



32502 M-62 WEST, DOWAGIAC MI 49047 (269)782-4000 FAX (269)782-4034 [tom@jerdon.net](mailto:tom@jerdon.net)

EXHIBIT 'B' to be attached to purchase agreement

CAROL GOODELL ESTATE (Listing #G-4109)

SILENT (off site) REAL ESTATE AUCTION (by proxy)

**Terms and Conditions** of Real Estate Auction (must be accepted, signed, & returned to qualify for auction bidding). PROPERTY; Existing tax parcels in Sec 10., Silver Creek Twp., Cass County MI: #14-130-010-015-00, #14-130-010-018-00, #14-130-010-020-00, #14-130-010-024-00

Go to [www.jerdon.net/farm\\_auctions/html](http://www.jerdon.net/farm_auctions/html) for more details. **NO BUYER PREMIUMS BEING CHARGED. SELLER TO PAY STANDARD CLOSING COSTS (SEE #6 BELOW)**

1. Offers can be submitted beginning on **December 6/7, 2022** & must be in writing via the Jerdon Offer Form either by E-Mail to [tom@jerdon.net](mailto:tom@jerdon.net) , or delivered to the Jerdon office located at 32502 M-62 West, Dowagiac MI 49047. Buyers must pre-register with Jerdon & complete this Terms and Conditions. The identity of the Offers will be kept confidential other than if the winning buyer requests to see the #2 Offer.
2. Seller reserves price (a reserve auction) to Seller's satisfaction & may not sell if price & terms, etc., are not acceptable. **If the Auction becomes an "Absolute Auction", this will be notified to bidders.** Minimum and incremental bids at discretion of Jerdon. **10% Down due immediately upon end of auction MADE TO CASS COUNTY TITLE OFFICE. NO contingencies including not subject to financing. Cash transaction closing within 45 days unless a LAND DIVISION is required then within 60 days. Winning bidder must forward deposit funds & signed binding purchase agreement immediately upon conclusion of auction or Seller may sell to other buyer.**
3. If multiple tracts are offered, offers can be made on individual tracts and combinations or the entire property. Offer amount will be on a lump sum basis and NOT on a per acre basis.
4. If the entire property/offering is purchased by one buyer, then property shall be conveyed in its existing tax parcel configuration and Seller will NOT provide any survey work. Existing or current tax parcels configuration can be viewed online at the Cass County Mich website.
5. Real estate broker is Seller's Agent acting solely on behalf of Seller. Broker recommends AHEAD OF AUCTION to all buyers to obtain an attorney, and other inspections and information from local authorities/agencies. Real estate sold 'as is' and seller does not warrant or ascertain where property lines are located and acreage amounts and sketch drawings are approximates based on information available to broker. All real estate is subject to local zoning, building codes, water well and septic codes, driveway locations, utility easements, county agencies and Seller/Broker make no representations of suitability for building, utility availability, or extension of utilities to a particular site, fitness for a particular purpose or use, and Buyers are encouraged to contact the proper local authorities and utility providers to perform buyer due diligence prior to auction. FSA/USDA aerial maps & other aerials do not

represent surveys, actual property lines or actual acreage amounts but are general estimates and approximates.

6. Broker will notify buyers of current offer amount tendered, minimum increment pricing. Broker will be available via phone also. Buyers may offer amounts above increments. Seller will determine conclusion but the goal is to conclude as soon as possible within a matter of the final day of the auction.
7. **NO BUYER PREMIUMS being charged as is typical with other auctions! What might be accepted by the seller as a sales price IS the selling price.** Seller will provide CLOSING COSTS SO OFFER PRICE BECOMES PURCHASE PRICE OTHER THAN BUYER LENDER FEES, and recording fees, IF ANY. SELLER WILL PROVIDE: an owner's title insurance policy with standard exceptions in amount of sales price through the Cass County Title Office of Marcellus, MI, deed, pay county and State transfer taxes, pay for insured closing at a title office, & PAY ALL 2022 PROPERTY TAXES plus prorate taxes during current year (2023). IF PROPERTY IS SOLD IN TRACTS, BUYER & SELLER agree to split the survey costs 50/50 for Tract being purchased. **All deposits or down payments made payable to the CASS COUNTY TITLE OFFICE who shall also provide the title insurance and closing/escrow services.**
8. Agents, or representatives do not qualify to submit bids on behalf of buyers but are welcome to facilitate offers as Buyer's Agents and collect fee from Buyer as no buyer premiums are being charged. In the event a Buyer and Buyer's Agent request a Buyer's Agent fee it will be at the cost/burden of the buyer and not Jerdon or the seller.
9. **Out of area buyers or buyers unfamiliar with Broker may be required to submit a 'good faith' earnest money deposit check to participate & this shall be at the sole discretion of Jerdon.** Deposit 100% refundable or returnable or check 'voided' immediately at conclusion in the event you are not the final buyer.
10. The terms and conditions of the purchase and purchase agreement, including these terms and conditions shall survive closing and shall bind and the benefits shall insure to the heirs, successors, representative and assigns of the Parties. Time is of the essence.
11. Real estate data provided by real estate broker is considered accurate but is not guaranteed and is subject to error, omission, withdrawal, estimation, & change. Acreage totals, tillable acreages, lines drawn on aerials, are all general approximates and are not guaranteed or warranted and are not considered to be a stake survey. All improvements are 'as is' with no warranties including any specific zoning classifications, location of utilities, assurance of building capability, or whether property qualifies for any specific use or purpose. Buyers assume all existing recorded easements.

\_\_\_\_\_ Date: \_\_\_\_\_  
Buyer Signature(s)

\_\_\_\_\_ Date: \_\_\_\_\_  
Buyer Signature(s)

Printed Name of Buyer(s): \_\_\_\_\_

Buyer Address: \_\_\_\_\_

Buyer Phone: \_\_\_\_\_ Buyer Email: \_\_\_\_\_

Buyer FAX (if any): \_\_\_\_\_

I can receive text messages? YES or NO (circle one)