

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 6 individual tracts, any combination of tracts & as a total 238.5± acre unit. There will be open bidding on all tracts & combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations & the total property may compete.

DOWN PAYMENT: 10% down payment on the day of 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, & 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.

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

DEED: Property to be conveyed by Warranty Deed (subject to Permitted Exceptions).

PRIVATE ROAD DISCLOSURE: According to a 1996 Agreement, "Hoddy Ln" and "Prior Rd" are private rights-of-way to be maintained by the property owners. Shiawassee Co. Community Dev. advises that Hoddy Ln (on the east side of Tract

5) has been approved for the construction of a home. However, to construct a home on Prior Rd, the owner must pay for an upgrade to the county's private road specifications and obtain planning and zoning approval.

POSSESSION: Possession is at closing (which will take place approximately 30 days after the auction) or immediate farming rights w/ an additional 5% paid day of auction.

REAL ESTATE TAXES: 2023 taxes will be paid by the buyer.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries & due diligence concerning the property. Inspection dates have been scheduled & will be staffed w/ auction personnel. Further, Seller disclaims any & 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.

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

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 & 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 & sufficient for providing title

insurance. Combination purchases will receive a perimeter survey only.

AGENCY: Schrader Real Estate & Auction Company, Inc. & its representatives are exclusive agents of the Seller.

DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, & 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 & increments of bidding are at the direction & discretion of the Auctioneer. The Seller & 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.**

Tillable & Recreational

LAND AUCTION



Certified Organic Farm
Shiawassee County - Bancroft, MI

Monday, May 8 • 6pm

238.5±
Acres

Offered in 5 Tracts
or Combinations

Schrader Real Estate & Auction Company, Inc.
800.451.2709 | MI Real Estate Broker Lic. #6505397356

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Real Estate and Auction Company, Inc.



ONLINE BIDDING AVAILABLE

Corporate Headquarters:
950 N Liberty Dr, Columbia City, IN 46725
800.451.2709 • www.SchraderAuction.com

	Su	M	Tu	W	Th	F	Sa
MAY		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			



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ONLINE BIDDING AVAILABLE

- 2023 Growing Season Farming Rights
- Mostly Tillable & Recreational Land
- Possible Building Sites

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SCHRADER
Real Estate and Auction Company, Inc.

Tillable & Recreational LAND AUCTION

Certified Organic Farm
Shiawassee County - Bancroft, MI

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**2023 GROWING SEASON
FARMING RIGHTS**



**ONLINE
BIDDING
AVAILABLE**

You may bid online during the auction at www.schraderauction.com. You must be registered One Week in Advance of the Auction to bid online. For online bidding info, call Schrader Auction Co. - 800-451-2709.

**SECTIONS 27 & 34 SHIAWASSEE TOWNSHIP, SHIAWASSEE
COUNTY, MI**

SOILS: Brookston, Sebewa & Berville Loam, Lenawee
Silt Loam & Conover Loam

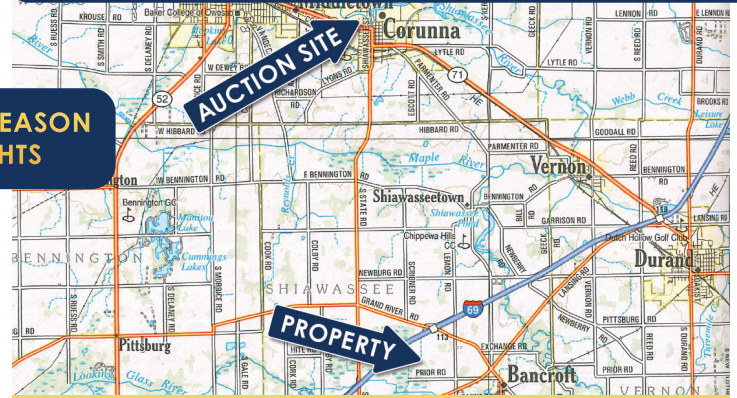
TRACT 1: 130.5± ACRES mostly Brookston, Sebewa & Berville Loam soils laying mostly flat w/ drainage ditch running north & south though the middle of the field, 200' of frontage on Prior Rd

TRACT 2: 28± ACRES mostly Lenawee silt loam & Conover Loam w/ 935' of frontage on Prior Rd

TRACT 3: 28± ACRES mostly Lenawee silt loam soils w/ 935' of frontage on Prior Rd

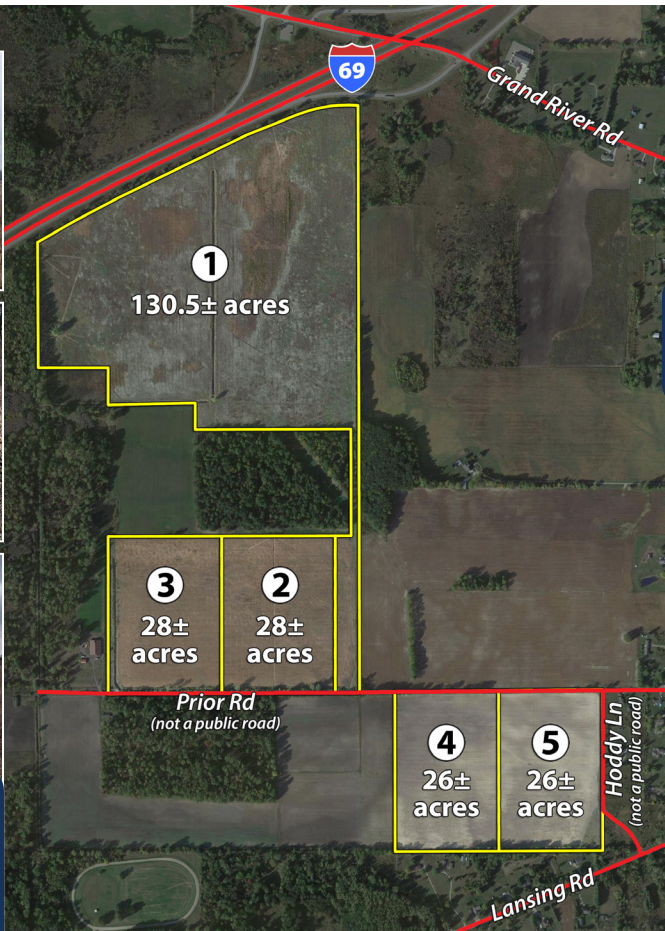
TRACT 4: 26± ACRES mostly Brookston & Conover loam soils w/ 855' of frontage on Prior Rd

TRACT 5: 26± ACRES mostly Brookston & Conover loam soils w/ 855' frontage on Prior Rd & Hoddy Ln



AUCTION LOCATION: Hugh Event Center, 457 Emma Dr, Corunna, MI 48817

PROPERTY LOCATION: 3095 W Prior Rd, Bancroft, MI 48414 • 1 mile southwest of Bancroft, MI on Lansing Rd to Hoddy Ln (Hoddy Ln becomes Prior Rd) then north to property



INSPECTION DATES:
Sat, April 22 & 29 • 9am-12pm
& Fri, May 5 • 4-6pm

**238.5±
Acres**

**Offered in 5 Tracts
or Combinations**

OWNERS:
Iroquois Valley Farms LLC

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www.SchraderAuction.com

SCHRADER
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