



Real Estate Auction Terms

Bidding Soft Closes starting at 7 Pm, Thursday, May 7, 2026

Commonly referred to as **545 Timber Lane, Brooklyn, MI 49230**

General Terms

- The selling price of this property shall be determined by competitive bidding via online only auction.
- It is the Bidder's responsibility to read and fully understand all Terms and Conditions and property information prior to bidding.
- This auction is to be conducted by Epic Auctions and Estate Sales, LLC, hereinafter referred to as Auctioneer or Auction Company, on behalf of the owners of the property, hereinafter referred to as Seller.
- The terms Bidder and Buyer shall be defined as the individual or any company representing or represented by that individual, including any and all of its agents, employees, representatives, officers, owners, members, or directors.
- Auctioneer is not responsible for acts or representations of Seller.
- Auctioneer reserves the right to update the Terms and Conditions and any property information at any time. Those will be effective immediately upon posting and the Bidder will be bound by those updated Terms and Conditions.
- The act of bidding shall constitute Bidder's acceptance of these Terms and Conditions in whole and individually. If any individual Term or Condition is later found to be unenforceable, Bidder agrees that all remaining Terms and Conditions shall remain valid and in full effect.
- Epic Auctions and Estate Sales, LLC, is acting solely in the role of Seller's Agent and will not act as Agent of any potential Buyer and owes no fiduciary responsibility to anyone other than the Seller.
- Auction company staff and Seller's family members may bid on their own behalf with the intent to purchase and take possession of the property.
- Auction company reserves the right to bid on behalf of the seller up to any reserve amount, if applicable.
- Bidders are encouraged to attend an Open House to inspect the property to their full satisfaction. If the Bidder is not satisfied with the condition of the property or they have any reservations about the bidding process, they are encouraged to discuss this with the auctioneer prior to the auction until they are satisfied or refrain from bidding.
- Bidders are permitted to bring professional inspectors to the open houses.
- Any information provided in auction advertisements and bidder information packets was obtained from sources believed to be accurate but are subject to verification by any parties relying on such information. No liability for accuracy, errors, or omissions is assumed by Auction Company or Seller.
- Representation by a Buyer Agent is not required for bidders to participate in the auction process, but Agents are welcome to assist Buyers with the process in accordance with the registration document posted on the Epic website.

Real Property Information

- Square footages are from public records. Buyer to confirm room counts and square footage.
- All properties are sold subject to any existing matters of record, all easements, and local zoning regulations.
- This property is sold “as-is” with no expressed or implied warranty provided by either Auctioneer or Seller.
- Auction Company assumes no liability or responsibility for any defects or deficiencies of the property, either known or not known by Seller.
- Bidder is expected to read and understand all available information regarding the property and to perform their own due diligence to be fully informed about the property prior to bidding.
- The property is served by a private well and septic system.
- No representations are made by the Seller or Auction Company regarding the condition or capacity of the well and septic systems.
- No well or septic inspections have been performed by Seller or Auction Company unless otherwise stated.

Road Access and Maintenance

- The property is accessed via a private road.
- The private road is not maintained by the local road commission.
- Maintenance, repair, snow removal, and upkeep are the responsibility of the property owners and/or may be governed by any recorded easements, agreements, or association provisions of record.
- Bidders are responsible for confirming the condition, accessibility, and any costs or obligations associated with the use and maintenance of the road.
- Buyer acknowledges that access to the property is via a private road and agrees to execute any required Private Road Notice in accordance with Michigan law at closing, if applicable.

Homeowners/ Property Owners Association

- The property is located within the Shawnee Shores Civic Improvement Association.
- The property may be subject to recorded covenants, restrictions, easements, and association provisions of record.
- The current annual association fee is reported to be approximately \$500, subject to change.
- By registering to bid and participating in the auction, bidders acknowledge that they have had the opportunity to review any available association information and agree to accept the property subject to all recorded and applicable association obligations.
- Buyers are responsible for independently verifying association rules, fees, account status, and any other obligations prior to bidding.
- Recorded documents include a Declaration of Easement referencing non-exclusive docking privileges; however, the extent of any actual docking use, if any, is subject to interpretation and association rules. Buyers are responsible for independently verifying any such use rights with the Shawnee Shores Civic Improvement Association prior to bidding.

Registration

- All bidders must be 18 years of age as of the date of bidder registration and provide their full legal name, mailing address, phone number, email address, and valid credit card information to register.
- All bidder identities will be verified to the satisfaction of the auction company. Any party that cannot be fully identified will have their bidder registration suspended, and any bidding activity will be deleted.
- A Buyer’s Agent may NOT register to bid on behalf of any buyer.
- Buyer’s Agents may assist buyers in understanding the auction process but must NOT place bids, register accounts, or act on behalf of any buyer.
- All bidders must register and place bids under their own legal name and account.

- Online bidder identities will be kept confidential except to the Auction Company staff and Seller.
- Auction company reserves the right to request proof of funds for the Earnest Money Deposit.
- Auction Company reserves the right to waive any or all registration requirements.
- Auction Company reserves the right to decline any registration or ban any registered bidder at any time.

Online Bidding

- All bidding will take place exclusively online through the designated auction platform. No in-person or phone bidding is available.
- Soft Close: If a bid is placed within the final minutes of the auction, the bidding period will automatically extend until no additional bids are placed during the extension.
- Auction Closing: The auction will officially close when the countdown timer reaches 00:00 (zero), provided no new bids have been placed in the final moments.
- If an internet outage, platform failure, or system malfunction occurs within the final two hours of bidding, the Auctioneer reserves the right to:
 1. Reopen bidding for the affected lot(s), or
 2. Extend the auction closing time at their sole discretion.
- The highest bidder at the time of closure will be contacted for confirmation before the auction is officially finalized.
- Neither Epic Auctions & Estate Sales, LLC, nor the Seller are responsible for:
 - Auction platform malfunctions.
 - Bidder's device, software, or internet issues.
 - Failure of the bidder to receive email or system notifications.
 - Any other technical disruptions that may prevent a bidder from participating.
- Bidders are strongly encouraged to place their bids early and ensure they have a stable internet connection to avoid last-minute issues.

Buyer's Premium

- There will be a **Ten Percent (10%)** Buyer's Premium charged for this auction. This amount will be added to Bidder's final bid to determine the final sales price.
 - *As an example:* If the Bidder's final bid is \$100,000, the 10% buyer's premium will be added to this amount to arrive at the final sale price of \$110,000. This final sale price will be the final price on which all transfer taxes and title insurance policies will be based.
- If the winning bidder is properly represented by a Buyer's Agent, an additional 2% Buyer's Premium, based on the final high bid amount, will be added to the sales price. This will be paid to the Buyer's Agent pursuant to the requirements in the Broker Registration Form.

Earnest Money/Down Payment/Deposit for Real Property

- A **\$10,000 non-refundable deposit** is required within 24 hours after the auction via wire transfer or certified bank cashier's check.
- Failure to submit the deposit and sign the Purchase Agreement within 24 hours will result in default, and the property may be offered to the next highest bidder.
- **Earnest money is non-refundable except in the event Seller cannot convey marketable title.**
- Earnest money will be held by Auctioneer until closing.
- Remaining balance is to be paid in full within 45 calendar days after the auction.

Contract Signing

- The high bidder, at the conclusion of the auction event, will receive a phone call confirming their final bid.
- The high bidder must meet with Auctioneer within 24 hours of the end of the auction to complete and sign the Purchase Agreement and deliver their earnest money deposit. Signing may be done electronically.

Buyer Financing

- Terms are **Cash or Conventional Financing Only (No FHA, MSHDA, VA, etc)**.
- There are **no** contingencies for financing, appraisals, repairs, or inspections or any other requirements that may be required by the Buyer's mortgage company.
- Bidder is expected to have any needed pre-approvals in place for a mortgage, if necessary, prior to bidding.
- Proof of adequate funds for Earnest Money Deposit may be required at Auctioneer's discretion.

Closing

- All closing costs will be paid by the Buyer including title insurance, recording fees, title fees, and transfer taxes.
- Seller will execute a warranty deed conveying the property to Buyer at closing.
- Closing will be handled by Midstate Title from their East Lansing office. There will be no split closings. Closings can be handled remotely as needed.
- **Buyer must close within 45 calendar days from the close of the auction.**
- Seller will have up to 90 days from the date of official notice from the title company to clear any title defects that may be discovered prior to closing.
- Taxes will be pro-rated to the date of closing.
- Any closing that is delayed beyond 45 days without the written authorization of Seller and Auction Company due to any actions or inactions of Buyer or anyone working on behalf of Buyer, including lenders, inspectors, appraisers, etc., will cause Buyer to be in breach of contract. Buyer will forfeit all earnest money deposits and will be held responsible for any costs incurred by either Auction Company or Seller from the resale of the property.

Disputes

- In the event of any dispute regarding the auction and subsequent transfer of this property, all legal claims will be properly filed in **Eaton County**, in the State of Michigan.

The information contained in this document is subject to verification by all parties relying on it. Though every effort has been made to gather accurate and correct information, neither the Seller nor Epic Auctions & Estate Sales assumes any liability for its accuracy, and/or any errors or omissions. Conduct of the auction and increments of bidding are solely at the discretion of the Auctioneer. The Seller and Selling Agents reserve the right to prevent any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

Sale shall include 100% of the mineral, oil, water, and gas rights that may be owned by the Seller.

Neither Epic Auctions & Estate Sales nor the Seller will discriminate against any person or persons on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity.

Epic Auctions & Estate Sales is acting only as the Seller's Agent regarding the sale of this property.