

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 4 tracts, any combination of the 4 tracts or as a total 85± unit. There will be open bidding on all tracts & combinations during the auction as determined by the auctioneer. Bids on the tracts & the total property may compete. The property will be bid in the manner resulting in the highest total sale price.

DOWN PAYMENT: 10% Cash down payment at close of auction for individual tracts or combination of tracts. The down payment may be made in the form of Cash or cashier's check or a personal or corporate check immediately negotiable. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, & ARE CAPABLE OF PAYING CASH AT CLOSING.

APPROVAL OF BID PRICES: At the close of the auction, Buyer(s) will be required to execute an Agreement to Purchase Real Estate & Addendum. The terms of this agreement & addendum are non-negotiable. All final bid prices are subject to the Seller's acceptance or rejection.

DEED: Seller shall provide a Warranty deed. Real Estate sold subject to all rights of way, legal highways, leases, & easements of public road & utilities.

EVIDENCE OF TITLE: Seller agrees to provide marketable title to the property, subject to matters of record. It shall be the Buyer's option to purchase Title Insurance if desired. The cost of the Owner's Title Insurance will be the responsibility of the Buyer(s).

CLOSING: Balance of purchase price is due in cash at closing, which will take place approx. 30 days after the auction, on or before May 29, 2020. The cost for an insured closing will be shared 50/50 between Buyer & Seller. All lenders costs shall be paid by the Buyer(s).

POSSESSION: Possession of farm land is at closing.

REAL ESTATE TAXES: The Real Estate Taxes shall be pro-rated to the date of closing. The Buyer(s) shall pay all thereafter. The property is subject to unexpired Farmland Development Rights Agreement(s) which shall be transferred to & assumed by the Buyer. Buyer shall hold

harmless Seller from & against any recapture due as a result of termination or non-compliance after closing. The current FDRA contract expires in 2024.

DITCH ASSESSMENTS: Buyer(s) shall pay all ditch assessments due after closing.

ACREAGE: All tract acreage, 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 the auction. Any need for a new survey will be determined solely by the Seller. The cost of the survey will be split 50/50 between Buyer & Seller. The type of survey performed shall be at the Seller's option & sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised & surveyed acres. In the event that the entire property sells to one buyer there shall be no survey.

PROPERTY INSPECTION: Each potential Bidder is responsible to conduct, 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. Please feel free to inspect the land at any other time at your own risk & being careful to respect the tenant farmers' growing crops.

EASEMENTS: All real estate is being sold subject to any existing recorded easements. Existing recorded leases, if any will be assigned to the Buyer.

BUILDING SITES: None of the auction tracts and/or potential sell-offs have been reviewed or pre-approved by the Lenawee County Plan Commission. Each Buyer assumes all responsibility for satisfying the requirements of the local authorities in connection w/ any future use, improvement or development of the purchased tract(s), including any requirement for lot or plat approval or any other approval or permit from the plan commission, planning department, building department and/or health department. Sellers & Auction Company

shall have no obligation or responsibility before or after closing w/ respect to any permit or approval that Buyer may need in connection w/ any prospective use or improvement. Buyer's obligation to acquire the purchased tract(s) is not contingent upon obtaining any such permit or approval.

DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials is subject to the Terms & Conditions outlined in the Purchase Agreement. Your bids are to be based solely upon your inspection. All real estate is sold "as is" without physical warranty. Seller & agent are not assuming any responsibility for warranty of any specific zoning classifications, location of utilities, assurance of building permits, driveway permits or water & septic permits. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either express or implied, concerning the property is made by the Seller or the Auction Company. 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. All sketches & dimensions in this brochure are approximate. Except for any express warranties set forth in the sale documents, purchaser(s) assumes all risks thereof & acknowledges that in consideration of the other provisions contained in the sale documents, Seller & the Auction Company make no warranty or representation, express or implied or arising by operation of law, including an warranty of merchantability or fitness for a particular purpose of the property, or any part thereof, & in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction & increments of bidding are at the direction & discretion of the auctioneer. The Seller & Auction Company 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.

Lenawee County, Michigan

Farm Auction

Monday, May 11 • 6pm

85± Acres

Offered in 4 Tracts,
Combinations of Tracts,
and as a Whole

SCHRADER
Real Estate and Auction Company, Inc.

Corporate Headquarters:

950 N Liberty Drive
Columbia City, IN 46725

NAA
Auctioneer

IAA
International Auctioneer

MAA
Michigan Auctioneer

OAA
Ohio Auctioneer

May	SU	M	TU	W	TH	F	SA
	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

Real Estate Broker: Schrader Real Estate
and Auction Company, Inc. • 800.451.2709

MI Real Estate Broker Lic. #6505397356

Follow us on:

Get our iOS App



260.749.0445 • 866.340.0445

www.SchraderAuction.com

Lenawee County, Michigan

Farm Auction

Monday, May 11 • 6pm

- Home and Buildings
- Productive, Tillable Acres
- Wooded Acres

Online Bidding Available

260.749.0445 • 866.340.0445
www.SchraderAuction.com

SCHRADER
Real Estate and Auction Company, Inc.

85± Acres

Offered in 4 Tracts,
Combinations of Tracts,
and as a Whole

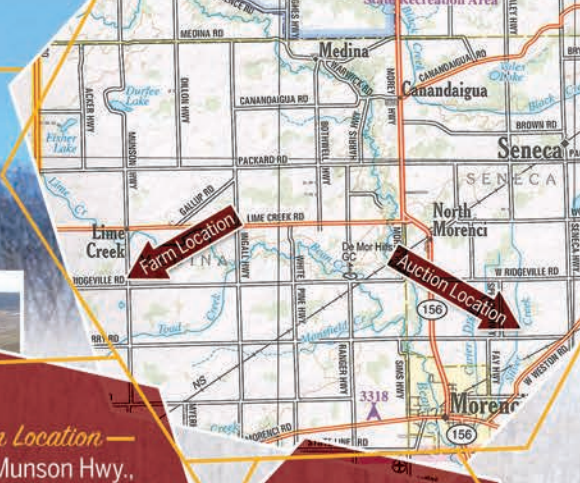
Lenawee County, Michigan

Farm Auction

Monday, May 11 • 6pm



Inspection Dates
April 25 • 10am-Noon
& May 2 • 10am-Noon



Farm Location
10900 Munson Hwy.,
Hudson, MI

Auction Location
Held At Morenci Sportsman
Club • 8972 W. Mulberry
Road, Morenci, MI

85± Acres

Offered in 4 Tracts,
Combinations of Tracts,
and as a Whole

Tract 1: Home, Buildings, 24± Acres

This tract offers a 3,300 sq.ft. two-story home, with 8 bedrooms, large kitchen & family room. The home has vinyl construction windows throughout. There is a large productive garden plus grapes, black raspberries, & fruit & nut trees. This tract has over 1,325' of road frontage along Ridgeville Rd & approximately 800' along Munson Hwy. An 8" tile was run south of the house to county tile. The home is currently not hooked up to the existing septic system. It would be Buyer's responsibility to get county permits & to reconnect to the existing septic system. **There are several buildings as follows:** A new 40'x80' pole building built in 2017, a 3,456 sq.ft. implement barn built in 2015, & several misc. livestock/equipment barns & sheds, plus corn crib. The schoolhouse, privy, & horse shed are not included.

Tract 2: 21± Acres

This tract has approximately 680' of road frontage. It is comprised of mostly Glynwood loam with some Brookstone & Morley loam soils. There are approximately 5± acres of woods in the back. **Combine Tracts 1 & 2 for a complete 45± acre farm with great deer hunting & productive soils. There are new 8" & 10" tiles that run across the west part of Tract 1 & 2 into the 15" drain.**

Tract 3: 29± Acres

This tract has approximately 950' of road frontage. The soils are mostly Glynwood soils with some Pewamo & Morley loam soils. There are approximately 8± acres of woods to the back of tract.

Tract 4: 11± Acres

This tract is mostly all tillable with approximately 365' of road frontage. The soils in the front are mostly Morley loam with Brookston loam & some Glynwood loam in the center to the back.

Combine Tracts 3 & 4 for a potential buildable site with woods for great deer hunting & some of the best tillable & well drained acres on the farm. Call Auction Manager for county drain tile payment balance: Buyer(s) will be responsible for part.

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 information, call Schrader Auction Co. 800-451-2709.



Seller: Samuel & Keturah Delagrang

260.749.0445 • 866.340.0445
www.SchraderAuction.com

SCHRADER
Real Estate and Auction Company, Inc.