

LAND AUCTION



Serving America's Landowners Since 1929
L-1600293 and L-1600322

388+/- Acres, Cass County, Michigan

Tuesday, March 22, 2016 • 10:30 AM

Marcellus VFW Building • 53550 M-40, Marcellus, Michigan
Offered in Six Individual Tracts, Any Combination, or as Total Unit!

HIGHLIGHT FEATURES:

- Excellent layout of cropland acres
- Highly productive soils
- Majority acres are contingent to one another, two farms a quarter mile distance
- Large, open parcel(s) for larger farm equipment
- Seed corn, potato, general field and silage crop acres will be known throughout the area

www.FarmersNational.com



For additional information, please contact:

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Property Location: Marcellus, Michigan.
Three miles east of town on Sheldon Creek Road.

Legal Description: Marcellus Township, (14-5S-13W; 13-5S-13W; 23-5S-13W;), Cass County, MI. All seven tracts are found via these descriptions.

Property Description: Large and open crop land, mostly flat topography, Tract 5 more rolling, all very productive soils.

Improvements: Home and outbuildings, Tract 1 and 6.

FSA Information:

• *Tracts 1-5 Bainbridge Trust base acres will be redefined by FSA Office.*

• Tract 6	Base	Yield
Corn	49.6 acres	103 bushels

Taxes:

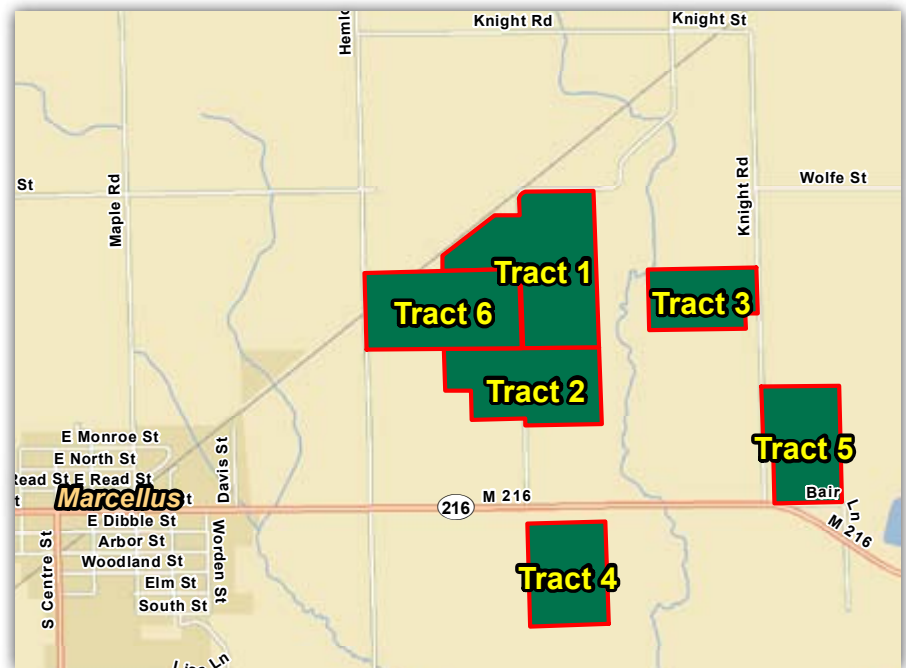
• **Tracts 1-5 (approximate):** \$12,272 or \$40.24 per acre. These taxes will change upon new surveys and reconfiguration of the farms as defined via the tracts and maps.

• **Tract 6:** \$3,100 or \$41.34 per acre

Farm Data:

• Tract 1	
Cropland	88.81 acres
Buildings	1.79 acres
Timber	<u>5.05 acres</u>
Total	95.65 acres
• Tract 2	
Cropland	57.80 acres
Timber	<u>12.20 acres</u>
Total	70.00 acres
• Tract 3	
Cropland	38.0 acres
Timber	<u>2.0 acres</u>
Total	40.0 acres
• Tract 4	
Cropland	48.0 acres
Timber	<u>2.0 acres</u>
Total	50.0 acres
• Tract 5	
Cropland	49.0 acres
Timber	<u>4.5 acres</u>
Total	53.5 acres
• Tract 6	
Cropland	74.0 acres
Buildings	<u>1.0 acres</u>
Total	75.0 acres

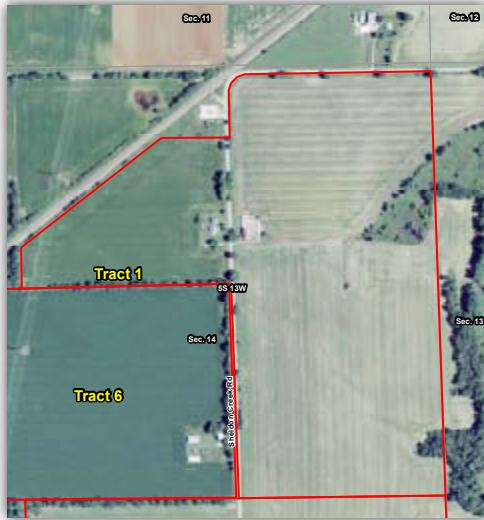
Property Location Map



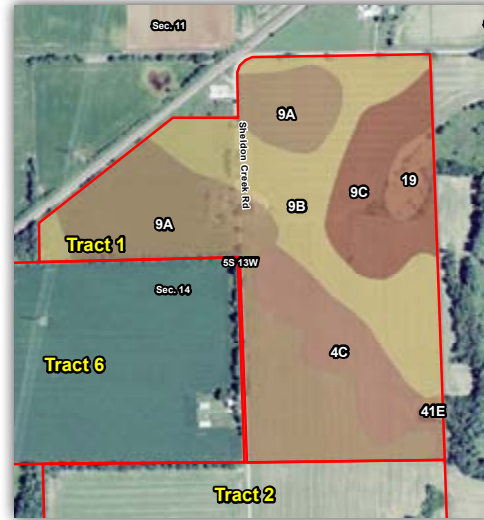
Buildings Site for Bainbridge Trust



Tract 1 Aerial Photo

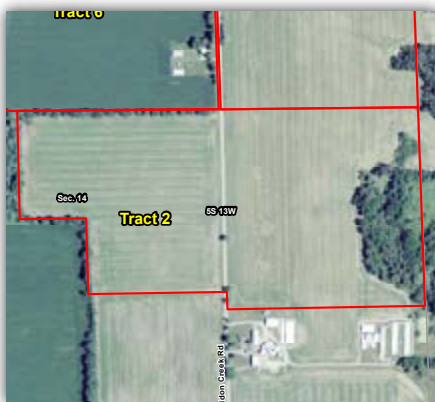


Tract 1 Soil Map

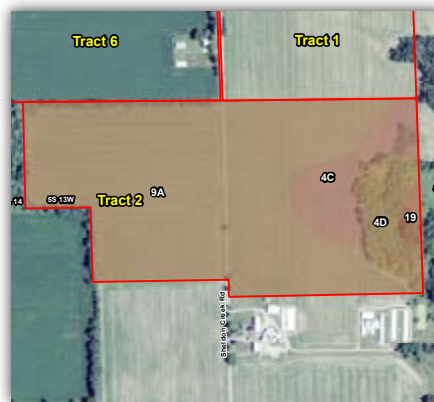


MAP SYMBOL	NAME	NON IRR LCC	IRR LCC	ACRES
9A	Kalamazoo loam, 0 to 2 percent slopes	Ils	Ils	38.5
9B	Kalamazoo loam, 2 to 6 percent slopes	Ile	Ile	28.9
9C	Kalamazoo loam, 6 to 12 percent slopes	Ile	Ile	12.8
4C	Oshtemo sandy loam, 6 to 12 percent slopes	IIle	IIle	12.4
19	Houghton muck, 0 to 1 percent slopes	Vw	---	2.9
41E	Spinks-Oshtemo complex, 18 to 35 percent slopes	VIle	---	0.4
TOTAL				95.9

Tract 2 Aerial Photo



Tract 2 Soil Map



MAP SYMBOL	NAME	NON IRR LCC	IRR LCC	ACRES
9A	Kalamazoo loam, 0 to 2 percent slopes	Ils	Ils	54.0
4C	Oshtemo sandy loam, 6 to 12 percent slopes	IIle	IIle	7.5
4D	Oshtemo sandy loam, 12 to 18 percent slopes	Ive	---	6.0
19	Houghton muck, 0 to 1 percent slopes	Vw	---	1.1
TOTAL				68.6

Tract 3 Aerial Photo



Tract 3 Soil Map



MAP		NON IRR	IRR	
SYMBOL	NAME	LCC	LCC	ACRES
9B	Kalamazoo loam, 2 to 6 percent slopes	Ile	Ile	33.7
9C	Kalamazoo loam, 6 to 12 percent slopes	Ile	Ile	6.5
9A	Kalamazoo loam, 0 to 2 percent slopes	Ils	Ils	0.8
4C	Oshtemo sandy loam, 6 to 12 percent slopes	IIIe	IIIe	0.2
TOTAL				41.1

Tract 4 Aerial Photo



Tract 4 Soil Map



MAP		NON IRR	IRR	
SYMBOL	NAME	LCC	LCC	ACRES
9B	Kalamazoo loam, 2 to 6 percent slopes	Ile	Ile	30.8
9C	Kalamazoo loam, 6 to 12 percent slopes	Ile	Ile	19.6
4D	Oshtemo sandy loam, 12 to 18 percent slopes	IVe	---	0.9
4C	Oshtemo sandy loam, 6 to 12 percent slopes	IIIe	IIIe	0.2
TOTAL				51.4

Tract 5 Aerial Photo



Tract 5 Soil Map



MAP SYMBOL	NAME	NON IRR LCC	IRR LCC	ACRES
4C	Oshtemo sandy loam, 6 to 12 percent slopes	IIIe	IIIe	23.7
9B	Kalamazoo loam, 2 to 6 percent slopes	Ile	Ile	20.0
4D	Oshtemo sandy loam, 12 to 18 percent slopes	IVe	---	9.1
9C	Kalamazoo loam, 6 to 12 percent slopes	Ile	Ile	1.3
TOTAL				54.1

Tract 6 Aerial Photo



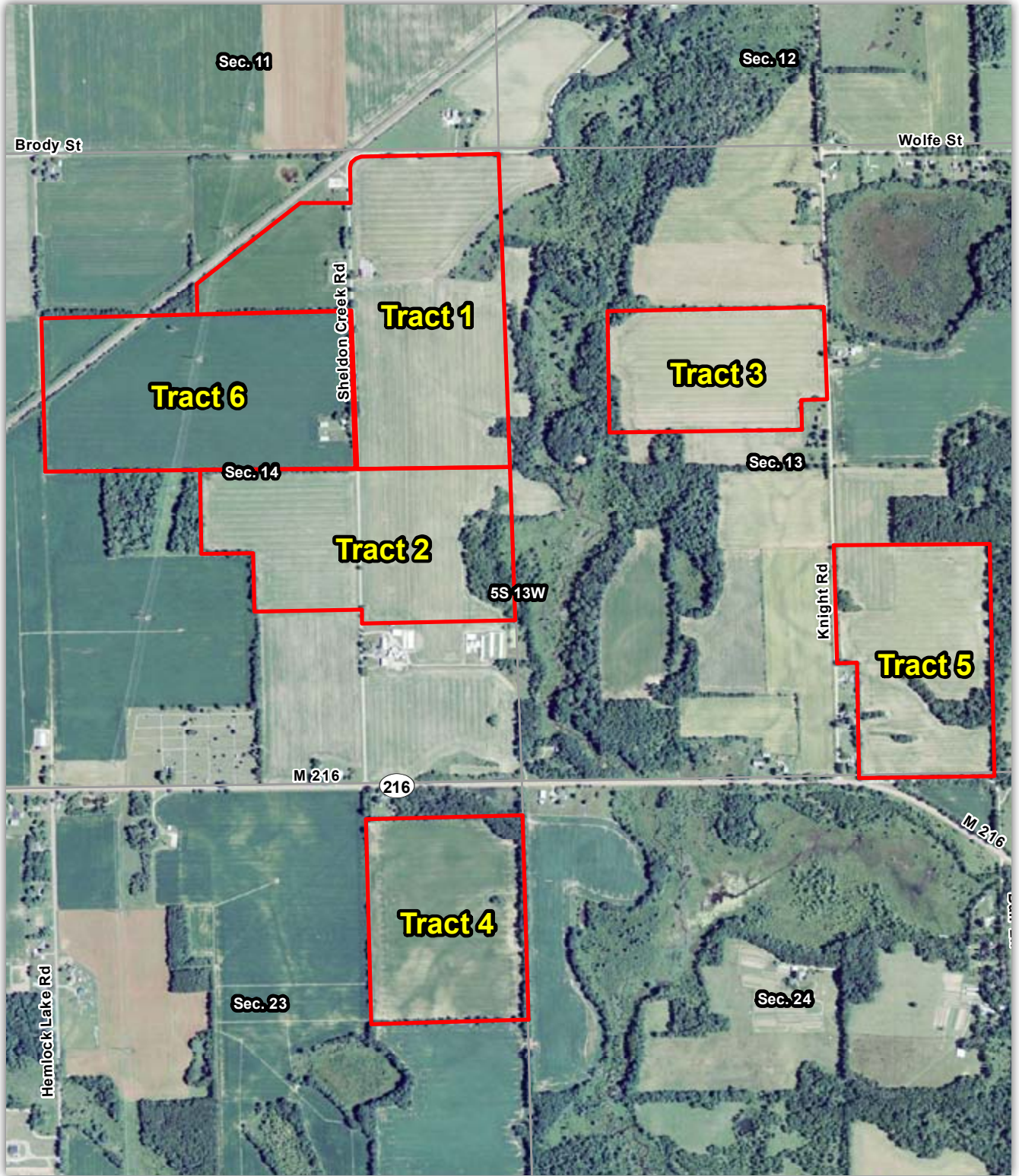
Tract 6 Soil Map



MAP SYMBOL	NAME	NON IRR LCC	IRR LCC	ACRES
9A	Kalamazoo loam, 0 to 2 percent slopes	IIs	IIs	66.5
9B	Kalamazoo loam, 2 to 6 percent slopes	Ile	Ile	10.4
TOTAL				76.9



Tract 1 - 6 Aerial Photo



AUCTION TERMS

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Real estate taxes for 2015 payable in 2016 will be paid by the Seller. All future taxes will be the responsibility of the Buyer(s). Seller will pay those real estate tax installments due and payable through April 29, 2016.

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 on or before April 29, 2016.

Earnest Payment: A 10% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by Cass County Title in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Cass County 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 Seller and the Buyer(s). Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on or before April 29, 2016. The balance of the purchase price will be payable at closing in cash, guaranteed funds, bank draft, or by wire transfer. Seller(s) advise all closing costs and transfer taxes to be split 50/50 with Buyer(s) of any and/or all properties.

Survey: At the Seller's option, the Seller shall provide a property survey sufficient to provide good title where there is not an existing legal or where new boundaries are created. The Seller will pay the survey cost. Final contract prices will be adjusted to reflect any difference between the advertised and actual surveyed acres.

Sale Method: The property will be offered as six individual tracts, any combination, or as a total unit. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. The real estate will sell in the manner resulting in the highest total price. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without prior approval of the Farmers National Company

and the Seller. All decisions of the Auctioneer are final.

Approval of Bids: Final sale is subject to the Seller's approval or rejection on any/all tracts.

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(s): Bainbridge Trust Farm (L-1600293) and Reigle Family Trust (L-1600322)

Auctioneer: Joe Sherwood, Sherwood Auction Services, LLC

Note: Seller advises deed restriction for the sale of these acres. No animal confinement facility shall be operated on the premises. In the event an animal confinement facility is operated on the premises in violation of this restriction, the land shall revert to the Grantor or his/her heirs or assigns. Or, at Grantor's, his/hers heirs or assigns option, they may petition the Court for a permanent injunction restraining and prohibiting the property owner, or its assigns, from operating an animal confinement facility on the premises. In such event the property owner shall be liable for all court expense and costs, reasonable attorney fees and any expenses incurred in enforcing this restriction.



