



JEFFREY R. BEAN
MICHIGAN PROPERTY BROKER

REAL PROPERTY AUCTION PURCHASE AGREEMENT WITH OR WITHOUT IMPROVEMENTS

THIS REAL PROPERTY AUCTION PURCHASE AGREEMENT (the "Agreement") is made and entered into on _____, by and between: Robert Filhart, Trustee of the Robert Filhart Trust, whose address is 4389 E. Denver Road, Rosebush, MI 48878, as ("Seller"), and _____, a _____, whose address is _____, as ("Purchaser"), in the manner following:

1. REAL PROPERTY DESCRIPTION. Purchaser offers and agrees to purchase the real property located in the City Township of Logan, County of Ogemaw, Michigan, commonly known as and described as (Mark All That Apply)

Parcel 1: The E1/2 of the NW1/4, Section 30, except auction parcel 4, being part of tax parcel 009-030-005-00 and that portion of the E1/2 of the SW1/4, Section 30 lying north of the northerly drainage ditch, being part of tax parcel 009-030-009-00, together being 80+/- acres and fronting on M-55, as depicted in Exhibit A attached.

Parcel 2: That portion of the E1/2 of the SW1/4, Section 30, being mostly tillable acres lying south of the northerly drainage ditch of tax parcel 009-030-009-00 and that portion of the S1/2 of the SE1/4 of Section 30 being mostly tillable acres, excluding 2 acres and house found on tax parcel 009-030-009-10, together being 109+/- acres and fronting on Gillings Road, as depicted in Exhibit A attached.

Parcel 3: The westerly 37+/- acres of a parcel of land commencing at the NE Corner of the NW1/4 of the NW1/4, Section 30, being part of tax parcel 009-030-006-00 and fronting on M-55, as depicted in Exhibit A attached.

Parcel 4: 15+/- acres in total of the NW Corner of the E1/2 of the NW1/4, being part of tax parcel 009-030-005-00 and a easterly portion of the NW1/4 of the NW1/4, Section 30, being part of tax parcel 009-030-006-00, containing two residential dwellings and farm structures with addresses of 3172 and 3154 M-55 and fronting on M-55, as depicted in Exhibit A attached.

Parcel 5: 2+/- acres in the S1/2 of the SE1/4 of Section 30, being part of tax parcel 009-030-009-10 and consisting of a building site with an old house and barn fronting on Gillings Road.

Parcel 6: The W1/2 of the NE1/4, being 80+/- acres in tax parcel 009-031-002-00 Section 31 and the southerly mostly wooded portions of tax parcels 009-030-009-00 and 009-030-009-10, Section 30, being 35+/- acres as depicted in Exhibit A attached.

together with Seller's interest, if any, in all easements, appurtenances, air, wind, oil, gas hydrocarbon and non-hydrocarbon minerals to any depth, subsurface, riparian, and all other rights and interests pertaining to such real property, and together with all buildings, structures and other physical improvements situated on such real property and

Property includes an onsite residential building and is subject to the Residential Improvements Addendum attached.

Check here if there are existing non-residential structures on the Property.

Check here if sale includes any equipment or personal property and attach list as Exhibit B. A bill of sale will be executed at closing.

Check here if sale includes any tenant leases and attach list and current rent roll as Exhibit C. An assignment of leases will be executed at closing.

Check here if sale includes any licenses, permits or other intangible property and attach list as Exhibit D. An assignment will be executed at closing.

The real property together with any of the foregoing are collectively the "Property".



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2. PURCHASE PRICE. PURCHASE PRICE. The purchase price ("Purchase Price") for the Property is _____ Dollars \$ _____) and shall be paid upon execution and delivery of signed Deed by Seller, by bank money order, cashier's check or wire transfer of immediately available funds.

3. PAYMENT OF PURCHASE PRICE. Cash. Purchaser shall pay the full purchase price, including any adjustments and/or pro-rations contained herein, to Seller at closing by certified check or wire transfer of immediately available funds or another method acceptable to Seller and Title Company.

4. EARNEST MONEY DEPOSIT. Purchaser shall deposit with Corporate Settlement Solutions Title Company, 209 E. Broadway, Mt. Pleasant, MI or Jeffrey R. Bean Broker's Real Property Escrow Account, which shall be referred to as the "Escrow Agent", Purchaser's earnest money deposit in the amount of _____ and 00/100 -- (\$_____,000.00) Dollars, paid in cash or cashier's check representing immediately available funds (the "Deposit") within 24 hours of the Seller's and Purchaser's mutual acceptance of the offer. The Deposit shall be applied to the Purchase Price at Closing. **In the event and at the time Seller may accept this offer, the Deposit shall be deemed NON-REFUNDABLE should Purchaser fail to close on sale.**

5. WAIVER OF WARRANTIES. All auction properties sell "AS IS WHERE IS" with no warranties of any type expressed or implied as to the merchantability, usability, fitness for a particular purpose, or any matter of whatsoever type or nature. Any improvements which must be made are the responsibility of the Purchaser. All information advertised or stated was derived from sources believed correct, but is not guaranteed. All property dimensions are only approximations; Purchasers shall rely entirely on their own information, judgment, and inspection of the property and record. Purchaser is advised to conduct appropriate pre-auction due diligence at its own expense prior to the date of the auction. Purchaser may not use the claimed discovery of new information regarding property condition, merchantability, usability, fitness for any particular purpose or use, or any matter whatsoever to withdraw from this Agreement or fail to close.

6. SURVEY AND TITLE INSURANCE.

- (a) **Survey:** Purchaser may, at its option and cost, cause to be prepared an on-the-ground boundary survey of the Property (herein referred to as the "Survey"). The metes and bounds or other legal description of the Property resulting from the Survey, if and as accepted by Purchaser, shall upon such acceptance supersede and replace the description of the Property set forth in Section 1 hereof for all purposes hereunder and shall be the description of the Property used in the Warranty Deed and Owner Policy of Title Insurance to be furnished hereunder.
- (b) **Title Insurance:** See Attached Auction Purchase Agreement Addendum No. 1.
- (c) **Objections to Title and Survey.** See Attached Auction Purchase Agreement Addendum No. 1.

7. ENVIRONMENTAL WARRANTY, DISCLOSURES AND INDEMNIFICATION. To the best of Seller's knowledge, there are no areas of the Property where hazardous substances or hazardous wastes, as such terms are defined by applicable Federal, State and local statutes and regulations, have been disposed of, released, or found. No claim has been made against Seller with regard to hazardous substances or wastes as set forth herein and Seller is not aware that any such claim is current or ever has been threatened. Seller shall inform Purchaser, to the best of Seller's knowledge, of any hazardous materials or release of any such materials into the environment, and of the existence of any underground structures or utilities which are, or may be present on the Property.

8. CLOSING AND CLOSING ADJUSTMENTS. Closing shall take place at a location to be determined reasonably accessible to the parties and shall be conducted by Corporate Settlement Solutions Title Company, 209 East Broadway Street, Mt. Pleasant, MI 48858 and Seller shall convey the Property to Purchaser in accordance with the terms hereof no later than March 27, 2023.

At Closing, Seller shall deliver to Purchaser a Warranty Deed and if required a Bill of Sale and/or Assignment, subject to the Permitted Exceptions, conveying the Property along with the right to make TBD land divisions of the Real Property, under the Michigan Land Division Act, MCL 560.101 *et seq* to Purchaser, to be prepared at Seller's cost. At Closing Seller agrees that it will convey the Real Property to Purchaser by Warranty Deed for the Real Property containing covenants of title satisfactory to Purchaser, which covenants of title shall state that Seller is seized of the Real Property in fee simple, and that Seller has bargained, sold and conveyed unto Purchaser and its successors and/or assigns in title the Real Property in fee simple, and that Seller will warrant and defend title against the claims of all persons or entities. The Warranty Deed shall provide that title to



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the Real Property conveyed at Closing shall be marketable and free and clear of any and all liens, mortgages, deeds of trust, security interests, covenants, conditions, restrictions, non-permitted easements, non-permitted rights-of-way, licenses, encroachments, judgments or encumbrances of any kind except: (i) the lien of Real Property taxes not yet due and payable; and (ii) any Permitted Exceptions. Should any liens or encumbrances be recorded against the Real Property, Seller shall pay and/or satisfy any such encumbrances simultaneously with the closing and transfer the Real Property in the condition required above. In addition, at Closing Seller shall have the responsibility of paying for the title insurance and all state or county transfer taxes and documentary stamps, if any, occasioned by the conveyance of the Real Property. The current Real Property taxes (i.e. the most recent summer and winter tax bills issued) and assessments, if any, on the Real Property shall be prorated to the date of the Closing on a "due date" basis as of the day of closing and as to how the taxing unit of government administers the invoicing of its tax bills, whether in advance or in arrears. Taxes for the year in which closing occurs shall be prorated such that the Seller is responsible for their portion of the taxes up to the day of Closing and Purchaser is responsible for the balance through and including the date of closing. Real Property taxes coming due and payable subsequent to the date of closing shall be the sole responsibility of the Purchaser. All other assessments, including, but not limited to any special assessments which have become a long term amortized assessment upon the Real Property at time of closing shall be assumed by Purchaser with any current years installments being prorated on a calendar year basis with the Seller paying the prorated amount through the date of closing as calculated directly above, be paid in full by Seller at closing, or _____ . Seller shall pay all broker's fees, sales commissions, or any similar fees occasioned by the sale of the Property per the listing agreement unless stated otherwise in Section 2 above. Seller and Purchaser agree to split the bonded escrow closing fee charged by the Title Company to provide closing services. Seller agrees to promptly forward to Purchaser any Real Property tax statements for the Property received by Seller after Closing and if Seller fails to do so, Seller shall be liable for any penalties Purchaser has to pay because of Seller's failure.

9. LIMITATION OF BROKER LIABILITY; ATTORNEY FEES. Both Purchaser and Seller acknowledge and agree that Broker and Broker's agents are not liable for the performance or non-performance of this Agreement by either party. Purchaser and Seller acknowledge that Broker and Broker's agents are not tax advisors and has not provided any advice to them regarding their respective tax liability in connection with the transaction set forth in this Agreement. Purchaser and Seller are strictly responsible for verification of any information provided to them by Broker and Broker's agents in connection with this Agreement. Broker and their agents specifically disclaim responsibility for the condition of the Property and performance of this Agreement. Purchaser and Seller each hereby, and by closing shall be deemed to, waive and release any and all claims and causes of action against named Broker, their officers, directors, managers, members, employees and agents and shall hold them harmless from any and all claims, whether arising in contract, tort, or equity, of any kind, including any claims monetary damages and costs, or any type. In the event that Broker or Broker's agents are named as a party in any litigation involving Purchaser and/or Seller or relating in any way to this Agreement or the closing, Purchaser and Seller shall indemnify Broker and Broker's agents and shall each be responsible for 50 percent of Broker's costs, including reasonable attorney fees, incurred in defense of such action.

10. SELLER'S REPRESENTATIONS AND COVENANTS. Seller represents and covenants to Purchaser, as follows:

- (a) **Authority.** Seller: (i) if an entity, is a lawfully constituted entity, duly organized, validly existing, and in good standing under the laws of the State of Michigan or another state; (ii) has the authority and power to enter into this Agreement and to consummate the transactions contemplated herein; and (iii) upon execution hereof will be legally obligated to Purchaser in accordance with the terms and provisions of this Agreement. Before Closing, Seller shall provide the Title Company and Purchaser with satisfactory written evidence that all necessary and appropriate action has been taken by Seller authorizing and approving the execution, delivery and performance by Seller of this Agreement and all closing documents, and the performance by Seller of all other acts necessary or appropriate for the consummation of the purchase and sale of the Property contemplated herein.
- (b) **Title and Characteristics of Property.** Seller, as of the date of execution of this Agreement, owns or has the right to dispose of the Property in fee simple and has marketable and good title of public record and in fact and the Property at Closing shall have the title status as described in this Agreement. Seller will not further encumber title to the Property before Closing without Purchaser's prior written consent, which consent shall not be unreasonably withheld.
- (c) **Conflicts.** The execution and entry into this Agreement, the execution and delivery of the documents and instruments to be executed and delivered by Seller on the Closing Date, and the performance by Seller of Seller's duties and obligations under this Agreement and of all other acts necessary and appropriate for the full consummation of the purchase and sale of the Property as contemplated herein, are consistent with and not in violation of, and will not create



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any adverse condition under any contract, agreement or other instrument to which Seller is a party, or any judicial order or judgment of any nature by which Seller is bound.

- (d) **Condemnation.** Seller has received no notice of, nor is Seller aware of, any pending, threatened or contemplated action by any governmental authority or agency having the power of eminent domain, which might result in any part of the Property being taken by condemnation or conveyed in lieu thereof.
- (e) **Litigation.** There is no action, suit or proceeding pending or, to Seller's knowledge, threatened by or against or affecting Seller or the Property which does or will involve or affect the Property or title thereto. Seller will defend, indemnify and otherwise hold Purchaser harmless from any and all claims of any person due to, arising out of or relating to the Property, including any and all costs, expenses, and attorneys' fees which Purchaser may incur as a result of Seller's breach of this provision. Seller will, promptly upon receiving any such notice or learning of any such contemplated or threatened action, give Purchaser written notice thereof.
- (f) **Assessments and Taxes.** No assessments have been made against any portion of the Property which are unpaid, whether or not they have become liens, except of any long term amortized assessments which shall be handled per Section 8 above. Any current year assessments and/or installment payments on long term amortized assessments shall be prorated on a calendar year basis with the Seller paying the prorated amount through the date of closing. Seller will pay or cause to be paid promptly all city, state and county ad valorem taxes and similar taxes and assessments, all sewer and water charges and all other governmental charges levied or imposed upon or assessed against the Property and due on or prior to the Closing Date.
- (g) **Boundaries.** (i) There is no dispute involving or concerning the location of the lines and corners of the Real Property; (ii) to Seller's knowledge there are no encroachments on the Real Property and no portion of the Real Property is located within any "Special Flood Hazard Area" designated by the United States Department of Housing and Urban Development and/or Federal Emergency Management Agency, or in any area similarly designated by any agency or other governmental authority; and (iii) no portion of the Real Property is located within a watershed area imposing restrictions upon use of the Real Property or any part thereof.
- (h) **No Violations.** Seller has received no notice there are any violations of state or federal laws, municipal, or county ordinances, or other legal requirements with respect to the Real Property, including those violations referenced in Paragraph 7 above. Seller has received no notice (oral or written) that any municipality or governmental or quasi-governmental authority has determined that there are such violations. In the event Seller receives notice of any such violations affecting the Real Property prior to the Closing, Seller shall promptly notify Purchaser thereof, and shall promptly and diligently defend any prosecution thereof and take any and all necessary actions to eliminate said violations.
- (i) **Foreign Ownership.** Seller is not a "foreign person" as that term is defined in the U. S. Internal Revenue Code of 1986, as amended, and the regulations promulgated pursuant thereto, and Purchaser has no obligation under Section 1445 of the U. S. Internal Revenue Code of 1986, as amended, to withhold and pay over to the U. S. Internal Revenue Service any part of the "amount realized" by Seller in the transaction contemplated hereby (as such term is defined in the regulations issued under said Section 1445). Seller shall furnish Purchaser with a non-foreign person affidavit at Closing.
- (j) **Prior Options.** No prior options or rights of first refusal have been granted by Seller to any third parties to purchase or lease any interest in the Real Property, or any part thereof, which are effective as of the execution date.
- (k) **Mechanics and Materialmen.** On the Closing Date, Seller will not be indebted to any contractor, laborer, mechanic, materialmen, architect, or engineer for work, labor or services performed or rendered, or for materials supplied or furnished, in connection with the Real Property for which any person could claim a lien against the Real Property and shall execute a standard title company affidavit to this effect at Closing.

11. PURCHASER'S WARRANTIES, REPRESENTATIONS AND COVENANTS.

- (a) **Authority Purchaser:** (i) if an entity, is a lawfully constituted entity, duly organized, validly existing, and in good standing under the laws of the State of Michigan or another state; (ii) has the authority and power to enter into this Agreement and to consummate the transactions contemplated herein; and (iii) upon execution hereof will be legally obligated to



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Seller in accordance with the terms and provisions of this Agreement. Before Closing, Purchaser shall provide the Title Company and Seller with satisfactory written evidence that all necessary and appropriate action has been taken by Purchaser authorizing and approving the execution, delivery and performance by Purchaser of this Agreement and all closing documents, and the performance by Purchaser of all other acts necessary or appropriate for the consummation of the purchase and sale of the Real Property contemplated herein.

(b) Conflicts. The execution and entry into this Agreement, the execution and delivery of the documents and instruments to be executed and delivered by Purchaser on the Closing Date, and the performance by Purchaser of Purchaser's duties and obligations under this Agreement and of all other acts necessary and appropriate for the full consummation of the purchase and sale of the Real Property as contemplated herein, are consistent with and not in violation of, and will not create any adverse condition under any contract, agreement or other instrument to which Purchaser is a party, or any judicial order or judgment of any nature by which Purchaser is bound.

12. DAMAGE TO PROPERTY. If between the Effective Date of this Agreement and the Closing Date, all or any part of the Property is damaged by fire or natural elements or other causes beyond the Seller's control, which cannot be repaired prior to the Closing Date, or any part of the Real Property is taken pursuant to any power of eminent domain, Seller shall immediately notify Purchaser of such occurrence, and Purchaser may terminate this Agreement with written notice to Seller within fifteen (15) days after the date of damage or taking. If Purchaser does not elect to terminate this Agreement, there shall be no reduction of the purchase price and Seller shall assign to Purchaser whatever rights Seller may have with respect to any insurance proceeds or eminent domain award at Closing.

13. SELLER'S CLOSING OBLIGATIONS. At Closing, Seller shall deliver the Warranty Deed, closing statement, standard title company owner's affidavit and all other usual and customary Title Company and other closing documents necessary or appropriate to consummate the sale.

14. PURCHASER'S CLOSING OBLIGATIONS. At closing, Purchaser shall deliver to Seller the Purchase Price in the manner specified in Section 3 above, subject to agreement pro rations and adjustments, and execute and deliver a closing statement and all other usual and customary Title Company and other closing documents necessary or appropriate to consummate the sale.

15. NOTICES. Unless otherwise stated in this Agreement, a notice required or permitted by this Agreement shall be sufficient if in writing and either delivered personally or sent via Federal Express, UPS or similar nationally recognized overnight delivery service, or by certified or express mail addressed to the parties at their addresses specified in the preamble of this Agreement. Any notice given by Federal Express, UPS or similar nationally recognized overnight delivery service shall be deemed effective one business day after sending. Any notice given by certified or express mail, return receipt requested, shall be deemed given three days after the date of the postmark. Copies of all notices shall be made as follows:

Purchaser:

Name:	
Address:	
Address:	
Telephone:	
Facsimile:	
Email:	

With copy to:

Name:	
Address:	
Address:	
Telephone:	
Facsimile:	
Email:	

Seller:

Name:	Robert Filhart
Address:	4389 E. Denver Road
Address:	Rosebush, MI 48878
Telephone:	989-433-5348



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Facsimile:	
Email:	

With copy to:

Name:	Jeffrey R. Bean
Address:	6675 N. Whiteville Road
Address:	Rosebush, MI 48878
Telephone:	517-202-9421
Facsimile:	888-349-5356
Email:	jeff@jeffbean.net

16. ADDITIONAL ACTS. Purchaser and Seller agree to execute and deliver such additional documents and perform such additional acts as may become necessary to effectuate the transfers contemplated by this Agreement.

17. ENTIRE AGREEMENT. This Agreement contains the entire agreement of the parties with respect to the sale of the Property. All contemporaneous or prior negotiations have been merged into this Agreement. This Agreement may be modified or amended only by written instrument signed by the parties of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan, without regard to its conflict of laws principles. For purposes of this Agreement, the phrase "Effective Date" shall be the last date upon which this Agreement becomes fully executed and actionable, including any counter proposals or amendments counter-signed by the opposing party.

18. ADVICE OF COUNSEL. All parties involved in a Property transaction should seek the advice of legal counsel before entering into any agreement; to determine the marketability of title; understand possible tax consequences; to ascertain that the terms of the sale are adhered to before the transaction is closed; and to obtain advice with respect to all notices related to this Agreement. Purchaser and Seller acknowledge the importance for advice to counsel and acknowledge that Broker is not an attorney and does not provide legal advice and shall not be responsible for any loss or damage resulting from the preparation of this Agreement or any addenda thereto.

19. BROKERAGE FEE. Purchaser and Seller each acknowledge that: (i) Jeffrey R. Bean, a Michigan Individual Real Property Broker and is acting as an agent of the Seller and that Seller agrees to pay the Broker per the terms and conditions of a commission or listing agreement between the Seller and Broker.

20. DEFAULT.

- (a) **Seller's Default.** If the sale and purchase of the Property contemplated by this Agreement is not consummated on account of Seller's default or failure to perform hereunder, Purchaser may, at Purchaser's option and as its sole remedy, elect to either: (i) specifically enforce the terms hereof; or (ii) demand and be entitled to an immediate refund of the Deposit, in which case this Agreement shall terminate in full, except for any provisions which by their terms, are intended to survive termination.
- (b) **Purchaser's Default.** If the sale and purchase of the Property contemplated by this Agreement is not consummated on account of Purchaser's default hereunder, Seller shall be entitled, as its sole and exclusive remedy hereunder, to receipt of the Deposit amount as full and complete liquidated damages for such default of Purchaser, the parties hereby acknowledge that it is impossible to estimate more precisely the damages which might be suffered by Seller upon Purchaser's default of this Agreement or any duty arising in connection or relating herewith. Seller's entitlement to and receipt of the Deposit is intended not as a penalty, but as full and complete liquidated damages. The right to retain such sums as full liquidated damages as Seller's sole and exclusive remedy in the event of default or failure to perform hereunder by Purchaser, is in addition to any liability of Purchaser with respect to its repair and indemnity obligations set forth above, which are intended to survive termination of this Agreement.

21. WAIVER. The failure to enforce any particular provision of this Agreement on any particular occasion shall not be deemed a waiver by either party of any of its rights hereunder, nor shall it be deemed to be a waiver of subsequent or continuing breaches of that provision, unless such waiver be expressed in a writing signed by the party to be bound.

22. DATE FOR PERFORMANCE. If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or by which the Closing must be held, expires on a Saturday, Sunday or legal or bank holiday, then such time period will be automatically extended through the close of business on the next following business day.



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23. FURTHER ASSURANCES. The parties agree that they will each take such steps and execute such documents as may be reasonably required by the other party or parties to carry out the intent and purposes of this Agreement.

24. SEVERABILITY. In the event any provision or portion of this Agreement is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

25. SUCCESSORS AND ASSIGNS. The designation Seller and Purchaser as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

26. DELIVERY. The Seller shall deliver and Purchaser shall accept possession of said property at closing, reserving 120 days after closing to vacate all building on Parcel 4 and further subject to status of Purchaser's choice to buy growing wheat or allow Seller to harvest per Addendum No. 1.

27. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the parties and shall become a binding and enforceable Agreement among the parties hereto upon the full and complete execution and unconditional delivery of this Agreement by all parties hereto. No prior verbal or written Agreement shall survive the execution of this Agreement. In the event of an alteration of this Agreement, the alteration shall be in writing and shall be signed by all the parties in order for the same to be binding upon the parties.

28. RELATIONSHIP OF THE PARTIES. Nothing contained herein shall be construed or interpreted as creating a partnership or joint venture between the parties. It is understood that the relationship is of arm's length and shall at all times be and remain that of Purchaser and Seller.

29. NO RECORDING. This Agreement shall not be recorded by either party or any of their representatives.

30. CONFIDENTIALITY. Subject to all other terms of this Agreement, each party agrees to maintain this Agreement and the information in this Agreement as confidential, and each will not disclose such information to any other person without the prior written consent of the other party. However, a party may disclose such confidential information to its legal counsel, to such party's Property broker, salesperson, or agent, to other professional advisors or agents of the party, and as required by law or legal process.

31. COUNTERPARTS. This Agreement may be executed in counterpart originals, and facsimile or electronic signatures shall be considered as originals, each of which when duly executed and delivered shall be deemed an original and all of which when taken together shall constitute one instrument.

32. WALKTHROUGH INSPECTION: Purchaser reserves the right to access the Property within 48 hours prior to closing at a time mutually convenient and agreed upon by Purchaser and Seller.

33. OTHER PROVISIONS. Additional provisions applying to the transaction as contemplated herein are attached as Purchase Agreement Addendum(s).

By signing below, Purchaser acknowledges having read and received a copy of this Agreement.

Purchaser:

By signing below, Seller acknowledges having read and received a copy of this Agreement, and:
Seller accepts this Agreement on _____ without qualification.

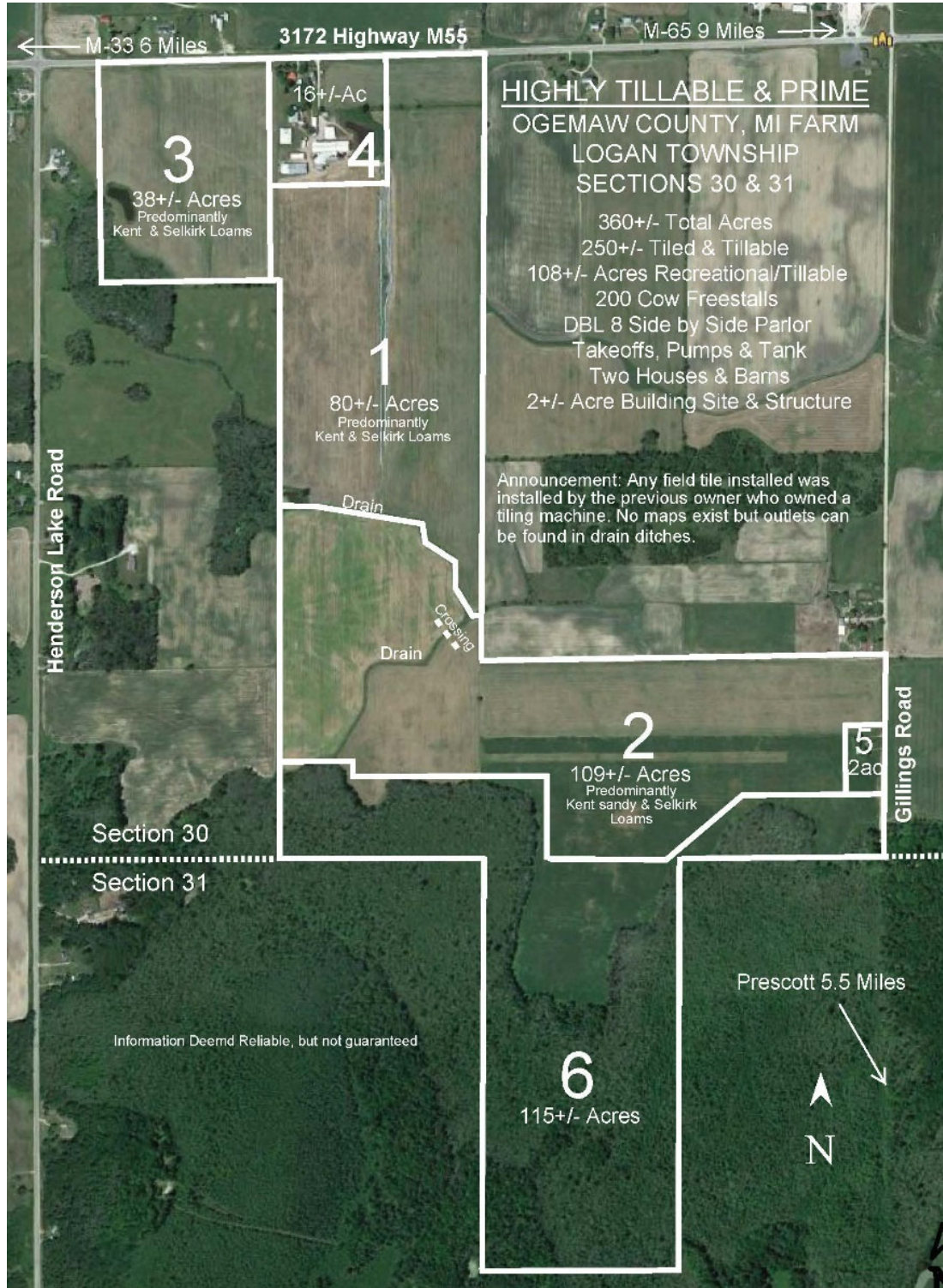
Seller: Robert Filhart, Trustee of the Robert Filhart Trust



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EXHIBIT "A"

Real property located in the City Township Village of Logan, County of Ogemaw, Michigan, commonly known as Robert Filhart Farm:



360+/- Ogemaw County Farmstead & Farmland Acres

227+/- Acres Offered In 3 Mostly Prime/Tillable Farmland Parcels

One Hunting Parcel of 115+/- Acres, One 2.0 Acre Residential Potential Rebuild Parcel One

16+/- Acre Farmstead/Dairy Site w/Tillable Land

Offered Exclusively By Online Auction January 26, 2023

Parcels will be sold on Proxibid Online Auction closing out stating at 6:30 PM on Thursday January 26, 2023.
(Proxibid.com Info)

**Located at 3172 Hwy. M-55. Prescott, MI, being 11 Miles East of West Branch
9 Miles West of the M-55 & M-65 Intersection.**

- Parcel 1:** Location: Directly East of the Farmstead Buildings.
General Description: Part of the E1/2 of the W1/2 of Section 30 laying North of the North Drain and Excepting Parcel 4, T22N R4E Logan Township, Ogemaw County, MI.
- Part of Tax Parcels ID No. 009-030-005-00 & 009-030-009-00
 - Frontage Highway M-55
 - Whittemore Prescott Area Public School District
 - 80+/- Acres, Tiled & Tillable Land Mostly Selkirk & Kent loam
- Parcel 2:** Location: 0.75 Miles South of the M-55 & Gillings Road Intersection on Gillings, just south of neighboring farmstead on west side of road.
General Description: Mostly All Tillable Acres being part of the South ½ of the South ½ of Section 30, Excepting Parcel 5, the SW1/4 of the SW1/4 and All Wooded Land, T22N R4E Logan Township, Ogemaw County, MI.
- Part of Tax Parcels ID No. 009-030-009-00 & 009-030-009-10
 - Frontage on Gillings Road
 - Whittemore Prescott Area Public School District
 - 109+/- Acres, Tiled & Tillable Land Mostly Selkirk & Kent loam
 - 72+/- Acres Growing Wheat. Purchaser's Choice to Pay \$9,576 at Closing or Agree to Seller Harvest in 2023.
- Parcel 3:** Location: Directly West of the Farmstead Buildings
General Description: Part of the NW1/4 of the NW1/4, Section 30, T22N R4E Logan Township, Ogemaw County, MI.
- Tax Parcel ID No. 009-030-006-00
 - Frontage on Highway M-55
 - Whittemore Prescott Area Public School District
 - 38+/- Acres, Tiled & Tillable Land Mostly Selkirk & Kent loam
- Parcel 4:** Location: 3172 Highway M-55, Prescott, MI.
General Description: Part of the NW Corner of the E1/2 of the NW1/4, Section 30, T22N R4E Logan Township, Ogemaw County, MI.
- Part of Tax parcel ID No. 009-030-005-00 (House & Farm Buildings)
 - Frontage on Highway M-55
 - Whittemore Prescott Area Public School District
 - 16+/- Acres @ 6+/- Tillable & 10+/- Site Acres
 - Two House Structures
 - 200 Freestalls, Curtained Calf Barn, DBL 8 Side X Side Parlor w/1500 Gallon Tank & Equipment, Machine Sheds & Hay Barn.

Parcel 5: Location: : 0.75 Miles South of the M-55 & Gillings Road Intersection on Gillings, just south of neighboring farmstead on west side of Gillings.
General Description: 2+/- Acres being Part of the SE1/4 of the SE1/4, Section 30, T22N R4E Logan Township, Ogemaw County, MI.

- Part of Tax parcel ID No. 009-030-009-10
- Frontage on Gillings Road
- Whittemore Prescott Area Public School District
- 2+/- Acre Open Building Site w/Structure that may be suitable for Rebuild
- No Utilities

Parcel 6: Location: 1 Mile South of the M-55 & Gillings Road Intersection on Gillings, west side.
General Description: The W1/2 of the NE1/4, of Section 30 and the Wooded Parts of the E3/4 of the S1/2 of the S1/2 of Section 30, T22N R4E Logan Township, Ogemaw County, MI.

- Tax parcel ID No. 009-031-002-00 and Wooded Parts of 009-030-009-10 & 009-030-009-00
- Frontage on Gillings Road
- Whittemore Prescott Area Public School District
- 115+/- Acres @ 18+/- Tillable & Balance Wooded
- Tillable Acres Growing Wheat. Purchaser's Choice to Pay \$2,394 at Closing or Agree to Seller Harvest in 2023.

AUCTION TERMS AND CONDITIONS

The terms and conditions of this auction will be governed by the Contract for Sale of Real Estate (here-in called the Purchase Agreement.) The following terms are a summary provided for the convenience of the bidder. A sample Purchase Agreement is available from the auction company in the bidder's packet and should be reviewed prior to the auction. All properties sell "AS IS WHERE IS" with no warranties of any type expressed or implied as to the merchantability, usability, fitness for a particular purpose, or any matter of whatsoever type or nature. Any improvements which must be made are the responsibility of the purchaser. All information advertised or stated was derived from sources believed correct, but is not guaranteed. All property dimensions and sizes are only approximations; Purchasers shall rely entirely on their own information, judgment, and inspection of the property and record. In order to bid at the auction, prospective Purchasers will be required to sign a waiver eliminating the opportunity to conduct a risk assessment or inspection for the presence of lead based paint and/or lead paint hazards after the auction, if a residential dwelling exists. Purchasers can inspect prior to the auction. The Real Estate will be sold free and clear of all liens. The Real Estate will be sold subject to any easements and building and use restrictions of record. In the event the any parcel offerings lay adjacent to each other and sell to the same owner, no land division will occur. In the event the adjacent parcel offerings sell to separate Purchaser's, an application for land divisions as depicted in the sale information may be put before the local unit of government with Seller reserving the right to make reasonable adjustments to proposed boundaries to accommodate the creation of said land divisions. Any sale is contingent upon the approval of land divisions by the local unit of government. The cost of any survey requirements of the local governmental unit or Title Company shall be paid by Purchaser. Please note that Parcels 2 & 6 contain a total of 90+/- acres of growing wheat. Purchaser is offered the choice of 1) purchasing the crop at closing for \$133/acre or 2) agreeing that Seller retains rights to harvest of the crop in 2023. Any announcement made at the auction site takes precedence over printed material.

DEPOSIT FOR REAL ESTATE: A total of \$15,000 per tax parcel is required as an earnest money deposit to presented upon execution of the Purchase Agreement documents. Check or cashier's check are accepted for the deposit. This deposit is deemed non-refundable if the Purchaser does not carry through with the purchase. **Your bidding is not conditional upon financing**, so be sure you have arranged financing if needed and are capable of paying cash at closing. Contact sales manager for assistance in arranging financing options.

CLOSING TERMS: Balance of purchase price will be due at closing which will be scheduled within 60 days, unless extend longer to a time period of ten (10) days after completion and approval of land division process, if required. Real estate property taxes shall be prorated. Possession will be given at the closing. Seller shall provide an owner's title insurance policy in the amount of the purchase price. Closing will be held at Title Company. Closing fees will be

divided evenly between the Purchaser and the Seller. Real Estate sells subject to owner's acceptance and confirmation, within 72 hours of auction completion.

BUYERS NOTE: If you are the successful bidder, you must sign all Purchaser Agreement documents within 24 hours of the conclusion of the Auction. At that time your check will be endorsed as a non-refundable deposit on the Real Estate. That ability to obtain financing is NOT a contingency of the sale. The Auction will be conducted at the sole discretion of the Auctioneer and any bids be recognized at their discretion.

PUBLIC VIEWING TIMES: Viewed by appointment or at Open House on Wednesday January 11, 2023 from 10:00 AM to Noon.

NEW DATA: New data, corrections, or changes could be made after the printing of this brochure. Please arrive prior to the start of the auction to inspect and consider any new information and changes.

BIDDERS PACKET: More detailed information will be available by contacting the Sale Manager, Jeff Bean, at 517-202-9421 / jeff@jeffbean.net or the Auctioneers, Scott Sykora, at 989-386-9694 / sykora@ironmans.net or John McConnell at 989-429-0444 / mconnell48622@gmail.com or at www.sykorauctions.com.

AGENCY DISCLOSURE: Jeffrey R. Bean, Broker and Scott Sykora Auction Service, Inc., its agents, employees and/or representatives are Exclusive Agents of the Seller.

ANNOUNCEMENTS MADE DAY OF SALE TAKE PRECEDENCE OVER PRINTED MATERIAL



JEFFREY R. BEAN
MICHIGAN PROPERTY BROKER

REAL ESTATE AUCTION PURCHASE AGREEMENT RESIDENTIAL IMPROVEMENTS ADDENDUM

THIS REAL ESTATE AUCTION PURCHASE AGREEMENT RESIDENTIAL IMPROVEMENTS ADDENDUM (the "Residential Addendum") is made and entered into on _____ and subject to and part of a certain Agricultural Real Estate Purchase Agreement dated _____, including any addendums mutually acknowledged by the parties between the date of said Listing Agreement and the date of this Residential Addendum, by and between Robert Filhart, Trustee of the Robert Filhart Trust, whose address is 4389 E. Denver Road, Rosebush, MI 48878, as ("Seller"), and _____, as _____, whose address is _____, as ("Purchaser"), in the manner following:

THE PARTIES MUTUALLY AGREE AS FOLLOWS:

ITEMS LEFT BLANK DO NOT APPLY

1. Property Inspection: PURCHASER SHOULD OBTAIN PROFESSIONAL ADVICE AND INSPECTIONS OF THE RESIDENTIAL IMPROVEMENTS TO MORE FULLY DETERMINE THE CONDITION OF THE PROPERTY. Check off either A. or B. below:

- A. PURCHASER'S INSPECTIONS REQUESTED:** By requesting inspections/services Purchaser acknowledges that said inspections/services are available at a fee. This offer is conditioned upon the following inspections/services indicated by check mark:
- i APPRAISAL APPROVAL: Purchaser to obtain an independent appraisal supporting the value of the Contract.
 - ii ATTORNEY APPROVAL: This offer is subject to attorney's review and approval of the contract language within three (3) business days of final acceptance period unless "letter of non-approval" is received from attorney within said time frame, this transaction shall proceed to closing in accordance with the terms of the Agreement.
 - iii CONTRACTORS INSPECTION: Satisfactory inspection of the property, at Purchaser's expense, by a licensed contractor or inspector of Purchaser's choice. Seller agrees to provide timely access to property for contractors of inspectors.
 - iv LAND USE INSPECTION: Purchaser to investigate what permits will be necessary for the construction of the dwelling of Purchaser's choice, including, but not limited to, land use permits, building restrictions and building permits.
 - v PERCOLATION TEST: Purchaser to receive evidence of a soil evaluation (percolation) test, of the property approved by the County Health Department of the County in which the property is located for installation of a residential on-site septic system. (check one) Purchaser's Expense Seller's Expense
 - vi PEST INSPECTION: Purchaser shall receive a certificate from a licensed extermination company that the property is free of any insect infestation. (check one) Purchaser's Expense Seller's Expense
 - vii RADON INSPECTION: Purchaser shall receive a certificate for a licensed independent radon testing company that the property is within the State guidelines for radon. (check one) Purchaser's Expense Seller's Expense
 - viii WELL AND SEPTIC INSPECTION: Purchaser shall approve a written certification by a certified testing laboratory of County Health department that the septic system if in working order and the well water is potable. (check one) Purchaser's Expense Seller's Expense

ALL CONDITIONS marked above must be removed in writing by notification to Seller of Seller's agent no later than _____. IN THE EVENT PURCHASER HAS NOT NOTIFIED SELLER THAT PURCHASER IS TERMINATING THIS OFFER TO PURCHASE BY _____ OR SUCH TIME PERIOD AS SPECIFICALLY STATED HEREINABOVE, THE CONDITION SHALL BY DEEMED REMOVED AND WAIVED BY PURCHASER.

- B. INSPECTION DECLINED:** Purchaser acknowledges that the Broker or Broker's agent has recommended that Purchaser obtain an inspection of the property by a licensed contractor or inspector of Purchaser's choice. Purchaser declines to obtain an inspection of the property.



JEFFREY R. BEAN

MICHIGAN PROPERTY BROKER

2. SELLER'S DISCLOSURE STATEMENT: (check one)

- Purchaser acknowledges that a Seller's Disclosure Statement, pursuant to Michigan Public Act 92 of 1993, has been provided to Purchaser. Purchaser has reviewed and accepts the condition of the property as set forth in the Statement, subject to any additional inspections or contingencies set forth in this Contract.
- Seller shall provide Purchaser with a Seller's Disclosure Statement with Seller's acceptance of this offer. Pursuant to Public Act 92 of 1993, Purchaser will have 72 hours after hand-delivery of the statement (or 120 hours after delivery by Registered Mail) to terminate this Contract by delivery of a written notice to Seller or Seller's Agent.
- Seller is exempt from the requirements to provide a Seller's Disclosure Statement, pursuant to Michigan Public Act 92 of 1993, in that transfers by a non-occupant fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship or trust.

3. LEAD-BASED PAINT DISCLOSURE/INSPECTION: (check one)

- Purchaser has received and reviewed a copy of the Lead-Based Paint Disclosure completed by Seller.
- Lead-Based Paint Disclosure/Inspection is only required for residential structures built before 1978.

4. AGENCY DISCLOSURE: Purchaser and Seller hereby acknowledge that they have been advised regarding all types of agency relationships and the Agent's duties under each relationship prior to their disclosure of any confidential information.

Purchaser(s) and Seller(s) have signed and/or acknowledge receipt of a completed "Disclosure Regarding Agency Relationships" Form in compliance with Michigan Real Estate License Law as prepared by the Broker or Broker's Agent. Selling Broker is acting in the capacity of (check one)

- Seller's Agent
 - Purchaser's Agent
 - Dual Agent
 - Transaction Coordinator
- If Dual Agency is acknowledged, refer to Dual Agency Agreement made a part of this Contract.

5. SALE OF OTHER REAL ESTATE CONTINGENCY: Purchaser represents that this offer is is not conditioned on the sale of purchaser's home of other real property. See attached 72-hour contingency addendum if applicable.

6. COUNTER-OFFERS: in the event a party makes any written change in any of the terms and conditions of the offer presented, such change shall be deemed material and shall constitute a counter-offer which shall remain valid until _____(date) at _____(time) unless earlier withdrawn in writing, and shall require acceptance by initialing each change before such date and time. Acceptance is not condition is not effective unless a properly executed copy of this Contract is delivered to Seller and Purchaser or their agent Broker. If this condition is not met, the offer shall be void and the deposit returned to Purchaser.

SELLER: Robert Filhart Trust

PURCHASER:

Robert Filhart, Trustee



Disclosure Regarding Real Estate Agency Relationships



Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of agency relationship you have with that licensee. A real estate transaction is a transaction involving the sale or lease of any legal or equitable interest in real estate consisting of not less than 1 or not more than 4 residential dwelling units or consisting of a building site for a residential unit on either a lot as defined in section 102 of the land division act, 1967 PA 288, MCL 560.102, or a condominium unit as defined in section 4 of the condominium act, 1978 PA 59, MCL 559.104.

- (1) An agent providing services under any service provision agreement owes, at a minimum, the following *duties* to the client:
 - (a) The exercise of reasonable care and skill in representing the client and carrying out the responsibilities of the agency relationship.
 - (b) The performance of the terms of the service provision agreement.
 - (c) Loyalty to the interest of the client.
 - (d) Compliance with the laws, rules, and regulations of this state and any applicable federal statutes or regulations.
 - (e) Referral of the client to other licensed professionals for expert advice related to material matters that are not within the expertise of the licensed agent.
 - (f) An accounting in a timely manner of all money and property received by the agent in which the client has or may have an interest.
 - (g) Confidentiality of all information obtained within the course of the agency relationship, unless disclosed with the client's permission or as provided by law, including the duty not to disclose confidential information to any licensee who is not an agent of the client.
- (2) A real estate broker or real estate salesperson acting pursuant to a service provision agreement shall provide the following *services* to his or her client:
 - (a) When the real estate broker or real estate salesperson is representing a seller or lessor, the marketing of the client's property in the manner agreed upon in the service provision agreement.
 - (b) Acceptance of delivery and presentation of offers and counteroffers to buy, sell, or lease the client's property or the property the client seeks to purchase or lease.
 - (c) Assistance in developing, communicating, negotiating, and presenting offers, counteroffers, and related documents or notices until a purchase or lease agreement is executed by all parties and all contingencies are satisfied or waived.
 - (d) After execution of a purchase agreement by all parties, assistance as necessary to complete the transaction under the terms specified in the purchase agreement.
 - (e) For a broker or associate broker who is involved at the closing of a real estate or business opportunity transaction, furnishing, or causing to be furnished, to the buyer and seller, a complete and detailed closing statement signed by the broker or associate broker showing each party all receipts and disbursements affecting that party.

Michigan law requires real estate licensees who are acting as agents of sellers or buyers of real property to advise the potential sellers or buyers with whom they work of the nature of their agency relationship.

SELLER'S AGENTS

A seller's agent, under a listing agreement with the seller, acts solely on behalf of the seller. A seller can authorize a seller's agent to work with subagents, buyer's agents and/or transaction coordinators. A subagent of the seller is one who has agreed to work with the listing agent, and who, like the listing agent, acts solely on behalf of the seller. Seller's agents and their subagents will disclose to the seller known information about the buyer which may be used to the benefit of the seller.

Individual services may be waived by the seller through execution of a limited service agreement. Only those services set forth in paragraph (2) (b), (c), and (d) above may be waived by the execution of a limited service agreement.

BUYER'S AGENTS

A buyer's agent, under a buyer's agency agreement with the buyer, acts solely on behalf of the buyer. A subagent of the buyer is one who has agreed to work with the buyer's agent with who, like the buyer's agent, acts solely on behalf of the buyer. Buyer's agents and their subagents will disclose to the buyer known information about the seller which may be used to benefit the buyer.

Individual services may be waived by the buyer through execution of a limited service agreement. Only those services set forth in paragraph (2) (b), (c), and (d) above may be waived by the execution of a limited service agreement.

DUAL AGENTS

A real estate licensee can be the agent of both the seller and the buyer in a transaction, but only with the knowledge and informed consent, in writing, of both the seller and the buyer.

In such a dual agency situation, the licensee will not be able to disclose all known information to either the seller or the buyer. As a dual agent, the licensee will not be able to provide the full range of fiduciary duties to the seller or the buyer.

The obligations of a dual agent are subject to any specific provisions set forth in any agreement between the dual agent, the seller and the buyer.

TRANSACTION COORDINATOR

A transaction coordinator is a licensee who is not acting as an agent of either the seller or the buyer, yet is providing services to complete a real estate transaction. The transaction coordinator is not an agent for either party and therefore owes no fiduciary duty to either party.

DESIGNATED AGENCY

A buyer or seller with a designated agency agreement is represented only by agents specifically named in the agreement. Any agents of the firm not named in the agreement do not represent the buyer or seller. The named "designated" agent acts solely on behalf of his or her client and may only share confidential information about the client with the agent's supervisory broker who is also named in the agreement. Other agents in the firm have no duties to the buyer or seller and may act solely on behalf of another party in the transaction.

LICENSEE DISCLOSURE (Check one)

I hereby disclose that the agency status of the licensee named below is:

- Seller's agent
- Seller's agent - limited service agreement
- Buyer's agent
- Buyer's agent - limited service agreement
- Dual agent
- Transaction coordinator (A licensee who is not acting as an agent of either the seller or the buyer).
- None of the above

AFFILIATED LICENSEE DISCLOSURE (Check one)

Check here if acting as a designated agent. Only the licensee's broker and a named supervisor broker have the same agency relationship as the licensee named before. If the other party in a transaction is represented by an affiliated licensee, then the licensee's broker and all named supervisory brokers shall be considered disclosed consensual dual agents.

Check here if not acting as a designated agent. All affiliated licensees have the same agency relationship as the licensee named below.

Further, this form was provided to the buyer or seller before disclosure of any confidential information.

Licensee Sykora Auction Service, Inc. Date

Licensee Jeffrey R. Bean, Michigan Individual Real Estate Broker Date

ACKNOWLEDGMENT

By signing below, the parties acknowledge that they have received and read the information in this agency disclosure statement and acknowledge that this form was provided to them before the disclosure of any confidential information. **THIS IS NOT A CONTRACT.**

Potential Buyer Seller (check one) Date

Potential Buyer Seller (check one) Date

Disclaimer: This form is provided as a service of the Michigan Association of REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan Association of REALTORS® is not responsible for use or misuse of the form, for misrepresentation, or for warranties made in connection with the form.