

AUCTION TERMS AND CONDITIONS

CONDITIONS: The terms and conditions of this auction will be governed by the West Michigan Regional Purchase Agreement (herein called the Purchase Agreement). The following terms are a summary provided for the convenience of the bidder. A copy of the Purchase Agreement is available upon request and should be reviewed prior to auction. All properties are sold "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 other matter whatsoever of type of nature. Any improvements which must be made are the responsibility of the purchaser. All information advertised or stated is derived from sources believed to be correct, but is not guaranteed. All property dimensions and sizes are only approximations. Buyers shall rely entirely on their own information, judgment, and inspection of the property and records. In order to bid at the auction, prospective buyers will be required to fill out an information sheet and register for a buyer's number. Buyers can inspect the property prior to auction. In addition, prospective buyers shall be required to sign a waiver eliminating the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint or lead paint hazards after the auction. The property will be sold subject to any easements and building & use restrictions of record. Any announcements made at the auction site take precedence over printed material. Determination of the availability and ownership of mineral rights is the responsibility of the buyer. Transfer of any mineral rights will be outlined in the Purchase Agreement.

INFORMATION PACKAGE: A Complete Auction Property Information Package will be available upon request. Packages may be mailed out prior to the sale, or may be available online at: www.sellingwestmichigan.com/auction.html. Contact Paul Joldersma at 231-854-5915.

CHANGES: New information, corrections, or changes could be made after the printing of auction advertising or information packages. Please arrive prior to the start of the auction to inspect and consider any new information and/or changes.

AGENCY DISCLOSURE: Kroepel & Associates, Inc. and its agents, employees, and/or representatives are agents of the seller. All other agency relationships are as agreed upon between the sellers and buyers and their respective real estate companies and the agents of those companies. The disclosure regarding real estate agency relationships executed by the buyer and his/her real estate Broker or Agent will be presented at the time the Purchase Agreement is completed and signed.

DEPOSIT FOR REAL ESTATE: A total of 10% of the final bid price is required at the auction. Cash, Cashier's check, or Personal checks are excepted for the deposit. **This deposit is NOT refundable if the buyer does not carry through with the purchase.**

BUYER'S INSTRUCTIONS: The successful bidder will go to the closing table at the auction site to execute the Purchase Agreement and all other necessary documents immediately following the auction. At that time, the 10% deposit check will be endorsed as a Non-refundable deposit on the property. Individual purchases are to be considered as singular transactions, not contingent on any other purchases or properties at the auction. The ability to obtain financing is NOT a contingency of sale. The auction will be conducted at the sole discretion of the auctioneers and any bids will be recognized or refused at their discretion. The real estate sells subject to the seller's confirmation, and any necessary court approval.

AUCTION PREMIUM: The successful bidder will pay 3% (three percent) of the final bid price as an auction premium on each property purchased. The auction premium will be paid at the closing by the buyer.

CLOSING TERMS: The closing will take place within 30 days of the auction unless other arrangements are mutually agreed upon by the sellers, buyers, their agents, and the auction company. The balance of the purchase price is due at the closing along with the 3% auction premium paid to the auctioneer. Terms of the closing and expenses will be outlined in the Purchase Agreement as acknowledged by both Buyer and Seller. Closing will be held at the office of the attorney or title company of the seller's choice.

ANNOUNCEMENTS MADE ON DAY OF SALE TAKE PRECEDENCE OVER PRINTED MATERIAL