

REAL ESTATE AUCTION

of 80 ACRES OF LAND – WOODS – GREAT HUNTING AREA TILLABLE LAND

Located 7 miles east of Lake City, MI and M-66 on M-55 (or west of Houghton Lake on M-55) to 8 Mile Road and south 1-1/2 miles or east of Falmouth, MI on Prosper Road 4-1/2 miles to 8 Mile Road and north to property) on

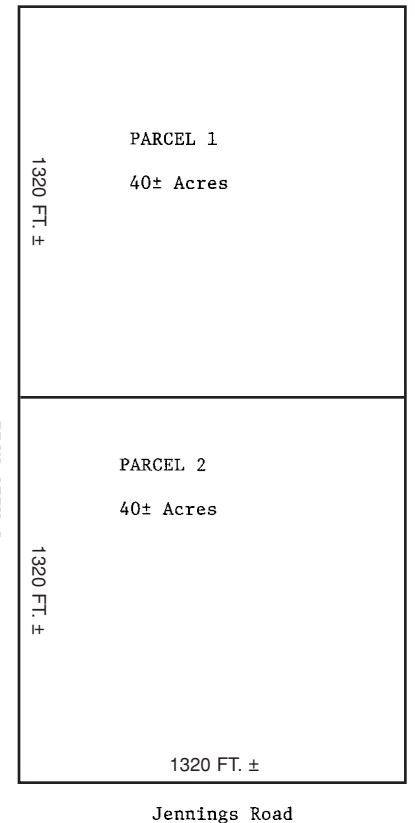
SATURDAY, OCTOBER 10, 2009

11:00 A.M.

Selling 80+/- acres of land with frontage on two roads, approximately 20 acres of woods, and approximately 60 tillable acres. The property is located in a great rural farming and recreational area and offers the opportunity to purchase a large parcel of land which is increasingly difficult to find. This is a private, no trespassing area. The property is also only approximately 12 miles between Houghton Lake and Cadillac and has lots of wildlife of all types and excellent hunting. Be sure to plan to see this very desirable property which is being offered just in time for the fall hunting season! The land will be offered as two individual 40 acre parcels and as a whole.

PARCEL 1 The north 40 acres of the property fronting on 8 Mile Road. The property has both woods and farmland.

PARCEL 2 The south 40 acres of the property fronting on both 8 Mile Road and Jennings Road. The property has both woods and farmland.



TERMS & CONDITIONS OF SALE ON THE REAL ESTATE

- No minimum opening bid will be required.
- It is illegal to discriminate against any person because of religion, handicap, race, sex, family status or national origin.
- Ernest Money Deposits: the successful bidder(s) must deposit with the auctioneers the day of sale cashier's checks, certified checks or cash in the following amounts:
Parcel 1: \$5,000.
Parcel 2: \$5,000.
Deposit on the entire property: \$10,000.
These are non-refundable deposits which will be forfeited by the purchasers if they cannot or do not proceed with the closings. The checks should be made out to yourselves and then endorsed over to Stanton's if you are a successful bidder. The deposits will apply to the purchase price at closing.
- Closing: at the conclusion of the bidding, the successful bidder(s) must sign purchase documents with the auctioneers. The earnest money deposit will be taken at this time. Closing to be on or before 30 days following the auction unless the property is being financed through a lending institution which is unable to meet the 30-day deadline. In that event, the lending institution must send a letter to Stanton's confirming that the loan has been approved but that an additional ten to fifteen days will be required for the closing.
- Title Insurance: an owner's policy of title insurance will be provided to the purchasers.
- Taxes: prorated to the date of closing in arrears on a calendar year basis.
- Terms: cash at closing.
- Possession: at closing on the woods. When the growing crop is removed on the tillable land.
- If the property is financed, any appraisals, points, etc., required by a lending institution or desired by the purchaser are the purchaser's expense.
- Property Code Number: 001-009-013-00.
- SEV: \$64,900.
- Taxes: 2009 Summer - \$539.95 + 2008 Winter - \$751.98.
- Announcements made by the auctioneers sale day will take precedence over printed and/or oral statements. Information in this flyer and other printed materials have been obtained from sources deemed reliable but neither Stanton's nor the titleholders or their representatives make any guarantee therein. The property is being sold in "AS IS, WHERE IS" condition with no expressed or implied warranty of any kind. The auctioneers and the titleholders and their representatives will assume that the buyer is relying on their own judgment and inspection regarding the property. The final bid is subject to titleholder approval.
- No buyer's premium will be charged.
- The auction is being audio tape recorded.

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Stanton's Auctioneers and Realtors have sold real estate and all types of farm machinery, antiques, coins, firearms and household at auction for over 55 years...anywhere. We anxiously await an opportunity to work with you in the near future.

AUCTIONEER ON SITE TO ANSWER QUESTIONS

Sunday, October 4 – 1:00 - 2:30