

## AUCTION TERMS & PROCEDURES:

**PROCEDURE:** The property will be offered in 1 individual tracts or as a total of 87± acres. Bid on individual tracts, any combination of tracts or on the entire property. There will be open bidding on all tracts and combinations during the auction as determined by the auctioneer. The property will be sold in the manner resulting in the highest total sale price.

**DOWN PAYMENT:** 10% down payment on the day of auction with the balance in cash at closing. The down payment may be made in the form of cash, 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. The final bid price are subject to the Sellers' acceptance or rejection.

**CLOSING:** The balance of the purchase price is due at closing, which shall take place within 15 days of presentation of insurable title. Costs for an insured closing shall be shared 50:50 between Buyer(s) and Sellers.

**EVIDENCE OF TITLE:** Seller shall provide an owner's title insurance policy

in the amount of the purchase price.

**POSSESSION:** Possession on or before closing.

**REAL ESTATE TAXES:** Seller shall pay the 2018 taxes, buyers responsible for 2019 and beyond taxes.

**APPROVALS:** Sale and closing shall be contingent upon approval by Wayne Township and the proposed land division and compliance with Public Act 591, as to all parcels sold. All real estate is being sold subject to any existing easements and right-of-ways of record and without grants of further division rights under Public Act 591.

**ACREAGE:** All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

**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 the survey expense 50:50.

**AGENCY:** Schrader Real Estate and Auction Company, Inc. 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 Sellers 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 Sellers or the Auction Company.

Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Sellers 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.

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

# Cass County, MI (Twin Lakes Area) LAND AUCTION

# 87± Acres

Monday, October 8 • 6:00pm

Wayne Township Hall  
53950 Glenwood Rd  
Dowagiac, MI 49047

**SCHRADER**  
Real Estate and Auction Company, Inc.

800-451-2709  
www.SchraderAuction.com

ONLINE BIDDING AVAILABLE

*Inspection Dates:* Monday, September 24 • 10:00-11:30am  
Monday, October 1 • 4:00-5:30pm

OCTOBER 2018						
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	29	30	31			

*Auction Managers:* Ted Boyer • (574) 215-8100

Ed Boyer • (574) 215-7653 • ed@boyerpig.net  
#6505261770, #6501225192

Corporate Headquarters: 950 N Liberty Drive, Columbia City, IN 46725

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Take Advantage of this Opportunity to Bid on Productive Land with Excellent Areas for Hunting & Fishing, All in One Contiguous Tract!



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**ONLINE BIDDING  
AVAILABLE**

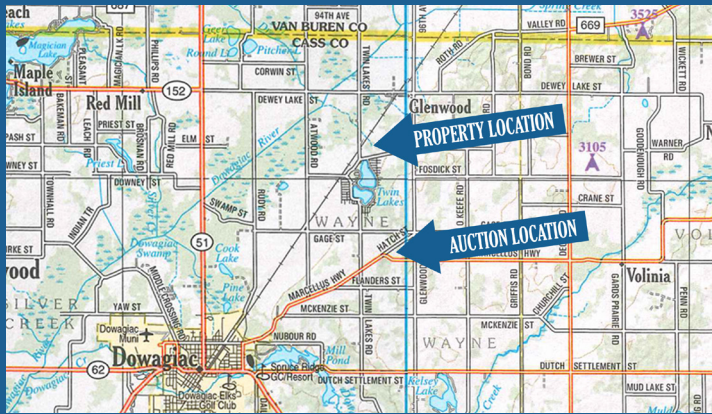
You may bid online during the auction at [www.schraderauction.com](http://www.schraderauction.com). You must be registered **One Week in Advance of the Auction** to bid online. For online bidding information, call Schrader Auction Co. 800-451-2709.

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**Property Location:** 24610 Morton St, Dowagiac, MI 49047

**Directions:** North of Marcellus Hwy 2 miles OR South of Glenwood 1 mile on Glenwood Rd to Morton St, go west .5 mile property on north side of road.

**Auction Location:** Wayne Township Hall • 53950 Glenwood Rd, Junction of Marcellus Hwy & Glenwood Rd.



**Tract Description:** 87± ACRES, Section 10, to be sold in 1 Tract. 58.31 FSA acres tillable with frontage on Spring Fed Lake. 66' Easement from Morton Street. Enrolled in PA 116 and will be transferred to Buyer.



**Owners:** John O'Brien • Robert & Patricia Franz  
**Auction Managers:** Ted Boyer • (574) 215-8100  
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