

DeKalb County, IN

# LAND AUCTION

PRODUCTIVE TILLABLE LAND  
POTENTIAL BUILDING SITES



**Tuesday, March 10 at 6:00pm**

*held at Spencerville Community Center • Online Bidding Available*

**24.77±**  
*acres*  
Offered in 2 Tracts

**SCHRADER**  
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**One Week in Advance of the Auction** to bid online. For  
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## AUCTION TERMS & CONDITIONS:

**PROCEDURE:** The property will be offered in TWO (2) individual tracts and as a total 24.77± acre unit. There will be open bidding on all tracts and the whole, during the auction as determined by the Auctioneer. Bids on tracts and the total property may compete. The property will be bid in a manner resulting in the highest total sale price.

**DOWN PAYMENT:** 10% down payment at close of the auction for individual tracts or combinations of tracts. 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, and are capable of paying cash at closing.

**ACCEPTANCE OF BID PRICES:** All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection. The terms of this agreement and any addendum are non-negotiable.

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

**DEED:** Seller shall provide Warranty Deed(s).

**CLOSING:** The balance of the real estate purchase price is due at closing, which is targeted to take place on or before

APRIL 10th, 2026.

**POSSESSION:** Buyer(s) shall receive possession at closing. Farming rights belong to buyer of the property.

**REAL ESTATE TAXES:** Real estate taxes will be prorated for the year 2026.

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

**PROPERTY INSPECTION:** Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and 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(S) AND ACREAGE:** All tract map(s), tract acreage, dimensions and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos. They are not provided as survey products and 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 or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and 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 and sufficient for providing title insurance. Combination

purchases will receive a perimeter survey only.

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

**AGENCY:** Schrader Real Estate & Auction of Fort Wayne, LLC and its 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 Purchase Agreement. 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 the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and 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. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and 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.**

# DeKalb County, IN LAND AUCTION

## Tuesday, March 10 at 6:00pm

**AUCTION LOCATION:** Spencerville Community Center  
5629 CR 68, Spencerville, In 46788 • Online Bidding Available

**FARM LOCATION:** Wilmington Township, DeKalb County, IN  
Corner of SR 8 and SR 1, Butler, In 46721



**INSPECTION  
DATES**

Tuesday, February 24 • 4-6pm  
Sunday, March 8 • 2-4pm

**TRACT 1: 12± acres**, offers an excellent opportunity for a building site in a highly desired location, or it can be retained as productive tillable farmland.

The tillable acreage consists primarily of Glynwood loam, Rensselaer loam, Rawson sandy loam and Walkill silt loam soils.

A major highlight of this tract is its outstanding location, featuring over 1,100± feet of road frontage and a corner setting at the intersection of SR 1 and SR 8, providing both visibility and accessibility.

**TRACT 2: 12.77± acres**, presents another excellent potential building site in a sought-after area. Surrounded by mature trees, the property offers privacy and an ideal setting for a homestead, while still allowing the option to remain in productive agricultural use.

The tillable ground is primarily composed of Blount loam, Rensselaer loam, and Glynwood loam soils. With approximately 1,450± feet of road frontage, this tract provides numerous possibilities for a potential future homestead or agricultural use.

**SELLER:** Martin and Anna Brandenberger



**Auction  
Managers**

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