

Real Estate & Turn-Key Restaurant  
SEALED BID

# AUCTION

Columbia City-Whitley County



**Sealed-Bid Deadline:** Thursday, November 29<sup>th</sup> at 5:00 p.m.

**Inspection Dates:** November 5<sup>th</sup> & 13<sup>th</sup> from 4 p.m. - 6 p.m.

**Property Location:** 3258 W. Circle Drive, Columbia City, IN



## ***Goose Lake Resort-Selling in (3) Tracts***



***Bid on any tract, any combination of tracts or the entire property!***

# Real Estate Auction—Profitable Business Opportunity!

## SIGNIFICANT CASH FLOW!!!

**EXCELLENT TURN-KEY BUSINESS OPPORTUNITY W/ LOYAL CUSTOMER BASE AND STRONG CASH FLOW!**

### Property Location:

3258 W. Circle Drive, Columbia City, IN.



**Bid on any tract, any combination of tracts or the entire property!**



**Visit our website for additional pictures and information:**

**WWW.CHARLESTONAUCTIONS.COM**

### AUCTION TERMS & CONDITIONS

**SEALED BID MATERIALS: A SEALED BID AND PROPERTY INFORMATION/BIDDER'S PACKET** has been prepared which provides general instructions and contains basic property information and all forms necessary to submit a sealed bid, including legal description, Real Estate Purchase Agreement, title report and property details. The package may be ordered from CHARLESTON AUCTIONS., 433 COUNCIL DRIVE, FORT WAYNE, IN 46825, call (260) 373-0850. Prospective bidders are advised to review all information available from Auction Company, seller, and other sources prior to submitting an offer to purchase. Materials provided to bidders are for informational purposes only and may not be relied upon. All sketches and dimensions in the brochure are approximate. It is highly recommended and encouraged that each bidder independently verify all information and perform his/her own physical inspection of the property. All information contained in the sale brochure and any related materials are subject to the terms and conditions outlined in the Purchase Agreement.

**PROCEDURE:** The property will be offered in 3 individual tracts or as a combination of tracts. Bids on tracts, tract combinations and the total property may compete.

Sealed Bids shall be submitted on the property by November 29th at 5:00 PM (Eastern Standard Time). All bids are subject to the seller's acceptance or rejection.

**BUYER'S PREMIUM:** There will be a 5% Buyer's Premium added to the high bid to determine the purchase price.

**CLOSING:** Closing to be within 30 days of sale (On or before December 31st 2007), however, closing may be delayed (only for tracts 1 and 2) only in the event that the local municipality or governing authority would require additional time in order to rule on whether or not the subdivision splits are appropriate for tracts 1 and 2. In such case, closing shall occur within 5 days of the granting of subdivision approval. Please note said purchase is not contingent upon the granting or approval of subdivision split for tracts 1 and 2. In the event buyer purchases tracts 1, 2 and/or 3 as a combination, the above mentioned extension is not applicable and buyer will be required to close within said 30 day period from sale date. The Closing fee shall be split 50/50 between buyer and Seller.

**REAL ESTATE TAXES & ASSESSMENTS:** The Real Estate taxes shall be prorated to the day of closing.

**SURVEY:** A new survey will be made where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Buyer (s) and Seller will share survey expense 50:50. Combination purchases will receive a perimeter survey only.

**POSSESSION:** Possession of the property at closing.

**TITLE:** Owner shall furnish Buyer an owner's policy of title insurance in the amount of the purchase price, insuring title to the Property subject to easements, restrictions and agreements of record and apparent, and all matters which would be disclosed by an accurate survey or physical inspection of the Property. A preliminary Title Insurance policy will be available in the Bidder's packet.

**CONDITION:** Auction Company, seller and their respective officers, employees, and agents offer the property in an "as-is, where-is condition, with all faults. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the Property, including without limitation environmental and physical condition of the Property.

**OFFER REQUIREMENTS:** All offers must be sealed and the name and address of the offering party must appear on the outside front of the envelope. Offers must be in writing on the appropriate Purchase Agreement provided by the Auction Company in the Bidder's Packet and must be received by CHARLESTON AUCTIONS, 433 COUNCIL DRIVE, FORT WAYNE, IN 46825 by 5:00 P.M. on Thursday, November 29th, 2007. Bidder may deliver or use overnight delivery service. Highest Bidder to be notified by Friday November 30th prior to 5:00 PM.

**ALL OFFERS MUST BE ACCOMPANIED BY:**

(a) Real Estate Purchase Agreement. The Real Estate Purchase Agreement must be properly completed and signed. Bidders should carefully review the Real Estate Purchase Agreement to be used and any exhibits and addenda to the Real Estate Purchase Agreement.

(b) A cashier's check for ten percent (10%) of bid price. Check must be payable to "CHARLESTON REAL ESTATE." The check will be deposited only if bid is accepted. Checks submitted with unacceptable bids will be returned within three (3) days after the bids are rejected, but no later than December 7th, 2007. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

**AGENCY:** Charleston Real Estate / Charleston Auctions, Inc. and its representatives are exclusive agents of the Seller.

**OFFER AND ACCEPTANCE:** The Seller reserves the right to request a "Best and Final Offer". All offers are subject to the Seller's acceptance or rejection. Officers, employees and agents offer the property in an "as is, where is condition, with all faults". Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property, including without limitation environmental and physical condition of the property.

# Auction Information

## Tract Divisions:

**Tract #1:** Contains a full service Mexican/American restaurant with excellent customer base and nearly 250' of frontage on Goose Lake. (Financials available upon request)

**Tract #2:** 1,600+/- SF, 2 BD, 2 BA home. Dwelling would make an excellent rental property or enjoy the convenience of living next door to a full service restaurant with beautiful lake views.

**Tract #3:** Vacant lot with 50' of frontage on Goose Lake.

**SEALED  
BIDDING**

**AERIAL  
VIEW**



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**Owner:**

Blue Cottage, Inc.

**Auction Manager:**

Adam Olson

**Contact:**

Office: 260-373-0850

Cell: 260-413-7290

**Thinking of Selling your Real Estate?**

**Consider the auction  
method!**

Call a Charleston representative  
today for a confidential meeting.

**WWW.CHARLESTONAUCTIONS.COM**



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**Sealed Bid Auction**

**Real Estate & Turn-Key Restaurant**

**Auction Sale Location:**

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NOVEMBER						
SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	<b>29</b>	30	

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## Real Estate Auction—Explore the Potential!

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3258 W. Circle Drive, Columbia City, IN

### 3258 W. CIRCLE DRIVE, COLUMBIA CITY, IN

### DRIVING DIRECTIONS



**Driving Directions:**

**From Fort Wayne, IN:** Follow US 30 to Old Lincoln Hwy., just West of Columbia City. Travel North on Lincoln Hwy. to 250 West. Travel on 250 to Etna Road. Continue North on Etna Road and turn North onto Walker Drive. Follow Walker Drive to W. Circle Drive. **End at 3258 W. Circle Drive, Columbia City, IN.**

