



JEFFREY R. BEAN
MICHIGAN REAL PROPERTY

REAL PROPERTY AUCTION PURCHASE AGREEMENT WITH OR WITHOUT IMPROVEMENTS WITH BUYER'S PREMIUM

THIS REAL PROPERTY AUCTION PURCHASE AGREEMENT (the "Agreement") is made and entered into on _____, by and between Craig McClintic, as Trustee and Margaret McClintic, as Trustee of the Craig and Margaret McClintic Trust, whose address is 926W. Harrison Road, Alma, MI 48801, ("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 and described in Exhibit "A" attached, as to the parcel(s) legal descriptions and tax parcel numbers, together with Seller's interest, if any, in all easements, appurtenances, land divisions rights, timber, 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, 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 if sale includes any tenant leases and attach list and any current rent roll as Exhibit C. An assignment of leases will be executed at closing.
- Check if sale includes any licenses, permits or other tangible/intangible property and any Seller's reservation of ownership interests attached as Exhibit C and/or noted in title commitment. An assignment may be executed at closing.

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

2. 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. In addition to, and above the purchase price, the Purchaser agrees to pay the Buyer's Premium fee of \$ _____. The Buyer's Premium shall be Ten percent (10%) of the purchase price. The Buyer's Premium shall be paid to the Broker by means of bank or money order, cashier's check, or wire transfer of immediately available funds at the closing. Personal or company checks will not be accepted as payment at the closing.

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 Ten Thousand and 00/100 -- Dollars (\$10,000.00), 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



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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:** In the event a Survey exists, the Seller shall immediately provide Purchaser with a copy. In the event a Survey does not exist, 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 supersede and replace the description of the Property set forth in Exhibit A 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 Real 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 Real property to Purchaser in accordance with the terms hereof no later than August 4, 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 real property along with the right to make Zero (-0-) 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 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.



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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 Real 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 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 assumed by the Purchaser. 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 real property and due on or prior to the Closing Date, except for the noted exception of a long term amortized assessments.



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- (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 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 REAL 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.



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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:	Craig & Margaret McClintic, Trustees
Address:	926 W. Harrison Road
Address:	Alma, MI 48801
Telephone:	
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, including any counter proposals or amendments counter-signed by the opposing party.



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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 Purchaser agrees to pay a Buyer's Premium as stated in Section 2 above. 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.

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. 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.



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27. 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.

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

29. 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 real property broker, salesperson, or agent, to other professional advisors or agents of the party, and as required by law or legal process.

30. 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.

31. 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.

32. 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 _____ with the following conditions:

_____ ; or without qualification.

If additional conditions are stipulated herein, Seller gives Purchaser until midnight on _____ to provide its written acceptance of the counter conditions stated herein.

Seller: Craig and Margaret McClintic Trust

Craig McClintic, as Trustee

Margaret McClintic, as Trustee



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EXHIBIT "A"

Real property located in the City Township Village of Arcada, County of Gratiot, Michigan, commonly known as approximately and unofficially 501 W. Harrison Road, Tax Parcel No. 01-013-004-20 created 4-13-23:

A PARCEL OF LAND BEING PART OF THE E, 1 / 2 OF THE NW 1 / 4 OF SECTION 13, T.11N.-R.3W., ARCADA TOWNSHIP, GRATIOT COUNTY, MICHIGAN DESCRIBED AS BEGINNING AT THE N. 1/4 CORNER OF SECTION 13, THENCE S 00°-15'-43" W ALONG THE N-S 1/4 LINE 2634.45 FEET TO THE C. 1/4 CORNER OF SECTION 13, THENCE N 89°-55'-17" W ALONG THE E-W 1/4 LINE 1300.54 FEET TO THE W. 1/8 LINE, THENCE N 00°-10'-13" E ALONG THE W. 1/8 LINE 1317.27 FEET, THENCE S 89°-22'-37" E 633.72 FEET, THENCE S 03°-09'-02" E 15.34 FEET, THENCE S 89°-55'-03" E PARALLEL WITH THE N. SECTION LINE 634.90 FEET, THENCE N 00°-15'-43" E PARALLEL WITH THE N-S 1/4 LINE 1338.56 FEET TO THE N. SECTION LINE, THENCE S 89°-55' -03" E ALONG THE N. SECTION LINE 33.00 FEET TO THE POINT OF BEGINNING AT THE N. 1/4 CORNER. PARCEL CONTAINS 40.00 ACRES.



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REAL ESTATE AUCTION PURCHASE AGREEMENT ADDENDUM NO.1

THIS REAL ESTATE AUCTION PURCHASE AGREEMENT ADDENDUM NO.1 ("Addendum No.1") is subject to and part of a certain Auction Purchase Agreement dated _____, (the "Agreement"), including any addendums mutually acknowledged by the parties, between the date of the Agreement and the date of this Addendum No. 1, by and between: Craig McClintic, as Trustee and Margaret McClintic, as Trustee of the Craig and Margaret McClintic Trust, whose address is 926W. Harrison Road, Alma, MI 48801, ("Seller"), and _____, as _____, whose address is _____, (the "Purchaser"), in the manner following:

1. Property sells subject to Seller's confirmation within 72 hours of auction completion.
2. As to paragraph 6 (b) (c) of the Agreement: Owner Policy of Title Insurance to be furnished hereunder shall be paid for by Seller. Purchaser acknowledges receipt of an ALTA Owner's Policy of Title Insurance with Standard Exceptions (the "Title Commitment") issued by Chicago Title Insurance Company through the Title Company File Number MI-467822 with accompanying copies of all recorded exceptions to title and survey referred to therein attached as part of this Agreement. Purchaser acknowledges that he/she/it has reviewed said Commitment, legal descriptions and exceptions finding all satisfactory and agrees to the following:
 - a. To waive rights to a 30-day notification of any concerns with said Commitment.
 - b. Accepts the legal descriptions and boundaries rendered from the survey dated 2-20-23 and conducted by Mid-Michigan Engineering and Survey Co., Inc., Ronald R. Bischer, Professional Surveyor No. 52469.
 - c. That said Commitment reflects that title to the real property is vested in Seller.
 - d. That said Commitment reflects that the real property is encumbered by one (1) mortgage and that the Seller shall obtain a full discharge of the mortgage from the mortgagee, and that Purchaser will receive the real property free and clear of any mortgage other than any mortgage secured by Purchaser.
Purchaser further acknowledges the existence of a tile drainage easement relating to a buried main drainage tile existing on the East Boundary Line of the Servient Estate at a point where the extended East to West and North to South courses of Gratiot County Drain No. 52 intersects said East Boundary Line, thence North 50 feet; thence West 33 feet; thence South 100 feet; thence East 33 feet; thence North to the Point of Beginning.
3. At Closing, the Title Company shall deliver to Purchaser a satisfactorily "marked up" Title Commitment. The Title Insurance Policy to be issued pursuant to the marked-up Title Commitment shall contain such endorsements as Purchaser may reasonably require provided however, Purchaser shall be responsible for the cost of such endorsements.
4. Purchaser acknowledges that the Gratiot County Drain Commission has spread a long-term drain assessment against the real property in the estimated amount of \$35.00 to \$56.00 payable annually for work performed on the drain, which shall run with the land.
5. Property sells subject to a Farmland and Open Space Agreement No. 29-35525 (PA-116) which expires on 12-31-23. PA-116 provides, in most cases, landowners whose primary source of income is derived from farming activities, certain property tax benefits. A Purchaser not engaged in farming practices may not be qualified to enroll. If the PA-116 is renewed, a Purchaser may be limited in its non-farming uses of the Property.
 Purchaser will execute a transfer request to the State of Michigan accepting transfer and assignment of the existing Agreement No. 29-35525 and will execute documents necessary to affect the PA-116 Agreement.
 Purchaser does not accept transfer and assignment of said Agreement No. 29-35525. In the event the Purchaser does not accept transfer and assignment, the Seller will deposit at closing, the sum of \$3,000 into an 18-month Certified Deposit (CD) with _____ Bank. Said funds will be held to pay the estimated property tax benefit reimbursement due to the State of Michigan by Seller.
6. In the event Property is encumbered by a Qualified Agricultural Exemption Agreement, Seller shall be responsible for the reimbursement of any prior property tax benefits taken, if any.
7. The Auction Terms and Conditions attached shall become part of the Agreement.



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- 8. The terms and conditions of the Agreement shall take precedents over other printed information and advertising materials.
- 9. All other terms and conditions of the Agreement remain as written.

Seller: Craig and Margaret McClintic Trust

Purchaser:

By: _____
Craig McClintic Its: Trustee

By: _____
Its:

By: _____
Margaret McClintic Its: Trustee

By: _____
Its: