SHERIDAN
REALTY & AUCTION CO.

PROPERTY INFORMATION PACKAGE

Online Auction:

Ending:
Thursday, February 9, 9:00 am

218 Amity Ave., Muskegon, MI

Open House:
Tues. 1/24/12 10am-1pm & Thurs. 2/2/12 10am-1pm

Sale Managers:
Doug Sheridan 517-676-9800
Troy Crowe 989-666-6339

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Auctioneer’s Disclaimer

The following information is provided to you as a matter of convenience only, and no representation or warranty, expressed or implied, is made as to its accuracy or completeness.

Prospective Purchasers of the auction property are responsible for conducting such due diligence of their own as they consider appropriate, prior to bidding at auction sale. Please review all information supplied and seek appropriate assistance prior to bidding at auction.

All information contained within this Property Information Packet was derived from reliable sources and is believed to be correct, but is not guaranteed. Buyers shall rely entirely on their own judgment and inspection. All documents and information are being furnished to the bidder for the bidder’s convenience and it is the responsibility of the bidder to determine that information contained herein is accurate and complete. Any reliance on the contents shall be solely at the bidder’s risk. These documents are being provided without any warranty or representation, express or implied, as to its content, its suitability for any purpose or its accuracy, truthfulness or completeness.

All parties acknowledge and agree that the Property is being sold “AS IS” with any and all faults, the Seller shall have no obligation for repairs or replacements noted in any inspection(s) made by or for Purchaser. Such repairs or replacements shall be the sole responsibility of Purchaser.

Purchaser and Seller acknowledge and agree that the only auctioneer/broker involved in this transaction is Sheridan Realty & Auction Co., and has acted as agent for the Seller in this transaction. Sheridan Realty & Auction Co. has not acted as agent in this transaction for the Purchaser.

Auctioneer has the right to sell this Property in any form or fashion that is legal and ethical in order to produce the best offer to the Seller.

Announcements from the Auction Block will take precedence over any previously printed material or any other oral statements made.

January 6, 2012

Dear Prospective Bidder:

Sheridan Realty & Auction Co. proudly announces that we have been commissioned by the lender to sell property located on 218 Amity Ave., Muskegon, MI at public auction.

This is an online auction only, with the bidding ending on Thursday, February 9, 2012 at 9:00am. Please plan on attending the open houses on Tuesday, January 24, from 10:00 AM-1:00 PM or Thursday, February 2, from10:00 AM-1:00 PM.

This property is being offered "As Is, Where Is" with any and all faults. We encourage you to read through this Property Information Packet carefully and preview the property. The sale is not contingent upon your ability to acquire mortgage financing. You are expected to pre-qualify yourself with a lender before the auction. Don't forget the 10% down payment the day of the auction.

Please contact us if you have any questions:
Sheridan Realty & Auction Co. 517-676-9800
Sale Managers
Doug Sheridan 517-676-9800
Troy Crowe 989-666-6339

Sincerely,

Bill Sheridan, CAI, AARE, GPPA
Sheridan Realty & Auction Co.

Doug Sheridan, CAI
Sheridan Realty & Auction Co.

Sheridan Realty & Auction Co.
740 S. Cedar St
Mason, MI 48854
517-676-9800
www.sheridanauctionservice.com

Exhibit A
Terms and Conditions of Online Only Real Estate Auction

This **online only** auction is selling absolute, and is a cash sale not contingent on or subject to financing, appraisal, survey, or inspections of any kind, as agreed to by bidders at registration prior to bidding and specified in the attached Agreement to Purchase Real Estate.

A Buyer's Premium of 10% is added to the high bid. Please take this into consideration when bidding. At the close of the auction, the successful Bidder will be emailed an Agreement to Purchase Contract to be executed and returned to Sheridan Realty & Auction Co. within Forty Eight (48) hours.

Successful Bidders will deposit 10% of the sale price in the form of a cashier's check or wire transfer with Sheridan Realty & Auction Co. within Forty Eight (48) hours of the completion of the auction. The earnest money deposit is non-refundable. The entirety of the remaining balance is due at closing on or before Thirty Days (30) from Auction Day. Purchaser will be responsible for all wire transfers.

Per the Contract, time is of the essence; you should proceed to closing within Thirty (30) days. Possession shall be given to the successful Buyer(s) at closing, and all closing fees charged by the Title Company are shared equally between Buyer(s) and Seller(s).

Successful Bidders not executing and returning their Contract with Earnest Money deposit within Forty Eight (48) hours of the conclusion of the auction will be considered in default. If your closing is delayed for any reason, by you, as purchaser, or other parties working on your behalf, including any lender you involve, you may be declared in breach of this contract, forfeit all deposits made, and could be additionally liable for any and all costs incurred by Seller and Sheridan Realty & Auction Co. incurred in a subsequent resale of the property.

Buyer(s) must be prepared to make a cash offer. There are no contingencies to this sale (i.e. financing, appraisal, repairs, or inspections). Therefore, you should be pre-qualified by a lender prior to bidding if you require financing. This property is being sold for cash "as-is, where-is" with a closing deadline.

Sheridan Realty & Auction Co. reserves the right to remove or cancel the bids and or bidding rights and privileges of any party at any time deemed not to be in the best interest of the seller. The identity of all bidders will be verified, bidding rights are provisional, and if complete verification is not possible, Sheridan Realty & Auction Co. will reject the registration, and bidding activity will be terminated.

Buyer acknowledges they are buying property "as-is, where-is", without inspections or contingencies, Buyer(s) will rely on his/her own judgment and inspection. By signing an offer, Buyer(s) will be waiving the 10 day lead based paint test.

Seller(s) will provide an owner's policy of title and convey title with a Covenant Deed.

Sheridan Realty & Auction Co. and their representatives are Exclusive Agents of the Seller(s).

Real Estate is sold subject to any and all existing matters of record, and all easements, building use or zoning laws and regulations. Properties that are currently rented are subject to Tenant's Rights. There are no security deposits for any properties. Taxes and assessments will be pro-rated to the closing date.

All Sheridan Realty & Auction Co. **Online Only** Real Estate Auctions are timed events that have an auto-extend feature. Any bid placed within 5 minutes of the auction ending will automatically extend the auction for 5 minutes from the time the bid is placed. *Example: If an auction scheduled to end at 6:00 pm receives a bid at 5:59 pm, the close time of the*

auction automatically extends to 6:05 pm. The auto-extend feature remains active until no further bids are received within the 5 minute time frame.

A two percent (2%) bid price commission is available to properly registered Brokers. You must pre-register your Buyers with Sheridan Realty & Auction Co. twenty four (24) hours before the end of the auction. Agents who fail to pre-register their Buyer will not be recognized as Buyer Agents and will not be entitled to a co-op commission. Broker cannot act as a Principal and Broker on the same transaction. Please review the form for eligibility.

Sheridan Realty & Auction Co. and their representatives are Exclusive Agents to the Seller.

The terms and covenants of the purchase agreement, including these additional terms (Exhibit A), shall survive closing and shall bind and the benefits shall inure to the heirs, successors, representative and assigns of the Parties.

_____

Property Address

_____ _____

_____ _____

Buyer Signature(s) and Date | Seller Signature(s) and Date

_____

Buyer Address and Telephone

_____

Printed Name of Buyer

Property Features

County: Muskegon County

Township: City of Muskegon

Square Feet: 969; 704; 456

# of Units: 3

Bedrooms/Bathrooms: 2,2,1; 1,1,1

Occupancy: vacant

Parcel ID: 61-24-205-205-0008-00

2010 Taxes: $599.78

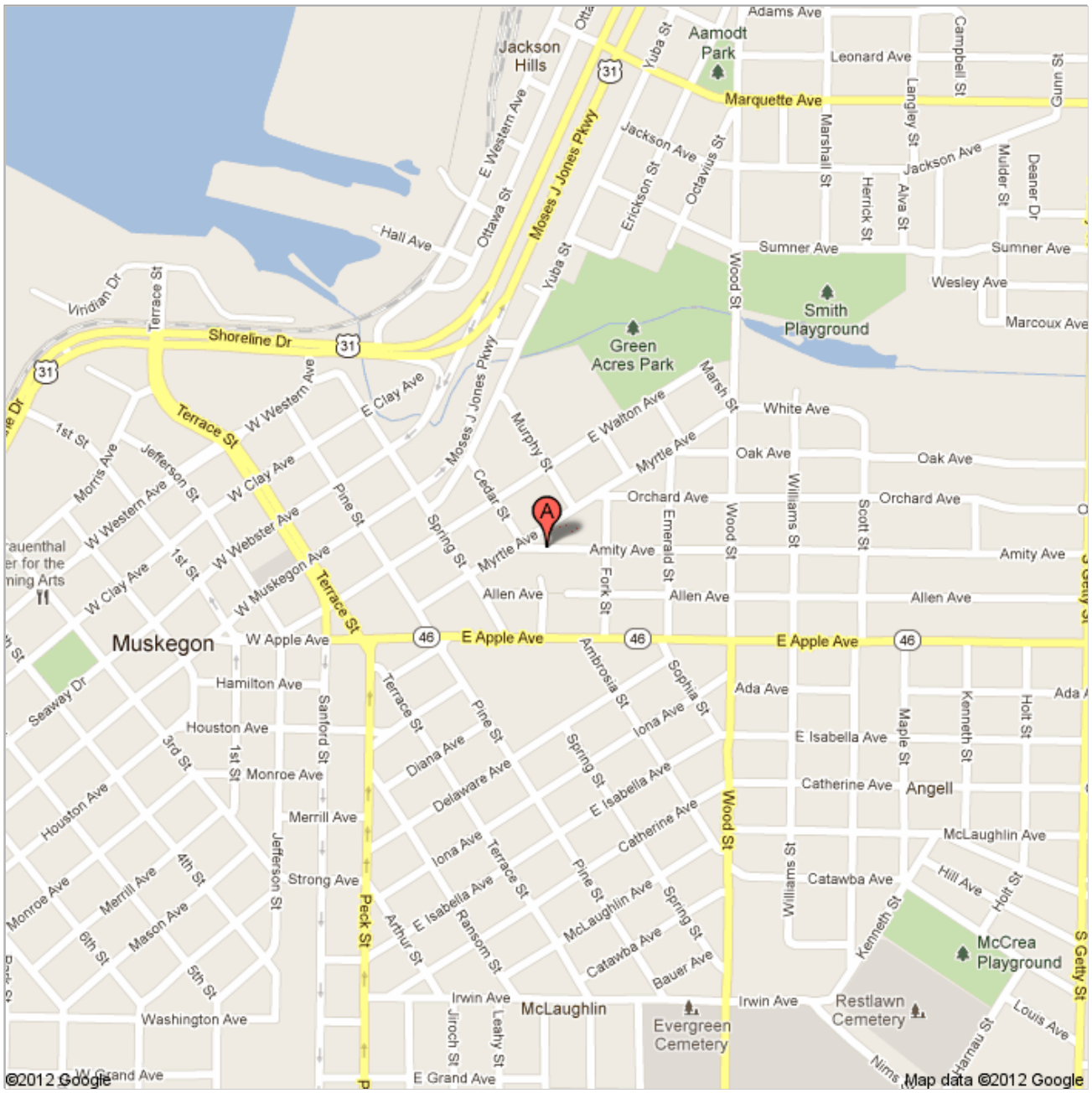
SEV: $10,400.00

Taxable Value: $10,400.00

Legal Description:
The East 10 feet of Lot 7 and the West 1/2 of Lot 8, Block 205, of the Revised Plat (of 1903) of the City of Muskegon, Muskegon County, Michigan, as recorded in Liber 3 of Plats, Page 71, Muskegon County Records.

Address **218 Amity Ave**
Muskegon, MI 49442

Get Google Maps on your phone
Text the word "GMAPS" to 466453



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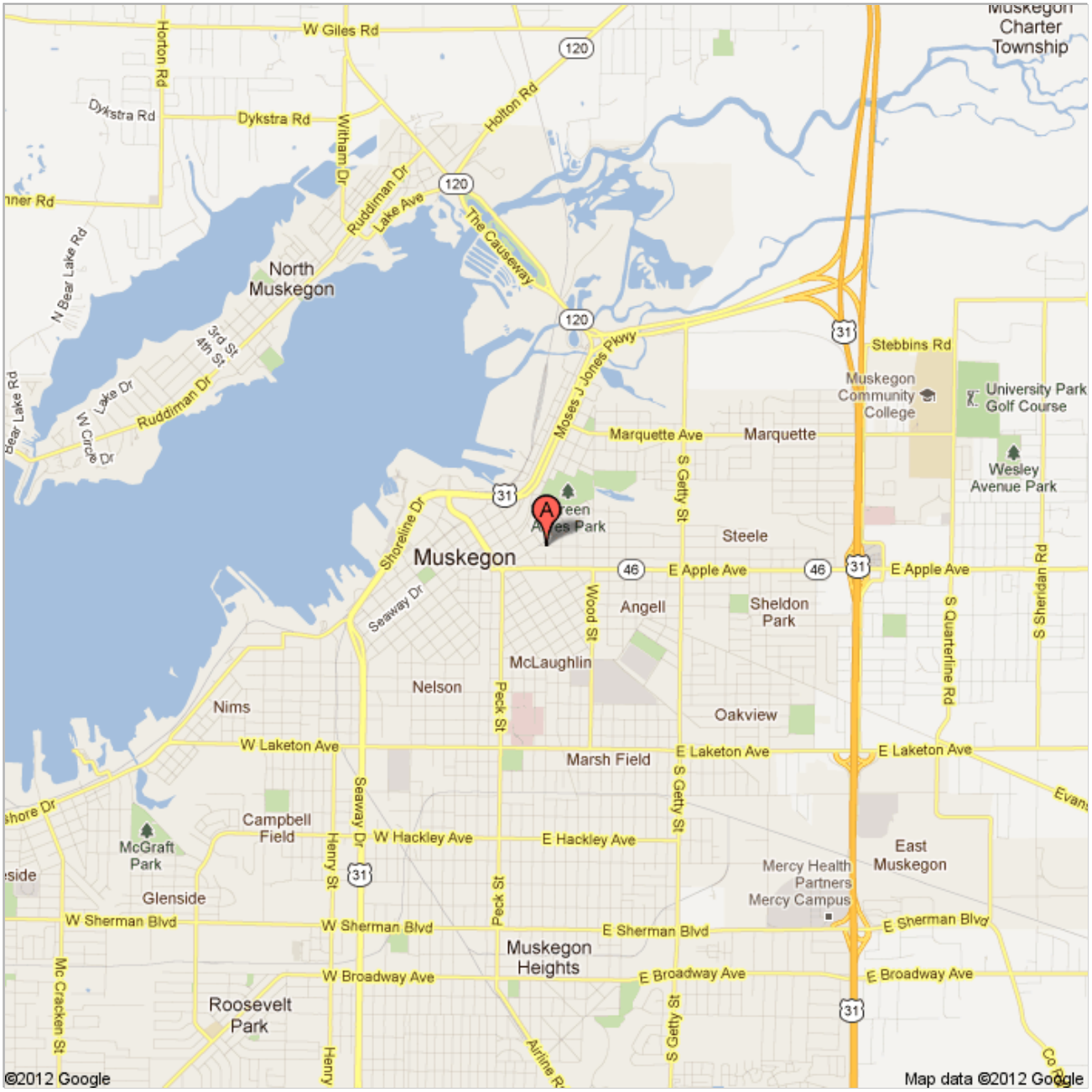

P.I.P.

Thank you for reviewing the entire Property Information Package. We look forward to seeing you at the auction. If you have any questions please don't hesitate to contact us!

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Email: doug@sheridanauctionservice.com
Email: bill@sheridanauctionservice.com
Email: troy@sheridanauctionservice.com

Website: **www.sheridanauctionservice.com**

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