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LAND AUCTION

L-2500256

SIMULCAST LIVE AND ONLINE

80± Acres, Shiawassee County, Michigan

Thursday, May 8, 2025 | 11:00 AM

Bennington Township Hall | 5849 South Michigan 52, Owosso, Michigan

Highlights:

- Tract 1: 60 acres with farmhouse and outbuildings
- Tract 2: 20 acres with 5 acres of woods
- Naturally drains well into ditches on the farm
- 5% Buyer's Premium will be added to the final sale price

PROPERTY SHOWING: May 7, 2025 | 12:00 - 1:30 PM | 3185 West Garrison Road, Owosso, MI



For additional information, please contact:
Steve Herr AFM/Agent | (810) 569-5638
SHerr@FarmersNational.com



Bidding starts | Thursday, May 1, 2025 at 8:00 AM
Bidding closes | Thursday, May 8, 2025 at close of live event.

To register and bid go to: www.fncbid.com

Property Information

Directions to Property:

Highway 52 South of Owosso, turn west on W. Garrison Road, farm is approximately one-half mile on the south side of the road.

Legal Description

- **Tract 1:** 010-16-200-001
- **Tract 2:** 010-09-400-001

Property Description:

Highly productive Lighter Loam type soils with natural drainage to farm ditches. NCCPI is 69.9. Farm also includes 5+- acres of woods for hunting or timber, and has easy access off Garrison Road. Farm home and outbuildings have been vacant for some time.

Improvements:

Farmhouse with outbuildings.

- House has been vacant for several years

Home has three bedrooms, one bath, approximately 2,000 square feet. New septic tank, new well pump, newer vinyl windows, newer vinyl siding and newer shingle roof. Interior needs improvement / rehabilitated. Fuel oil heat.

Farm Data:

• Tract 1:	
Cropland	52 acres
Non-crop	3 acres
Buildings	<u>5 acres</u>
Total	60 acres
• Tract 2:	
Cropland	15 acres
Non-crop	<u>5 acres</u>
Total	20 acres

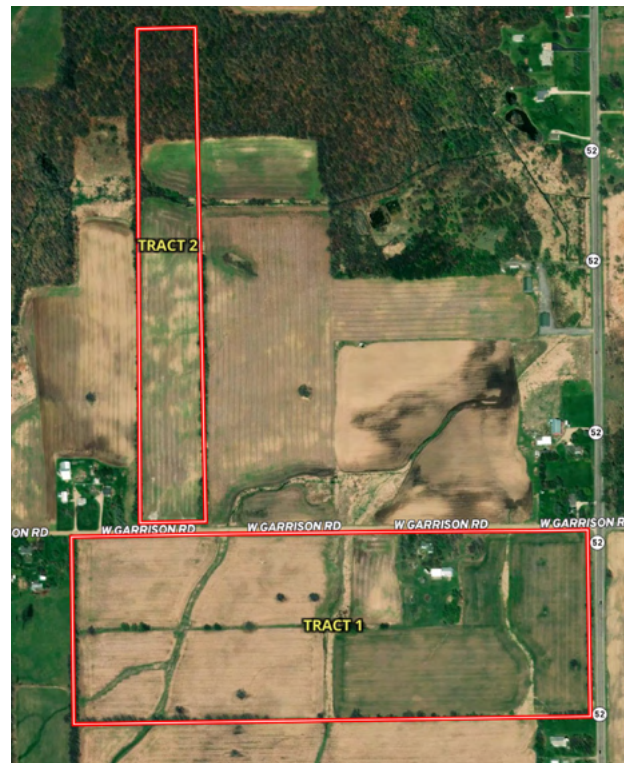
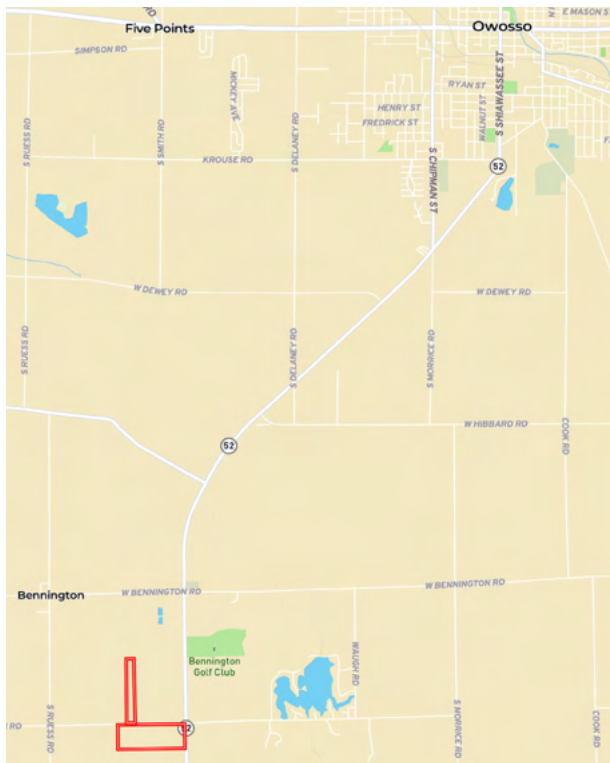
2024 Taxes:

- **Tract 1 and 2:** \$2,442

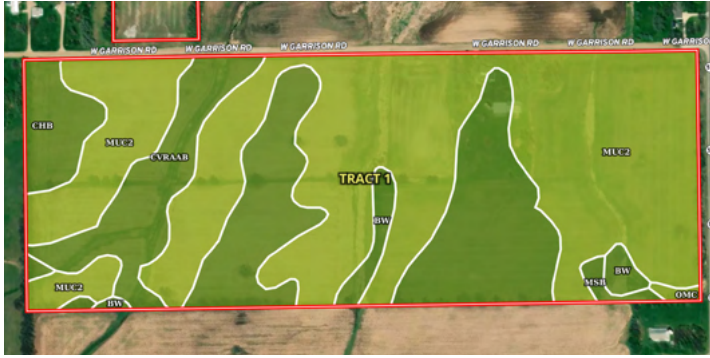
Agent Comments:

- Two tracts selling by Buyer's Choice
- 5% Buyer's Premium will be added to the final sale price.
- Auction Sale Price and Closing Date must be approved by probate court to confirm the sale and closing.

Property Location and Aerial Maps



Tract 1 Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
MuC2	Wawasee loam, 6 to 12 percent slopes, moderately eroded	35.52	61.23	0	52	3e
CvraaB	Conover loam, 0 to 4 percent slopes	17.42	30.03	0	50	2w
ChB	Celina loam, 2 to 6 percent slopes	2.83	4.88	0	78	2e
Bw	Brookston loam, 0 to 2 percent slopes	1.56	2.69	0	79	2w
MsB	Metamora sandy loam, 2 to 6 percent slopes	0.45	0.78	0	71	2e
OmC	Owosso-Miami sandy loams, 6 to 12 percent slopes	0.23	0.4	0	68	3e
TOTALS		58.01(*)	100%	-	53.6	2.62



Tract 2 Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
ChB	Celina loam, 2 to 6 percent slopes	9.52	52.02	0	78	2e
MuC2	Wawasee loam, 6 to 12 percent slopes, moderately eroded	2.81	15.36	0	52	3e
Bw	Brookston loam, 0 to 2 percent slopes	2.21	12.08	0	79	2w
MbB	Macomb sandy loam, 2 to 6 percent slopes	1.97	10.77	0	75	2e
CvraaB	Conover loam, 0 to 4 percent slopes	1.8	9.84	0	50	2w
TOTALS		18.31(*)	100%	-	71.09	2.15

Simulcast Auction Terms

Taxes: Real estate taxes will be prorated to closing.

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Possession will be granted at closing subject to Probate Court approval of sale and closing date.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment may be in the form of cashier's check, personal check, company check, or wired funds. All funds will be deposited and held by Cislo Title, Owosso MI.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Cislo Title the required earnest payment. The Seller will provide an owner's policy of title insurance in the amount of the contract price. The cost of title insurance will be paid by the Seller. The cost of any escrow closing services will be paid equally by both the Buyer(s) and the Seller. **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing will be subject to Probate Court approval of sale and closing date. The balance of the purchase price will be payable at closing in guaranteed funds or by wire transfer at the discretion of Cislo Title.

Sale Method: The farms will be offered in two individual tracts via the Buyer's Choice method. This method of sale allows the highest bidder to choose either or both tracts. After the highest bidder has made their selection, if there are any tracts left, a new round of bidding will begin. If available, the remaining tract will be offered for bidding. Bidding increments are solely at the discretion of the Auctioneer. Absentee or telephone bids will be accepted with prior approval from Farmers National Company and Seller. All decisions of the Auctioneer are final

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less." Any announcements made auction day by Farmers National Company will take precedence over any previous printed materials or oral statements. Farmers National Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller: Estate of Linda Foster, Probate Court #24-40842-DA

Auctioneer: Sherwood Auction Service - Joe Sherwood

Agent Comments: Auction Sale Price and Closing Date must be approved by probate court to confirm the sale and closing.

Online Simultaneous Bidding Procedure: The online bidding begins on Thursday, May 1, 2025, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Thursday, May 8, 2025, with bidding concluding at the end of the live auction.

To register and bid on this auction go to: www.fncbid.com

All bids on the tracts will be visible online, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.