

Terold Wood Estate
AUCTION
Virtual

CORPORATE OFFICE:
950 N. Liberty Dr., Columbia City, IN 46725

SALE MANAGERS:

Ted Boyer 574-215-8100 &

Ed Boyer 574-215-7653

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Monday, October 5th • 6:00pm

LENAWEE COUNTY, MI

7[±] acres
offered in 3 tracts

- Beautiful 2 Story Country Home
- Large Modern Shop
- Morton Pole Building
- Approx. 155,000 bu. Grain System



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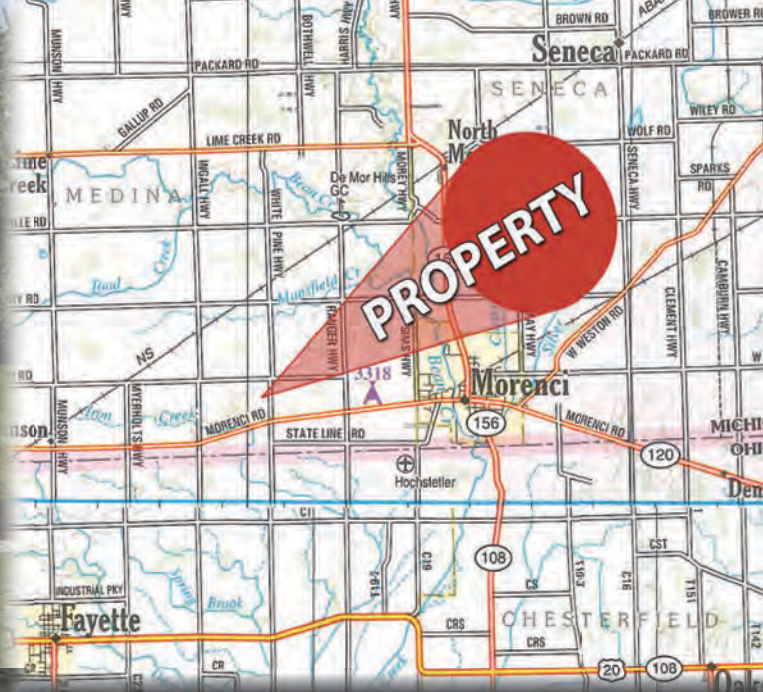
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LENAWEE COUNTY, MI



Southeast MI • 1 Mile North of Ohio Line
18 miles to Wauseon, OH
43 miles to Toledo, OH • 22 miles to Adrian, MI

Monday, October 5th • 6:00pm

AUCTIONEERS NOTE:

*This is a Unique Property in a Rural Setting
that could have many uses! Just dream away!*

PROPERTY LOCATION: 13216 White Pine Hwy., Morenci, MI 49256

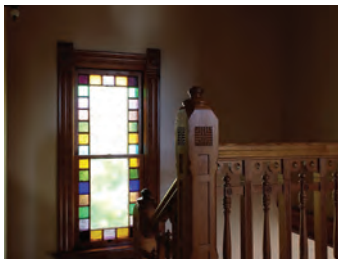
DIRECTIONS: West of Morenci, MI: approx. 2.5 Miles on Morenci Rd. or East of US 127 on Morenci Rd. 5.5 Miles to White Pine Hwy. go North to first farm.

TRACT DESCRIPTIONS:

TRACT 1: 7± Acres. Frontage on White Pine Hwy. Country Home 2 Story, Approx. 3,500 Sq. Ft. 2½ Baths, 4 Bedrooms, Great Trim, Well Maintained, 200 Amp Service, 65'x100'x18' Modern Stick Built Shop, 2"x8" Walls on 16" Centers, Metal Siding Inside & Out, R-30 Insulation, Radiant Heat, Office, Bathroom, Large Storage area, 30' Overhead Door RC, 18' Overhead Door RC, 2 Entry Doors, 3 Phase 200 Amp. Service, Morton 60'x120' Pole Building, 30' Sliding Door, 18' Sliding Door, 1 Entry Door, 200 Amp. Service, Gravel Floor, 4" Newer Well.

TRACT 2: Grain System (TO BE REMOVED IF NOT SOLD WITH TRACT 1) Approx. 155,000 Bu. Storage. Bin #1: 48'x14 Ring 60,000 bu. • Bin #2: 36'x14 Ring 30,000 bu. • Bins #3, 5, 6: 20,000 bu. each. • Bin #4: 5,000 bu. • 2 Wet Overhead Holding Bins: 3,000 bu. & 1,500 bu. • Dry Holding Bin 1,200 bu. • Large Leg 100' 4,000 BPH • Small Leg 100' 1,500 BPH • MC 675 Continuous Flow Dryer, LP, SN 52651 (All Cap. & Sizes Are Approx.)

TRACT 3: 10,000 Gal. Diesel Fuel Tank, Above Ground W/ Electric Pump w/Gauge.



OWNER: TEROLD WOOD ESTATE

AUCTION MANAGERS:

Ed Boyer 574-215-7653 • Ted Boyer 574-215-8100 • email: ed@boyerpig.net

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Inspection Dates:
Monday, Sept 21 • 3-5pm
Saturday, Sept 26 • 10am-Noon
Sunday, Sept 27 • 2-4pm

WE WILL BE CALLING BIDS ON EACH TRACT FROM A REMOTE LOCATION.

- 1) Bid online at SchraderAuction.com**
- 2) Bid by phone during the auction. Contact Ed Boyer no later than 12PM, DAY BEFORE AUCTION to schedule your call.**
- 3) Bid by submitting an absentee bid on the tract(s) that you are interested in. Absentee bids need to be turned in no later than 12PM, DAY BEFORE AUCTION.**

**Limited Onsite Bidding will be available must be Pre Registered.
Call Ed Boyer 574-215-7653**

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 3 individual tracts, any combination of tracts and as a total 7± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection.

EVIDENCE OF TITLE: Seller shall provide an owner's title insurance policy in the amount of the purchase price.

DEED: Seller shall provide Warranty Deed(s).

CLOSING: The targeted closing date will be approximately 30 days after the auction. The balance of the purchase price is due at closing.

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Real estate taxes will be the responsibility of the Buyer(s) beginning with the 2021 taxes due in 2021 and thereafter.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and 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 this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Combination purchases will receive a perimeter survey only.

AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. 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. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents 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.**

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