down payment deposit will be non-refundable; your bidding is not conditional upon financing, so be sure you are prepared to pay cash at closing or have arranged your financing prior to bidding. The balance of the purchase price including the buyer’s premium will be due via a wire transfer to the closing company, on delivery of insurable title on or before November 20, 2015 – 5:00pm EST.
 - A promissory note for the down payment will be signed along with the Auction Sales Contract.
- Final closing is NOT contingent upon financing.
- The property will be conveyed by a Warranty Deed
- The seller agrees to furnish buyer(s) with an owner’s policy of Title Insurance Policy at closing.
- Real Estate Taxes: the taxes will be prorated to the day of closing.
- Closing:
 - Closing shall take place at the office of: **John Bethell Title – 329 S. Walnut St. - Bloomington, IN**
 - Closing fee will be paid by the buyer
 - Closing will be held on or before 5:00pm – November 20, 2015
- Possession will be granted on day of final closing.
- The successful Bidder shall execute a “Real Estate Auction Sales Contract” for the property immediately after being declared the Successful Bidder by the Auctioneer.
- Each potential Bidder is responsible for conducting at their own risk, their own independent inspections, investigations, and due diligence concerning the property.
 - Further; Property sells as-is with no warranties expressed or implied
- United Country Coffey Realty & Auction and their representatives are exclusive agents of the Seller.
- Seller: William Alan & Deborah Lynn Gauger

TERMS AND CONDITIONS

- All announcements made up to the final close of the Auction bidding take precedence over all advertising, oral or printed material.
- Seller reserves the right to cancel the auction at any time.
- All marketing information and PIP materials were gathered from reliable sources and are believed to be correct as of the date they were published; however the seller or auctioneers have not independently verified this information. Auction plats and drawings are not to be relied on and are for representation purposes only. Its accuracy is not warranted in any way. There is no obligation on the part of the sellers or auctioneer to update this information.

SALE SITE: Internet Only

VIEWING INSTRUCTIONS: Open House / Preview: October 3, 2015 from 12:00-3:00pm EDT

The viewing of the property will be at the viewer's own risk the Seller, neither Auctioneer nor the Listing Agency be held responsible for accidents.

For questions call Jimmie Dean Coffey at United Country Coffey Realty & Auction (812) 822-3200 office (812) 287-7016 direct line.

I do hereby agree to these Auction Terms & Conditions.

Seller: William Alan Gauger

Date

Seller: Deborah L. Gauger

Date

Bidder

Date

Buyer

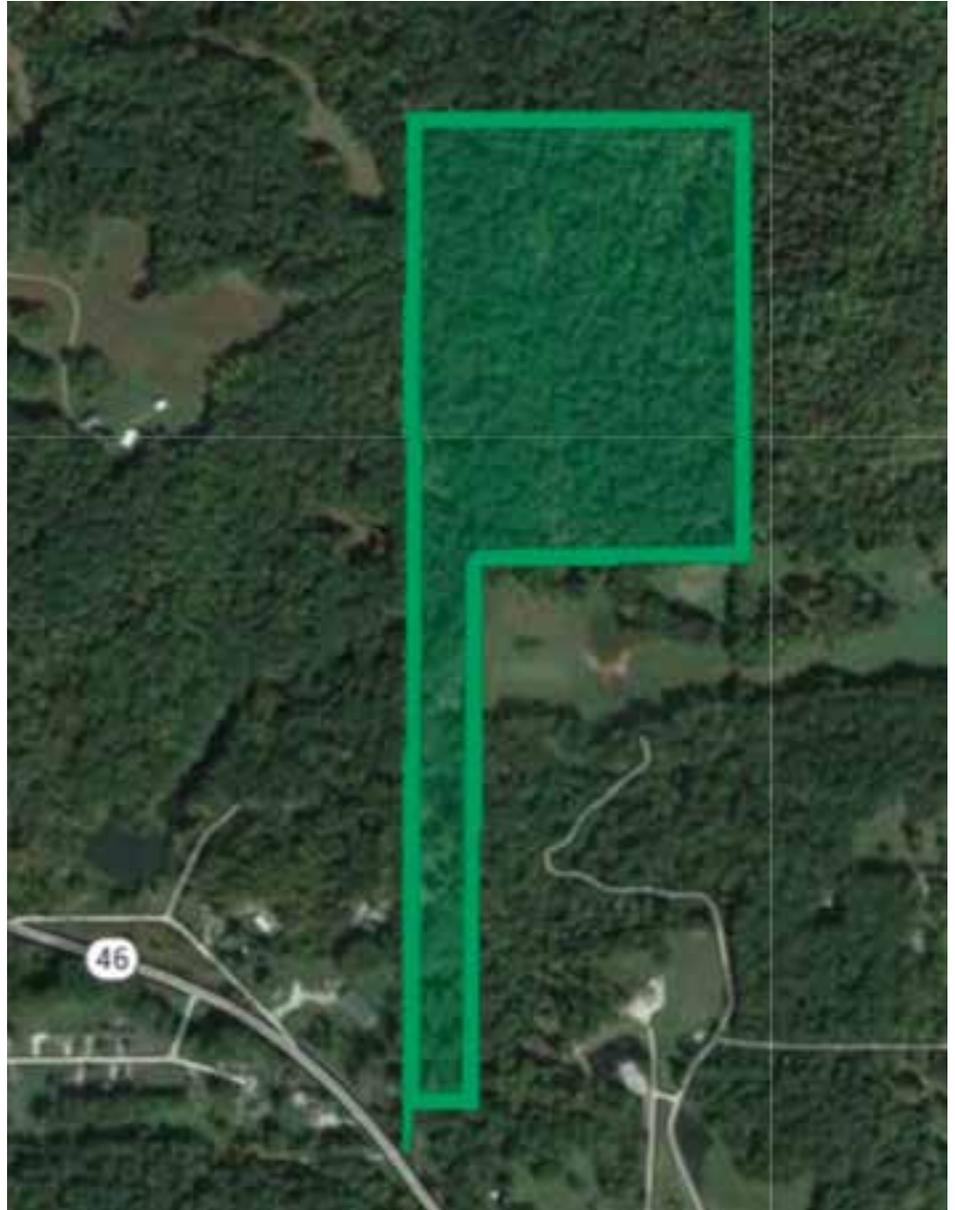
Date

Buyer

STATE MAP



AERIAL MAP



LOCAL MAP



PROPERTY RELATED CONTACTS

UNITED COUNTRY COFFEY REALTY & AUCTION
JIMMIE DEAN COFFEY, CAI, AARE, CES
812.824.6000

JCOFFEY@JDCGROUP.COM

WWW.UNITEDCOUNTRYIN.COM

COUNTY ASSESSOR
(812) 829-5018

COUNTY EXTENSION OFFICE
(812) 829-5020

COUNTY SURVEYOR
(812) 828-7475

AUDITOR OFFICE
(812) 829-5000

TREASURER
(812) 829-5011

EMERGENCY MANAGEMENT
(812) 829-5035

HIGHWAY DEPARTMENT
(812) 829-3335

SHERIFF
(812) 829-4874

SOIL & WATER
(812) 829-2605

ECONOMIC DEVELOPMENT
[HTTP://WWW.OWENCOUNTYINDIANA.ORG/](http://www.owencountyindiana.org/)

DNR FISH & WILDLIFE
[HTTP://WWW.IN.GOV/DNR/WATER/3844.HTM](http://www.in.gov/dnr/water/3844.htm)

WEBSITES OF INTEREST
[HTTPS://EXTENSION.PURDUE.EDU/OWEN/PAGES/DEFAULT.ASPX](https://extension.purdue.edu/owen/pages/default.aspx)
[HTTP://WWW.SPENCER.IN.GOV/](http://www.spencer.in.gov/)

CITY/COUNTY INFORMATION

OWEN COUNTY IS A COUNTY LOCATED IN THE U.S. STATE OF INDIANA, AND DETERMINED BY THE U.S. CENSUS BUREAU TO INCLUDE THE MEAN CENTER OF U.S. POPULATION IN 1920. AS OF 2010, THE POPULATION WAS 21,575. THE COUNTY SEAT IS SPENCER.

OWEN COUNTY IS PART OF THE BLOOMINGTON, INDIANA, METROPOLITAN STATISTICAL AREA.

GEOGRAPHY

ACCORDING TO THE 2010 CENSUS, THE COUNTY HAS A TOTAL AREA OF 387.82 SQUARE MILES (1,004.4 KM²), OF WHICH 385.29 SQUARE MILES (997.9 KM²) (OR 99.35%) IS LAND AND 2.54 SQUARE MILES (6.6 KM²) (OR 0.65%) IS WATER.

ADJACENT COUNTIES

PUTNAM COUNTY (NORTH)
MORGAN COUNTY (NORTHEAST)
MONROE COUNTY (SOUTHEAST)
GREENE COUNTY (SOUTH)
CLAY COUNTY (WEST)

MAJOR HIGHWAYS

US 231.SVG U.S. ROUTE 231
INDIANA 42.SVG INDIANA STATE ROAD 42
INDIANA 43.SVG INDIANA STATE ROAD 43
INDIANA 46.SVG INDIANA STATE ROAD 46
INDIANA 67.SVG INDIANA STATE ROAD 67
INDIANA 157.SVG INDIANA STATE ROAD 157
INDIANA 243.SVG INDIANA STATE ROAD 243
INDIANA 246.SVG INDIANA STATE ROAD 246

HISTORY

OWEN COUNTY WAS FORMED IN 1819. IT WAS NAMED AFTER ABRAHAM OWEN, A COLONEL WHO DIED AT THE BATTLE OF TIPPECANOE.

IN 1920, THE UNITED STATES CENSUS REPORTED OWEN COUNTY AS THE CENTER OF POPULATION FOR THE US AT A POINT 8 MILES SOUTH-SOUTHEAST OF SPENCER, INDIANA. THE CENTER MOVED THE SHORTEST DISTANCE SINCE CENSUS DATA COLLECTING BEGAN IN 1790 (JUST UNDER 10 MILES) FROM ITS PREVIOUS CENTER IN BLOOMINGTON, IN. WHEN THE EAST EXPERIENCED HIGH RATES OF GROWTH, AS IT DID IN THE DECADES BETWEEN 1890 AND 1920, THE WESTWARD MOVEMENT OF THE CENTER SLOWED.

CITY/COUNTY INFORMATION

IN RECENT YEARS, AVERAGE TEMPERATURES IN SPENCER HAVE RANGED FROM A LOW OF 15 °F (-9 °C) IN JANUARY TO A HIGH OF 84 °F (29 °C) IN JULY, ALTHOUGH A RECORD LOW OF -33 °F (-36 °C) WAS RECORDED IN JANUARY 1994 AND A RECORD HIGH OF 107 °F (42 °C) WAS RECORDED IN JULY 1954. AVERAGE MONTHLY PRECIPITATION RANGED FROM 2.56 INCHES (65 MM) IN JANUARY TO 4.97 INCHES (126 MM) IN MAY.

GOVERNMENT

THE COUNTY GOVERNMENT IS A CONSTITUTIONAL BODY, AND IS GRANTED SPECIFIC POWERS BY THE CONSTITUTION OF INDIANA, AND BY THE INDIANA CODE.

COURT: THE COUNTY HAS A CIRCUIT COURT. THE JUDGE ON THE COURT IS ELECTED TO A TERM OF SIX YEARS AND MUST BE A MEMBER OF THE INDIANA BAR ASSOCIATION.

COUNTY OFFICIALS: THE COUNTY HAS SEVERAL OTHER ELECTED OFFICES, INCLUDING SHERIFF, CORONER, PROSECUTOR, ASSESSOR, AUDITOR, TREASURER, RECORDER, SURVEYOR AND CLERK OF THE CIRCUIT COURT. EACH OF THESE ELECTED OFFICERS SERVES A TERM OF FOUR YEARS AND OVERSEES A DIFFERENT PART OF COUNTY GOVERNMENT. MEMBERS ELECTED TO COUNTY GOVERNMENT POSITIONS ARE REQUIRED TO DECLARE PARTY AFFILIATIONS AND TO BE RESIDENTS OF THE COUNTY.

HISTORICAL POPULATION

AS OF THE 2010 UNITED STATES CENSUS, THERE WERE 21,575 PEOPLE, 8,486 HOUSEHOLDS, AND 5,992 FAMILIES RESIDING IN THE COUNTY. THE POPULATION DENSITY WAS 56.0 INHABITANTS PER SQUARE MILE

THE AVERAGE HOUSEHOLD SIZE WAS 2.52 AND THE AVERAGE FAMILY SIZE WAS 2.96. THE MEDIAN AGE WAS 42.4 YEARS.

THE MEDIAN INCOME FOR A HOUSEHOLD IN THE COUNTY WAS \$47,697 AND THE MEDIAN INCOME FOR A FAMILY WAS \$52,343. MALES HAD A MEDIAN INCOME OF \$40,668 VERSUS \$30,556 FOR FEMALES. THE PER CAPITA INCOME FOR THE COUNTY WAS \$20,581. ABOUT 9.2% OF FAMILIES AND 12.4% OF THE POPULATION WERE BELOW THE POVERTY LINE, INCLUDING 17.8% OF THOSE UNDER AGE 18 AND 8.1% OF THOSE AGE 65 OR OVER.

CITIES AND TOWNS

GOSPORT
SPENCER

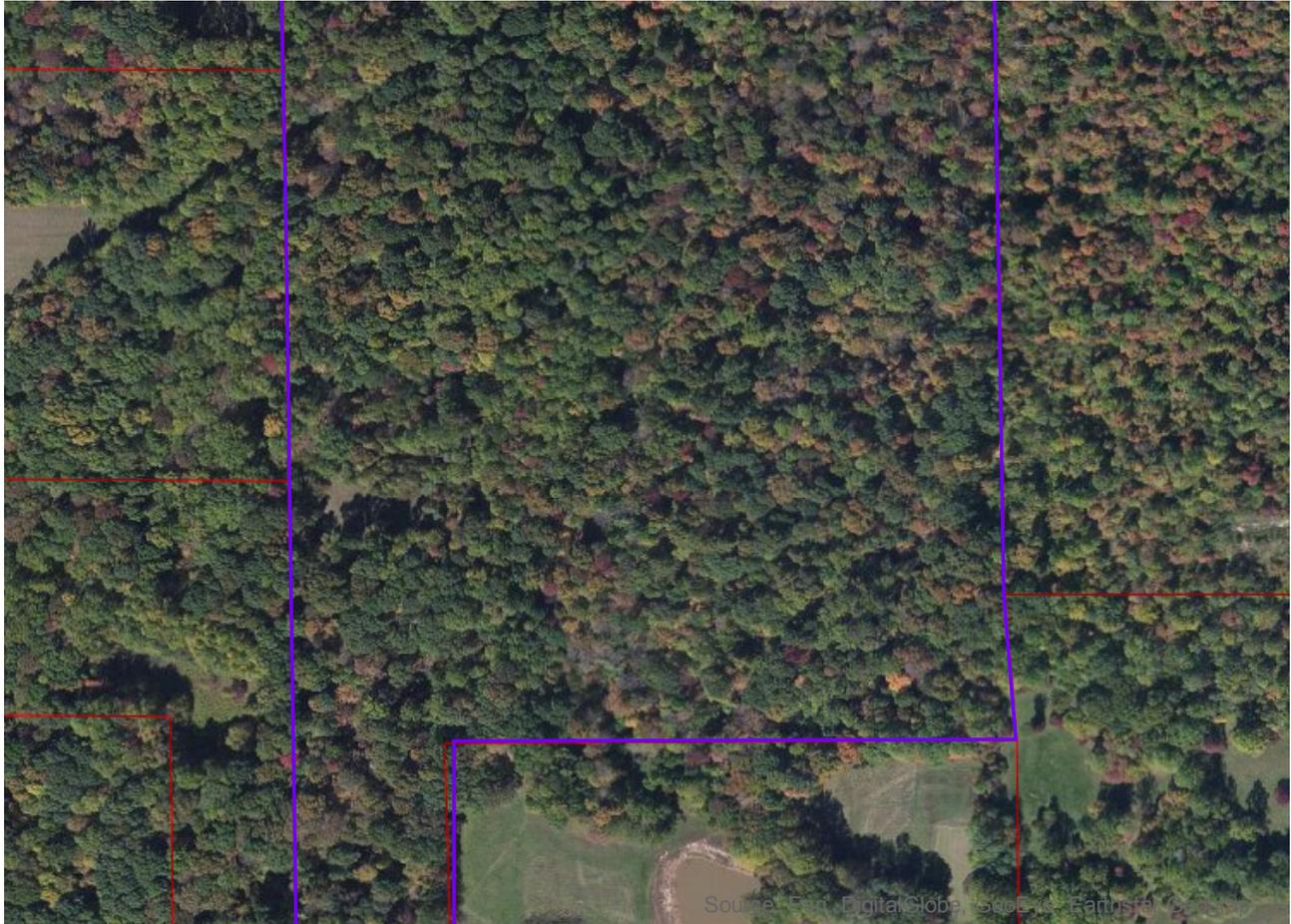
UNINCORPORATED TOWNS

COAL CITY, FREEDOM, PATRICKSBURG, QUINCY

PROPERTY CARD

Owen County, IN

Property Assessment Detail Report
 Parcel Number: 60-10-18-300-160.000-027
 39°North- 855.GIS.3939



Source: Esri, DigitalGlobe, GeoEye, Earthstar (Google),

Parcel Information

Parcel Number: 60-10-18-300-160.000-027

Alt Parcel Number: 060-070-00001000

Property Address:

Neighborhood: AGRICULTURAL HOMESITES

Property Class: Agri Vacant land

Legal Description: IN SW S18 T10 R3; 15 A; IN W 1/2 S18 T10 R3; 34A

Owner Name: Gauger William Alan & Deborah Lynn

Owner Address: 5046 WILLOWBEND DR
MURFREESBORO TN 37128-3728

Taxing District

Township: WASHINGTON TOWNSHIP

Corporation: SPENCER-OWEN COMMUNITY SCHOOLS

Land Description

Land Type	Acreage	Dimensions
WOODLAND	19.6600	
WOODLAND	8.7700	
WOODLAND	3.6500	
WOODLAND	2.4000	
WOODLAND	0.0400	
WOODLAND	4.9400	
WOODLAND	4.4900	
WOODLAND	1.6800	
WOODLAND	0.6500	

PROPERTY CARD

NONTILLABLE LAND 0.3400
 NONTILLABLE LAND 2.3800

Transfer Of Ownership

Date	Name	Buyer	Document	Deed Type	Sale Price
10-05-2006	GEE, SHERMAN R & RUTH L				

Valuation Record

Assessment Date	Reason for Change	Land	Improvements	Total Valuation
03-01-2013	51- Annual Reassessment	12400	0	12400
03-01-2012	51- Annual Reassessment	11500	0	11500
03-01-2011	51- Annual Reassessment	10600	0	10600
03-01-2010	51- Annual Reassessment	8300	0	8300
03-01-2009	51- Annual Reassessment	8100	0	8100
03-01-2008	51- Annual Reassessment	7700	0	7700
03-01-2008	51- Annual Reassessment	7700	0	7700
03-01-2007	51- Annual Reassessment	7400	0	7400
03-01-2006	51- Annual Reassessment	5700	0	5700
01-06-2005	53- Ag Ld Update 2005	5700	0	5700
03-01-2002	09- General Revaluation	6800	0	6800

Public Utilities

Water: N
 Sewer: N
 Gas: N
 Electricity: Y
 All: N

Exterior Features

Exterior Feature	Size/Area
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Special Features

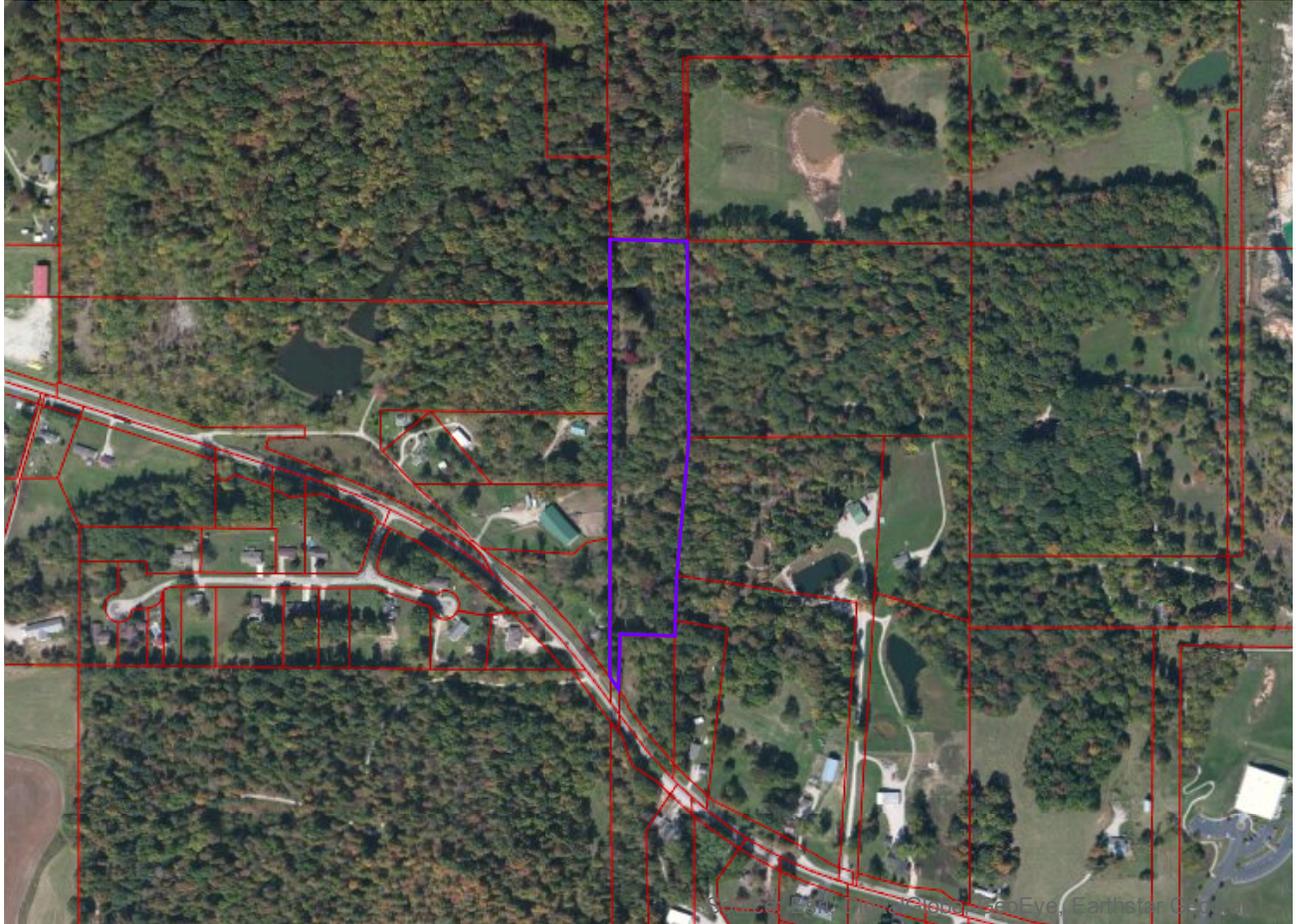
Description	Size/Area
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Summary Of Improvements

Buildings	Grade	Condition	Construction Year	Effective Year	Area
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Owen County, IN

Property Assessment Detail Report
 Parcel Number: 60-10-19-200-230.000-027
 39°North- 855.GIS.3939



Parcel Information

Parcel Number: 60-10-19-200-230.000-027
Alt Parcel Number: 060-070-00001001
Property Address: 1501 W STATE HWY 46 SPENCER, 47460
Neighborhood: AGRICULTURAL HOMESITES
Property Class: Agri Cash grain/general farm
Legal Description: IN W 1/2 W 1/2 NW S19 T10 R3; 8.456A
Owner Name: Gauger William Alan & Deborah Lynn
Owner Address: 5046 WILLOWBEND DR
 MURFREESBORO TN 37128-3728

Taxing District

Township: WASHINGTON TOWNSHIP
Corporation: SPENCER-OWEN COMMUNITY SCHOOLS

Land Description

Land Type	Acreage	Dimensions
FARM POND	0.2600	
FARMBUILDINGS	0.2700	
WOODLAND	1.3500	
NONTILLABLE LAND	1.4700	
NONTILLABLE LAND	0.9400	
NONTILLABLE LAND	1.4200	
WOODLAND	0.9400	
NONTILLABLE LAND	0.6600	
NONTILLABLE LAND	1.1900	

PROPERTY CARD

Transfer Of Ownership

Date	Name	Buyer	Document	Deed Type	Sale Price
12-15-2009	GAUGER WILLIAM ALAN				

Sales

Sale Date	Sale Price	Buyer Name	Seller Name
12-15-2009	\$470.00	STATE OF INDIANA	WILLIAM ALAN GAUGER ET UX

Valuation Record

Assessment Date	Reason for Change	Land	Improvements	Total Valuation
03-01-2013	51- Annual Reassessment	3900	9400	13300
03-01-2012	51- Annual Reassessment	3600	8300	11900
03-01-2011	51- Annual Reassessment	3300	9100	12400
03-01-2010	51- Annual Reassessment	2600	20800	23400
03-01-2009	51- Annual Reassessment	2600	22100	24700
03-01-2008	51- Annual Reassessment	2500	22400	24900
03-01-2008	51- Annual Reassessment	2500	22400	24900
03-01-2007	51- Annual Reassessment	2400	21800	24200
03-01-2006	51- Annual Reassessment	1800	21400	23200
01-06-2005	53- Ag Ld Update 2005	1800	18900	20700
03-01-2002	09- General Revaluation	2200	18900	21100

Public Utilities		Exterior Features		Special Features	
Water:	N	Exterior Feature	Size/Area	Description	Size/Area
Sewer:	N				
Gas:	N				
Electricity:	Y				
All:	N				

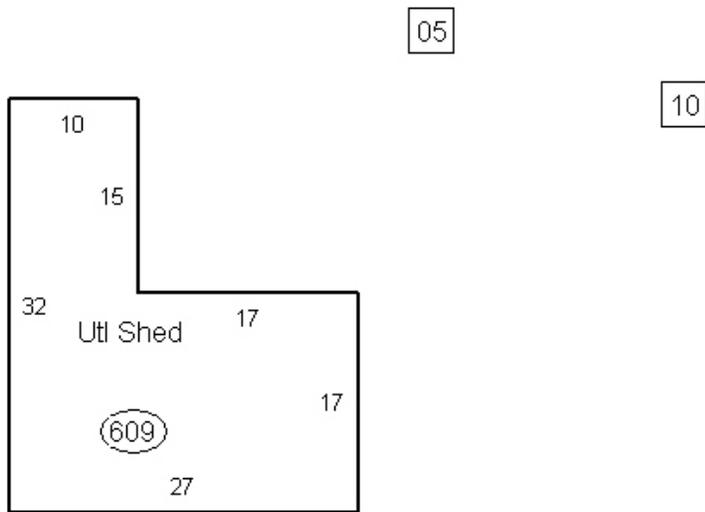
Summary Of Improvements

Buildings	Grade	Condition	Construction Year	Effective Year	Area
T34SO	D	Average	1990	1990	
UTILITY SHED	D	Average	1997	1997	
UTILITY SHED	D	Poor	1970	1970	

Residential Dwelling Information

Photos and Sketches

PROPERTY CARD



[Print](#)



2014 PAYABLE 2015 TAX INFORMATION - Owen County, IN

Property : 60-10-18-300-160.000-027

Note: Some of the information provided may be incomplete. To verify please contact the Treasurer's office.

Parcel Information	
Tax ID:	060-070-00001000
Owner Name:	Gauger William Alan & Deborah Lynn
Owner Address:	5046 WILLOWBEND DR MURFREESBORO TN 37128-3728
Legal Description:	IN SW S18 T10 R3; 15 A; IN W 1/2 S18 T10 R3; 34A

Payments				
Tax Set	Charge Type	Total Charge	Posted Payment	Balance Due
Washington Twp	1st Installment Tax	\$136.78	\$0.00	\$136.78
Washington Twp	2nd Installment Tax	\$136.78	\$0.00	\$136.78

Links

[DLGE](#)

[Print](#)



2014 PAYABLE 2015 TAX INFORMATION - Owen County, IN

Property : 60-10-19-200-230.000-027

Note: Some of the information provided may be incomplete. To verify please contact the Treasurer's office.

Parcel Information	
Tax ID:	060-070-00001001
Owner Name:	Gauger William Alan & Deborah Lynn
Owner Address:	5046 WILLOWBEND DR MURFREESBORO TN 37128-3728
Legal Description:	IN W 1/2 W 1/2 NW S19 T10 R3; 8.456A

Payments				
Tax Set	Charge Type	Total Charge	Posted Payment	Balance Due
Washington Twp	1st Installment Tax	\$134.90	\$0.00	\$134.90
Washington Twp	2nd Installment Tax	\$134.90	\$0.00	\$134.90

Links

[DLGF](#)



FIRST AMERICAN TITLE INSURANCE COMPANY

ALTA COMMITMENT

COMMITMENT NO. 60-54239

SCHEDULE A

Address Reference:

1501 W. State HWY 46
Spencer, IN 47460

1. Commitment Date: **September 17, 2015 at 12:00 AM**

2. Policy (or policies) to be issued:

a. ALTA Owners Policy (06/17/06)

Policy Amount
To Be Determined

For one-to-four family residential properties and lots in recorded subdivisions and titled in individuals an ALTA 2008 policy will be issued. For all other transactions an ALTA 2006 policy will be issued.

Proposed Insured: **To Be Determined**

b.

Policy Amount
\$

Proposed Insured:

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by

William Alan Gauger and Deborah Lynn Gauger, as husband and wife

4. The land referred to in this Commitment, situated in the County of **Owen**, State of Indiana, is described as follows:

Commencing at the northwest corner of the section 19, township 10 north, range 3 west, thence south 98 rods to the center of the Lafayette and Washington township pike road, thence south 34 degrees and 30 minutes east along the said pike road, 18 rods and 21 links; thence north 109 rods and 15 links thence west 15 rods and 13 links to the place of beginning, containing 10 acres more or less;

ALSO a strip of land 15 rods and 13 links in width off of the west side of the west half of section 18, township 10 north, range 3 west, and running from the south line of said section 18, to the south line of the northwest quarter of the northwest quarter of said section 18, containing 23 acres, more or less;

Issuing Agent: John Bethell Title Company, Inc., 329 South Walnut Street, Bloomington, IN 47401
Phone: (812)339-8434 Fax: (812)333-5063
Email: customerservice@johnbtitle.com

SCHEDULE A (Continued)

ALSO, the southeast quarter of the northwest quarter of said section 18; also, the north half of the northwest quarter of said section 18, containing 75.53 acres, more or less;

ALSO, the following tract; beginning at the northeast corner of the southwest quarter of the northwest quarter of section 18, township 10 north, range 3 west; thence south on the quarter section line to a point 200 rods from said point of beginning, thence west to the east line of a certain strip of ground heretofore deeded to Dora B. Culmer by Elizabeth Archer, which deed is recorded in Deed Record No. 57 at page 411 in the office of the Recorder of said Owen county, thence North on said east line to the North line of the said southwest quarter of the northwest quarter of said section 18, thence east on said north line of said quarter to the place of beginning, containing 75 acres, more or less;

and all of the above described tracts of land containing 221 acres, more or less,

EXCEPT the following, to-wit: Using as a reference point the intersection of said State Road 46 with the west line of the southwest quarter of the north west quarter of Section 19, said reference point being 98 rods more or less south of the northwest corner of said section 19, from said reference point and intersection of State Road 46 with the west line of said section, run 52 feet south 34 degrees, 30 minutes east along the center line of State Road to a point marking the true point of beginning; thence from the true point of beginning run north 1 degree, 24 minutes west or parallel with and 30 feet east of the west line of section 19, a distance of 278 feet to an iron marker at the northwest corner of excepted-tract herein; then running north 88 degrees 36 minutes east a distance of 212 feet or to a point on an old north and south fence line, marking the northeast corner of this tract, thence running south 2 degrees 29 minutes west on and along an old established fence line on the east thereof, a distance of 484 feet or to the center of said State Road 46; thence in a northwesterly direction following on and along center of State Road 46 a distance of 270 feet or to the place of beginning, containing in said exception 1.5 acres, more or less,

ALSO, EXCEPT the following tract, to -wit: Beginning at the north east corner of the north west quarter of section 18, township 10 north, range 3 west, Washington Township Own county, Indiana, to enclose 160 acres, in the west half of said section 18 in said township and range, and is more particularly described as follows: Hence along fences as follows: Thence south following a fence along the mid-line of said section 18, to a fence corner at the center of said section, thence west 1224 feet along a fence and midline of said section to the mid-line of the said north west quarter at a 12 inch hickory at a small stone pile; thence south along said mid-line of said quarter section, 333 1/2 feet; thence west parallel to the mid-line of said section 18 to the west side thereof; thence north along said west side following a fence to the northwest corner of said section thence east along said line following a fence to the north east corner of the northwest quarter of said section 18 which is the place of beginning, and containing 160 acres, more or less.

ALSO EXCEPTING THEREFROM the 0.015 acre, more or less, of land deeded to the STATE OF INDIANA by Warranty Deed recorded March 8, 2010, as Instrument No. 182859.

End of Schedule A
First American Title Insurance Company

Issuing Agent: John Bethell Title Company, Inc., 329 South Walnut Street, Bloomington, IN 47401
Phone: (812)339-8434 Fax: (812)333-5063
Email:

SCHEDULE B - SECTION I REQUIREMENTS

COMMITMENT NO. 60-54239

The following requirements must be met:

- A. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
- B. Pay us the premiums, fees and charges for the policy.
- C. Documents satisfactory to us creating the interest in the land and/or mortgage to be insured must be signed, delivered and recorded.

NOTICE OF REQUIREMENT - WIRE TRANSFER OF CLOSING FUNDS

Effective July 1, 2009 Indiana law prohibits disbursement of closings unless all necessary funds required are wire transferred to the settlement agent's escrow account. (see I.C. 27-7-3.7) The law applies to all parties including lenders, buyers, sellers and real estate professionals. If the total of funds required from any single party to the transaction is less than \$10,000 a cashiers or certified check may be substituted. Corporate checks from licensed real estate brokerage companies specifically for earnest money and less than \$10,000 are also acceptable.

Wire transfer instructions are attached as an exhibit to this commitment. Please contact our closing department with any questions.

- 1. Execution and recordation of a Warranty Deed from William Alan Gauger and Deborah Lynn Gauger, as husband and wife, to To Be Determined.
- 2. Vendor's Affidavit in satisfactory form executed by William Alan Gauger and Deborah Lynn Gauger, as husband and wife, should be furnished us at closing.
- 3. Release of Mortgage from William Alan Gauger and Deborah Lynn Gauger to Farm Credit Services of Mid-America FLCA, in the amount of \$101,009.80 and recorded August 30, 2010 as Instrument No. 184550.
- D. You must tell us in writing the name of anyone not referred to in this commitment who will get an interest in the land or who will make a loan on the land. We may make additional requirements or exceptions relating to the interest or the loan.
- E. Payment of \$5 Title Insurance Enforcement Fund fee required by IC 27-7-3 for each policy issued in connection with the transaction.

End of Schedule B - I
First American Title Insurance Company

Issuing Agent: John Bethell Title Company, Inc., 329 South Walnut Street, Bloomington, IN 47401
Phone: (812)339-8434 Fax: (812)333-5063
Email: customerservice@johnbtitle.com

SCHEDULE B - SECTION II EXCEPTIONS

COMMITMENT NO. 60-54239

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Taxes or special assessments which are not shown as existing liens by the Public Records.
2. Any facts, rights, interests or claims which are not shown by the public record but which could be ascertained by an accurate survey of the land or by making inquiry of persons in possession thereof.
3. Easements, liens or encumbrances or claims thereof, which are not shown by the public record.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records
5. Any lien or right to lien for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
6. Defects, liens, encumbrances, adverse claims, or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage covered by this Commitment.
7. Any liens, encumbrances, requirements and other matters shown in Schedule B – I and not released or otherwise disposed of to our satisfaction.
8. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights incident thereto, now or previously leased, granted, excepted or reserved.
9. Rights of Way for drainage ditches, tiles, feeders and laterals, if any.
10. Rights of the Public and the State of Indiana in and to that part of the premises taken or used for alley or road purposes.
11. Easement in favor of Community Natural Gas Co., Inc., for natural gas pipe line and incidental purposes recorded March 29, 2011 as Instrument No. 186618.
12. Taxes for the year 2014 due and payable 2015 a lien now payable.
Taxes are assessed in the name of owner as shown in Schedule A, Paragraph 3.
Taxing Authority: Washington Township.
Duplicate Number: 60-10-19-200-230.000-027. (Affects IN W 1/2 W 1/2 NW S19 T10 R3 8.456A)
Assessed Value - Land: \$4,500;
Improvements: \$9,800;
Exemptions: \$0, Credits: \$0
May installment in the amount of \$134.90 is PAID;
November Installment in the amount of \$134.90 is UNPAID;
Prior Year Delinquencies: \$0.00 . Penalties and/or Adjustments: \$0.00
STORM WATER FEES:
May Installment in the amount of \$0.00 is N/A. November Installment in the amount of \$0.00 is N/A.

Issuing Agent: John Bethell Title Company, Inc., 329 South Walnut Street, Bloomington, IN 47401
Phone: (812)339-8434 Fax: (812)333-5063
Email: customerservice@johnbtitle.com

SCHEDULE B - SECTION II (Continued)

Total amount due to pay all outstanding taxes, delinquencies and penalties \$134.90.

13. Taxes for the year 2014 due and payable 2015 a lien now payable.
Taxes are assessed in the name of owner as shown in Schedule A, Paragraph 3.
Taxing Authority: Washington Township.
Duplicate Number: 60-10-18-300-160.000-027. (Affects IN SW S18 T10 R3 15A; IN W 1/2 S18 T10 R3 34A)
Assessed Value - Land: \$4500;
Improvements: \$4,500;
Exemptions: \$0, Credits: \$0
May installment in the amount of \$136.78 is PAID;
November Installment in the amount of \$136.78 is UNPAID;
Prior Year Delinquencies: \$0.00 . Penalties and/or Adjustments: \$0.00
STORM WATER FEES:
May Installment in the amount of \$0.00 is N/A. November Installment in the amount of \$0.00 is N/A.
Total amount due to pay all outstanding taxes, delinquencies and penalties \$136.78.
14. Taxes for the year 2015 payable 2016 and thereafter, a lien but not yet due or payable.

The company does not insure that the land described in paragraph 4 of schedule A accurately comprises any acreage or area referred to therein.

This commitment is furnished by the company or its policy issuing agent solely for the issuance of a policy or policies of title insurance of the company. This commitment is not an abstract or an opinion of title. Liability under this commitment is defined by and limited to the terms and conditions of this commitment and the title insurance policy to be issued. Persons and entities not listed above as proposed insured's are not entitled to rely upon this commitment for any purpose.

Note: Unless otherwise shown above, there are no recorded judgments against any parties having an interest in the land described in Schedule A that have priority over the interests to be insured.

Note: Exceptions 1 through 4, above, will be deleted for any loan policy committed to be issued. All applicable ALTA Endorsement forms including 4, 5, 6, 6.2, 8.1 and 9 will be issued with the loan policy.

End of Schedule B - II
First American Title Insurance Company

Issuing Agent: John Bethell Title Company, Inc., 329 South Walnut Street, Bloomington, IN 47401
Phone: (812)339-8434 Fax: (812)333-5063
Email:

CONTRACT



Coffey Realty
& Auction

REAL ESTATE AUCTION PURCHASE CONTRACT

This Contract of sale made and entered this 20th day of October 2015, by and between
William Allan & Deborah Lynn Gauger hereinafter called the Seller(s) and
_____ hereinafter called the Buyer(s):

The Buyer hereby agrees to purchase, the Seller hereby agrees to sell this property in "As is" condition
(except conditions stated in statement of sale and Terms & Conditions)

Located at and commonly known as: 1501 W. State Hwy 46
in the City of Spencer, County of Owen, and State of Indiana.

Legally described as: IN W 1/2 W 1/2 NW S19 T10 R3; 8.456A and IN SW S18 T10 R3; 15 A; IN W 1/2 S18
T10 R3; 34A

Buyer herewith agrees to deposit with John Bethel Title Company, Inc. Twenty Thousand (\$
20,000.00) dollars, as a non-refundable earnest money deposit, and the balance of the purchase price
will be due on delivery of clear title via wire transfer to Title Company.

Seller(s) agrees to furnish a Warranty Deed with insurable title. Free from all encumbrances, and an
Owners Title Insurance Policy in the amount of the sale price at closing. If the seller is unable to
convey clear and marketable title the buyer's down payment can be refunded.

Real Estate Taxes will be pro-rated to date of closing.

Closing shall take place on or before November 20, 2015 – 5:00pm EST and shall take place at the
office of John Bethel Title Company, Inc. - 329 S. Walnut St., Bloomington, IN.

The buyer will pay the closing fee.

Possession is to be given day of final closing.

Buyer agrees to pay all cost of obtaining a loan to include preparing and recording Deed & note, Title
Opinion if desired.

Title is to be conveyed subject to all restrictions, easement and covenants of record, subject to zoning
ordinance or laws of any governmental authority. These premises are to be in the same condition as
they are as of the date of this contract, ordinary wear and tear excepted. Seller is expected to bear risk
of loss through the date of deed. In the event the premises are wholly or partially destroyed before the
consummation of the transaction or delivery of the final papers, the Buyer shall elect or choose whether
or not he will go through with the transactions, and in the event he chooses to go through with it, all
insurance damages collectible as a result of the damage or destruction shall be assigned to him, the
Buyer. If he chooses not to go through with the transaction, any earnest money held in escrow will be
refunded in full.

CONTRACT

Time being of the essence of this agreement, if the Buyer shall fail or refuse to perform this agreement of Buyer's part, and the Seller shall be ready and willing to perform, the Seller shall be entitled to retain the entire down payment / earnest money as liquidated damages for the breach of this agreement. "All successful bidders will be required to sign a note for the deposit amount. Note shall become null and void when undersigned shall complete all requirements for closing as set out in this contract."

Per the terms & conditions as contained herein and announced in "statement of sale", the property sells as shown below. This contract is subject to clearance of any check presented to **John Bethell Title, Inc. or United Country, Coffey Realty & Auction.**

High Bid Selling Price	\$	_____	.00
Plus 11% Buyer's Premium	\$	_____	.00
		Total Purchase Price	\$ _____ .00
Less Down Payment	\$	_____	.00
		Total Due at Closing	\$ _____ .00

This offer will expire if not accepted on or before: October 21, 2015 at 5:00pm EDT

Purchased By:

Buyer Date _____

Printed Phone _____
Buyer Address: _____ City _____ State _____ Zip _____

Buyer Date _____

Printed Phone _____
Buyer Address: _____ City _____ State _____ Zip _____

Buyer's Agent Date _____

Printed Phone _____
Agent Address: _____ City _____ State _____ Zip _____

Names for Deed: _____

Accepted By:

Seller Date _____
William Alan Gauger Time: _____
Printed

Seller Date _____
Deborah Lynn Gauger
Printed

434 S. Walnut Street, Bloomington, IN
(812) 822-3200 phone
UnitedCountryIN.com



Coffey Realty & Auction

PROMISSORY NOTE

**1501 W. Hwy 46, Washington Township
Owen County, Spencer, IN**

\$ 20,000.00
Amount

October 20, 2015
Date

FOR VALUE RECEIVED, the undersigned promises to pay by wire transfer to the Order of:

John Bethell Title Company, Inc.

329 S. Walnut Street
Bloomington, IN 47401

The Sum of Twenty Thousand ----- dollars

(\$20,000.00), as a deposit for the purchase of real estate described in Contract of even date herewith and attached hereto executed the undersigned, payable at the closing of said Contract.

This promissory note shall bear no interest until the date of closing of the Contract; thereafter it shall bear interest at the highest rate allowable by law.

This Note shall become null and void if and when the undersigned shall complete all requirements for closing as set out in the attached Contract. If said requirements are not fulfilled this Note shall be fully enforceable at law.

If this Note is placed in the hands of an attorney for collection, by suite or otherwise, the undersigned agree to pay all costs of collection and litigation together with a reasonable attorney's fee.

Signature

October 20, 2015
Date

Signature

October 20, 2015
Date



AUCTION ADVANTAGES

BUYER BENEFITS

- PURCHASE PROPERTY AT FAIR MARKET VALUE
- ELIMINATE SOMETIMES LONG NEGOTIATION PERIODS
- REDUCE TIME TO PURCHASE PROPERTY
- GAIN CONFIDENCE AS THEY COMPETE
- DO NOT HAVE TO WORRY ABOUT CONTINGENCIES BECAUSE PURCHASING AND CLOSING DATES ARE KNOWN
- FEEL BETTER ABOUT A PURCHASE ± JUST KNOWING THERE IS A CONTENDING BID JUST ONE INCREMENT UNDER PURCHASE PRICE
- BUYERS KNOW PROPERTY OWNERS ARE MOTIVATED TO SELL
- BUYERS KNOW PROPERTY OWNERS SELL AT LOWEST PRICE POSSIBLE
- BUYERS CAN RECEIVE FAVORABLE FINANCING
- BUYERS SET THEIR OWN PURCHASE PRICE



**Coffey Realty
& Auction**

www.UnitedCountryIN.com
812-822-3200

