



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

EXHIBIT 'B' to be attached to purchase agreement

FRED & JOAN MOORE ESTATE (Listing #M-4096)

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).

Go to 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 **October 11, 2021** & must be in writing via the Jerdon Offer Form either by Facsimile to (269)782-4034, E-Mail to 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. 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. Real estate broker is Seller's Agent acting solely on behalf of Seller. Broker recommends to all buyers to obtain an attorney, survey, & 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 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.
5. 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.

6. **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, warranty deed, pay county and State transfer taxes, pay for insured closing at a title office, & PAY ALL 2021 PROPERTY TAXES. Certain properties have been or will be surveyed by SELLER, but if not specified then BUYER shall have survey costs, if any. **All deposits or down payments made payable to the CASS COUNTY TITLE OFFICE who shall also provide the title insurance and closing/escrow services.**
7. 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.
8. **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.
9. **Any old equipment, farm implements, other personal property found on any site shall be accepted by buyer as a condition of a sale.** Seller agrees not to add any personal property items to any parcel.
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.
12. **Tract #1 items** (#1A & #1B). In the event this tract is divided into two tracts, Buyer hereby agrees to pay half of the survey costs of the parcel being purchased by buyer. Seller to pay for land division fee to Township. If divided, Buyer agrees to a deed restriction of: "Any dwelling shall have a 5/12 roof pitch or steeper along with a 12" eave." North end of property near or in the wetlands area, apparently is subject to and contains a public/county drain and drain easement. Seller shall remove excavator from premises prior to closing but any other personal property found on premises, if any, shall be accepted by buyer. A private tile/drain line runs from a general low area of #1A and into #1B, such that an easement for this tile/drain shall be created on both deeds such that it can be maintained. Exact location of it at this time is not known by seller. If entire tract is purchased without a division, then all land divisions shall be conveyed to buyer on deed. If divided, #1B to receive two divisions and #1A to receive remainder divisions. "Yellow" stakes are approximates and are not survey irons until properly surveyed for actual property lines if divisions are created.

13. **2021 Crops** ARE SUBJECT to Buyer's right until harvested during 2021. Seller to receive all 2021 crop income or rent income.
14. **Tract #2 items:** This tract will not be divided or offered in a divided offering, period. All land divisions available to the 80 acres will be conveyed to buyer less one division used for the house parcel and two divisions retained for the remainder property to the North. Power line easement runs through this field. SE corner line of entire tract runs through neighbor's garden. An abandoned septic from the family farm house is located onto this tract just Westerly of the farm house. Remnant old equipment, farm equipment, other items found along the northerly line shall be accepted by buyer and shall not be removed by seller nor shall seller add items to property prior to closing. Seller has recently surveyed this parcel at seller cost.
15. **Tract #3 items:** (#3A to #3E) Buyer agrees to pay one-half of survey costs of parcel(s) being purchased by buyer (if this tract is divided). Otherwise, whole parcel was previously surveyed in 2004 and seller shall not be responsible for new survey if purchased as entire parcel. If divided, Buyer agrees to a deed restriction of: "Any dwelling shall have a 5/12 roof pitch or steeper along with a 12" eave." #3C Does NOT have utilities on site. #3D Has remnant old equipment, farm equipment, old boat, etc. on site, and other tracts may also contain items wherein buyer hereby agrees to accept items on premises as condition of a sale. "Yellow" stakes are approximates and are not survey irons until properly surveyed for actual property lines if divisions are created.
16. **Buyer agrees that:** Seller/Broker not responsible for injury or damages by buyer entering property, agrees to not damage crops, and that no vehicles may enter property. This is not an invitation to enter property. Some walk paths have been mowed and marked but are subject to rocks, terrain, mud, and are not necessarily safe for walking.

Property: Fred E. & Joan Moore Estate (deceased) Buchanan Twp., Berrien County MI.

_____ 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)