

AUCTION TERMS & CONDITIONS

PROCEDURE: The property will be offered in 4 individual tracts, combinations of tracts and as a total 139± acre unit. There will be open bidding on tracts, combinations, and the total during the auction as determined by the Auctioneer. Bids on individual tracts, tract combinations and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of the auction. The down payment may be made in the form of cashier's check, personal check, or corporate check. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection based on an advertised reserve of \$4,500 per acre on the entire property.

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

DEED: Seller shall provide Warranty and/or Trustee's Deed(s).

CLOSING: The balance of the purchase price is due at closing, which will take place within 15 days of presentation of insurable title. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller.

POSSESSION: Possession will be at closing subject to farm tenant's rights to 2013 crop. Seller to credit Buyer(s) \$110 per tillable acres at closing.

REAL ESTATE TAXES: The Buyer will be responsible for the summer 2013 Real Estate taxes billed July 2013 and thereafter. The Seller pays transfer tax.

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

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions of this auction. Any need for a new survey shall be determined solely by the Seller. If needed, Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance.

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

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in the brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER THE PRINTED MATERIAL OR ANY OTHER STATEMENTS MADE.

139± Acres
Offered in 4 Tracts

Mason, Michigan
LAND AUCTION
Ingham County

SCHRADER
Real Estate and Auction Company, Inc.

950 N. Liberty Dr., Columbia City, IN 46725

AUCTION MANAGER: Kevin Jordan

260-229-1904 (Cell) • 260-244-7606 (Office)

MAY 2013

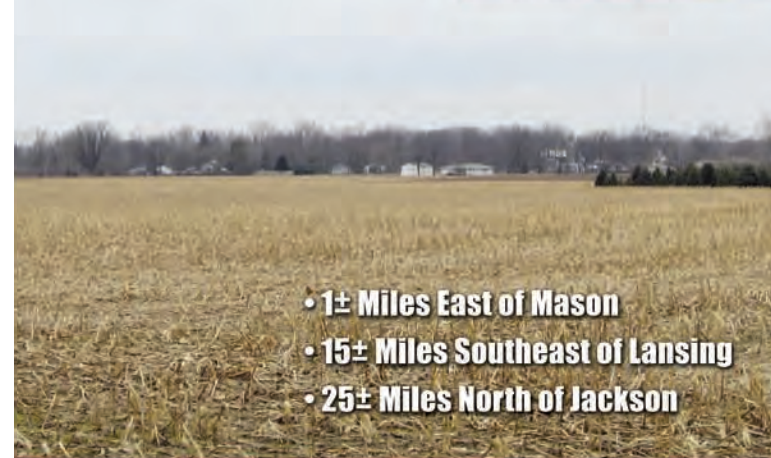
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
|-----|-----|-----|-----|-----|-----|-----|
| | | | 1 | 2 | 3 | 4 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| 26 | 27 | 28 | 29 | 30 | 31 | |



800.451.2709
SchraderAuction.com

Mason, Michigan
Ingham County

139± Acres
Offered in 4 Tracts



- 1± Miles East of Mason
- 15± Miles Southeast of Lansing
- 25± Miles North of Jackson

Productive Tillable Land

LAND AUCTION

Future Development Potential

Forget past asking prices:
Property selling with reserve of only \$4,500 per acre!

SCHRADER
Real Estate and Auction Company, Inc.

800.451.2709

www.schraderauction.com

Thursday, May 2 • 6pm
Held at Mason City Hall - Mason, MI

**Mason, Michigan
Ingham County**

**139± Acres
in 4 Tracts**

Productive Tillable Land - Future Development Potential

LAND AUCTION
Thursday, May 2 • 6pm

PROPERTY LOCATION: From the intersection of US 127 and Kipp Road (Exit 64) on the south side of Mason, travel east on Kipp Road 1.7 miles to Dexter Trail. Turn left (north) on Dexter Trail and travel 0.5 mile to the property on the left side of the road.

AUCTION LOCATION: Mason City Hall, 201 West Ash Street, Mason, MI. From the intersection of Kipp Road and Jefferson Street, 0.2 miles east of US 127 exit 64, travel north 0.8 mile to City Hall at the southwest corner of Jefferson Street and Ash Street, downtown Mason.

TRACT DESCRIPTIONS: *The property is made up of nearly all tillable land with frontage on three roads. The property was annexed into the City of Mason in 2005. Seller shall pay any/all outstanding Special Assessments related to the east side sewer district at closing. Seller shall also credit Buyer(s) at closing \$110 per tillable acre for 2013 cash rent. Water and sewer are within 1/4 mile of the property.*

TRACT 1: 28± acres all tillable with frontage on M-36 (Dansville Road) and Columbia Road. All Capac Loam soils.

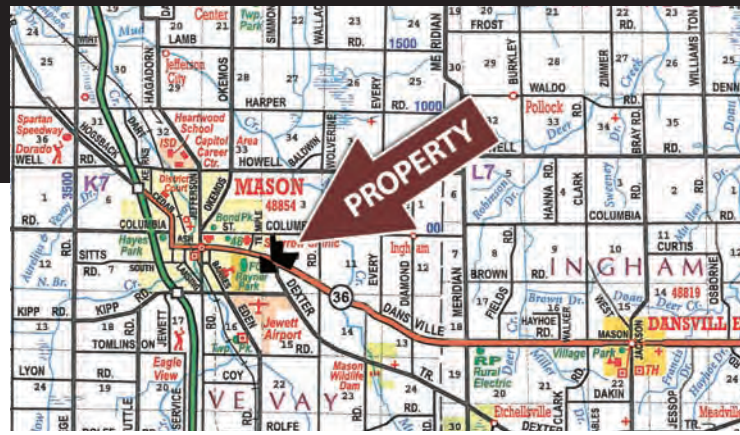
TRACT 2: 33± acres mostly tillable with an older barn along the M-36 frontage. All Capac Loam soils.

TRACT 3: 36± acres with approximately 33 acres tillable. Frontage on M-36. Capac and Colwood-Brookston Loams.

TRACT 4: 42± acres with approximately 38 acres tillable. Frontage on M-36 and Dexter Trail. Mostly Marlette Sandy Loam, Capac and Colwood-Brookston Loams.

OWNER: C/S Mason Properties LLC

SALE MANAGER: Kevin Jordan 260-229-1904

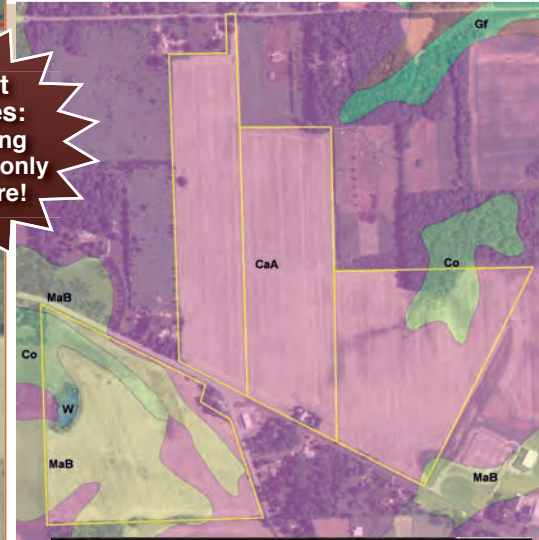


Tracts Ranging From 28 to 42 Acres

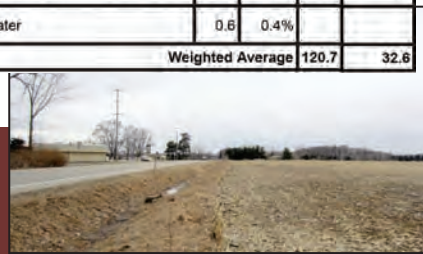
INSPECTION DATE:
Tuesday, April 16th from 3-5PM
Meet a Schrader Representative at the barn on Tract 2 for more information.
Walkovers of the land are permitted at anytime until planting.



**Forget past asking prices:
Property selling with reserve of only \$4,500 per acre!**



| Code | Soil Description | Acres | Percent of field | Corn | Soybeans |
|-------------------------|--------------------------|-------|------------------|--------------|-------------|
| CaA | Capac loam | 100.5 | 73.9% | 120 | 40 |
| MaB | Marlette fine sandy loam | 25.8 | 18.9% | 120 | |
| Co | Colwood-Brookston loams | 9.1 | 6.7% | 140 | 45 |
| W | Water | 0.6 | 0.4% | | |
| Weighted Average | | | | 120.7 | 32.6 |



In the Schrader Method of Auction, you can bid on any tract, combination of tracts or the whole property.