



Jerdon Real Estate, Inc.

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VISIT OUR WEBSITE WWW.JERDON.NET



RESERVE PUBLIC AUCTION AUG. 2, 2008 @ 12:00 NOON EST
OPEN HOUSE SUN. JULY 27TH STARTING @ 1:00 pm EST

LOCATION:

INDIAN LAKEFRONT

Address : 55007 Brush Lake Rd, Eau Claire, MI 49111
Approx Sq Ft : 2,701' (838 SF on 2nd Level)
Lot Size : 224' along lake, 190' on road by 394' deep
(dimensions To center of county Rd). Approx. 1.8
+/- Acres
Taxes : '07 Taxes \$3,148(Homestead) w/'08 SEV might be
\$8,611+/- OR \$15,045+/- (Non-Homestead)
Estimate only not guaranteed
Tax ID# : 14-130-149-035-00 & 14-130-030-036-70
Lake Size : 500 Acres
School District: Eau Claire
Roof : Shingle
Elec Service : 100 Amp
Construction : Frame
Heat : Hot water baseboard propane gas boiler**
Possession : At closing
Water Heater : 50 Gal elec
Sewer : Municipal, assessment paid

Built : Unknown
1st Bedroom : 11 x 13½'
2nd Bedroom : 11 x 11'
3rd Bedroom : 13 x 14½' (2nd Level)
4th Bedroom : 11 x 15½' (2nd Level)
Bath : Full Shower
Bath : Full Tub (2nd Level)
Living Room : 15 x 23'
Kitchen : 8½ x 14'
Dining Rm : 13 x 13'
Porches (2) : Both Enclosed 10½x17', 11½x20'
Foyer : 9 ½ x 10'
Fireplace : Fieldstone , wood burning.
Garage : 2½-Car detached 24 x 36'
With attached shed 11½ x 24'

Beach: Some sand
Street: Public paved
Siding: NEW '00 Vinyl
Walls: Dry Wall/Panel
Bsmnt: Full unfinished
Water: NEW '05 5" well

REMARKS: Estate of Walt & Marie Huff, a landmark property on the lake for the last half century. Gorgeous large setting with exceptional amount of waterfront and site depth rarely equaled if ever! Nice vintage home or great for new construction or possible two new homes across two new sites (subject to approvals). Please see Auction Bidder Items and Property Items on following page for details (forthcoming). Included: range, refrigerator, washer, dryer, all window treatments & 2 wood burners. 2 Dining Rm corner cabinets are NOT included. Please ask for Tom Jerdon for property details. **OPEN HOUSE SET FOR SUN. JULY 27, 2008 STARTING AT 1:00 PM EST.** Any inspections should be performed on this date. See Bidders Packet for RESERVE AUCTION DETAILS (forthcoming). Seller may reject all bids. **AUCTIONEER is Glassman-Smittendorf**

PH (269)461-6271 website www.glassmanauctions.com. NOTE: COMMUNICATIONS WITH TOWNSHIP INDICATE PROPERTY MIGHT BE SPLIT EVENLY INTO 2 SITES PROVIDED DWELLING &/OR GARAGE IS REMOVED. NEW STAKE SURVEY WILL BE FORTHCOMING. *Jerdon cannot guarantee tax estimate but does so to assist the buyer. If property is divided, estimate may not be accurate. **Boiler also has side-kick wood burner heat with & another insert is located in fireplace. **MORE PROPERTY INFORMATION WILL BE POSTED AS WE RECEIVE IT. TERMITE REPORT NOW AVAILABLE.**

(Data is considered accurate but is subject to error, withdrawal & change. Improvements are AS-IS. Jerdon is Seller's Agent & does not represent buyer).



Beautiful 500 Acre Indian Lake.



View from house towards Road/Garage.



Garage next to Road.



View from Garage towards house/lake.



Lakeside of home.



Shore area south of house.



Lawn area South of house.



Shore area in front of house.



Dining room.



Living room with real cut stone fireplace.

Glassman-Smittendorf Auctioneers, John Glassman, Phone (269)461-6271
Website: www.glassmanauctions.com Email: john@glassmanauctions.com

Jerdon Real Estate, Inc. Thomas F. Jerdon, Assoc. Broker Phone (269)782-4000
Website: www.jerdon.net Email: tom@jerdon.net

Auction Bidder Items:

- **5% Buyer's Premium** added to the final bid as part of total purchase price.
- All real property & any personal property is being sold "as is" & "where is".
- Auction Bidder's must have a \$50,000 minimum cashier's check as earnest money deposit made to Buyer and winning Bidder to endorse check to Broker at auction to be held in escrow and applied to purchase price at closing. Earnest money deposit of winning bidder is Non-Refundable **No buyer contingencies** other than seller providing good & marketable title to Buyer. This includes **NO mortgage loan contingencies**.
- Auctioneer will determine bid increments and auction process. **THIS A RESERVE AUCTION WITH NO BEGINNING BID MINIMUM. SELLER NOT OBLIGATED TO ACCEPT ANY BID AT END OF AUCTION.**
- Closing within approximately 30 days of auction. Possession to buyer at closing.
- Seller is providing the following at seller's cost: Owner's policy of title insurance from a title company of seller's choosing showing good & marketable title, payment of all Michigan transfer taxes (0.0086 of sales price), deed, prorate property taxes & sewer utility bill to date of closing, provide well water samples, provide wood destroying insect report (but no treatment of any kind regardless of results), provide a Bill of Sale for any personal property items included with real estate, stake survey, & typical transfer affidavits as needed.
- Buyer to pay for insured closing fee to title company (typically \$250 +/-), record deed (\$25+/-), & credit seller for propane gas remaining in tank (unknown at this time).
- Seller is providing an Agency Disclosure, EPA Lead Based Paint Disclosure, Well Water Lab Reports, & a Wood destroying Insect Inspection Report. There will be NO Mich. Seller Disclosure as this property is exempt because it is in an estate.
- Broker/Auctioneer are Seller's Agent representing the Seller and is not an agent of the Bidder or Buyer.
- Any home inspection or other inspections that a bidder may want to perform may be performed on the day of the Open House which is scheduled for Sun. July 27, 2008 starting at 1:00 PM Michigan time.

Property Items:

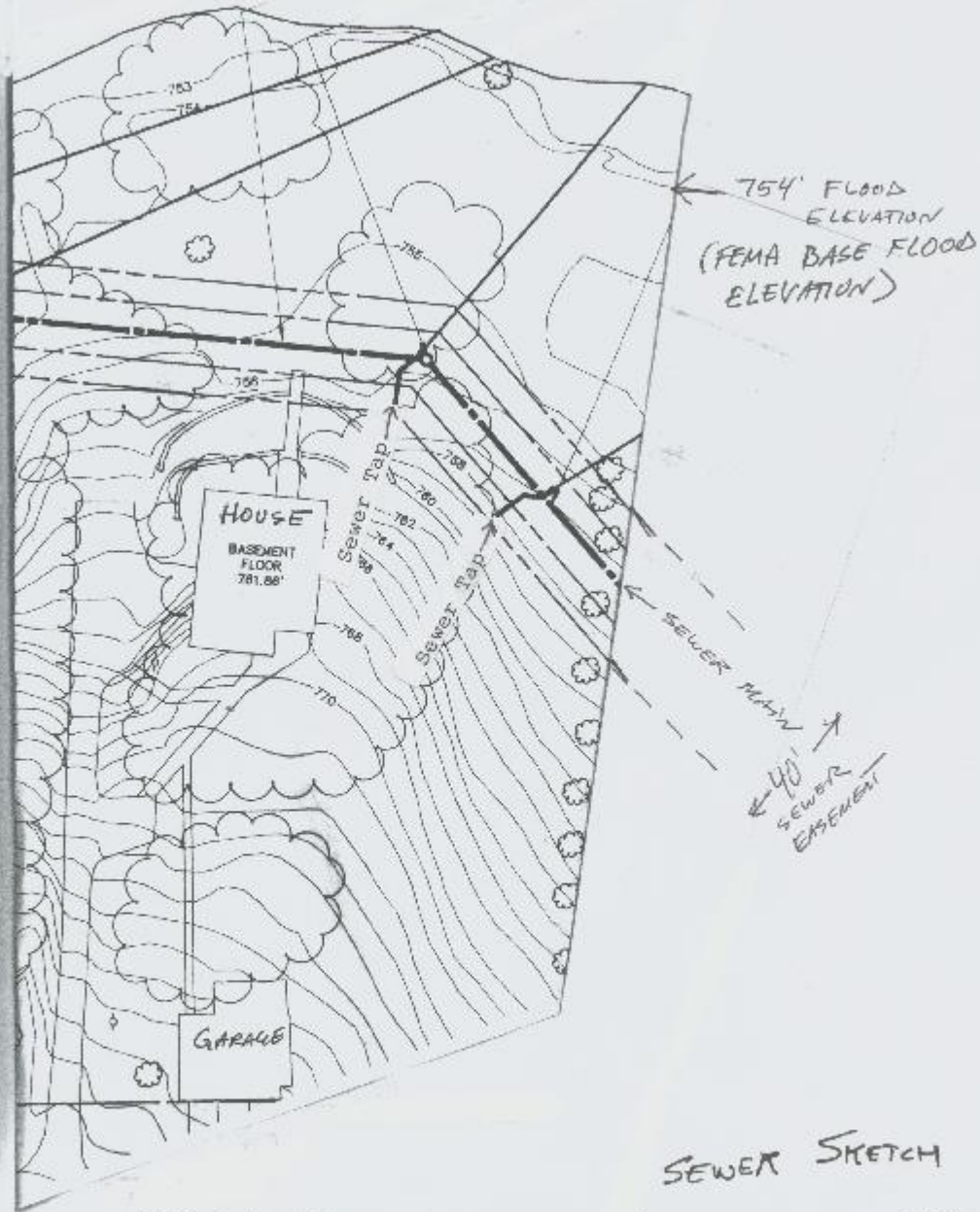
- **ADDED 7/19/2008.** A wood destroying insect inspection was performed on 7/18/08 & evidence of termite tubes, etc., was found stating: "Termite shelter tubes in basement on plateline, support posts, door jam. Some termite damage to plateline & subfloor in basement." The bid to treat the house (only) is \$1,495. The detached garage was inspected though the inspection was hindered because of personal property obstructions until these might be removed. Buyers are encouraged to inspect the dwelling and / or garage for structural integrity as a termite inspection is not a structural inspection. Seller is selling property "as is" & will NOT provide a treatment or any repair work that might be required as a result of a structural inspection. Termite inspection report available on line at www.jerdon.net under this listing by clicking on the "Disclosure" link or we can email it to you at your request.
- **ADDED 7/19/2008:** Water samples were taken and submitted to a local lab and water report indicates water meets EPA standards for nitrates and coliform. Lab reports available online at www.jerdon.net under this listing by clicking on the "Disclosures" link or we can email it to you at your request. Buyers are encouraged to obtain their own water samples and may do so at the Open House on July 27th.
- **ADDED 7/19/2008:** An EPA lead based paint disclosure statement will be added to our website as required. However, Estate has no knowledge or reports of lead based paint for

property. Any inspections deemed necessary by buyers should be conducted on July 27th starting at 1:00 PM Michigan Time.

- It appears that unless the house is demolished or removed, property cannot be divided as a 4 to 1 depth to width ratio regulates Township zoning to divide property which requires each parcel to be no deeper than 4 times its width. Thus, if the home were removed, then it is possible to have two large building sites each of about 100' + wide. Contact Silver Creek Township for details.
- Silver Creek Township is undergoing a FEMA flood insurance application at this time and this property would require a professional L.O.M.A. (Letter of Map Amendment which is an elevation survey) to be performed by a surveyor and submitted for approval from FEMA to become eligible for most any type of federally insured mortgage (Fannie Mae, etc). However, until this is performed (six month delay typically) only certain lenders will loan on any lake property in this Township that have not yet performed the LOMA. We cannot emphasize enough that even though a lender may incorrectly indicate that a loan is possible, you will most likely be denied just before the closing (this is not optional for federally insured loans). If a bidder is seeking a loan, we emphasize that you must contact a lender who will keep the mortgage "in-house" and not sell it to a federally insured agency. The following local lenders have provided "in house" mortgages that do not require FEMA compliance or the LOMA. These include:
 - Chemical Bank, Peggy Roberts (800)943-7386.
 - Edgewater Bank, Nicole Miller (269)423-7081
- According to Township elevation maps (attached) the Base Flood Elevation (BFE) for Indian Lake is 754 feet & maps indicate that subject house basement floor is above this elevation at 761.86 feet indicating that performing a LOMA and submitting it to FEMA would be beneficial to provide federally insured lending for the property in the future AND exempt the property from future mandatory flood insurance premiums if such a federally insured loan is sought. Property has a sewer main with a 40' wide easement running along the lakefront yard area between house and shoreline. No structure(s) can be built below the BFE of 754' or on the sewer main easement. (Please see sewer sketch elevation). According to this Township sketch, 2 sewer taps were installed one for the house and one that is unused to the South of house.
- Property taxes will increase from the current status as the taxable value will be increased to the 2008 assessed value or SEV. Additionally, if the next owner is classified as a Non-Homestead property, additional milage is applied. Please see the Jerdon data sheet for details and estimate of possible future taxes for this property.

This property information is considered to be accurate but is not guaranteed & is subject to change, withdrawal, or omission.

INDIAN LAKE



BRUSH LAKE ROAD

SEWER SKETCH
*NOT A SURVEY