



PROPERTY INFORMATION PACKAGE



496 W. Juddville Road, Owosso, MI 48867

**Open House: Monday, May 19 from 11am-1pm &
Tuesday, May 27 from 3-5pm**

**Online Auction Ending:
Wednesday, May 28, 2025**

Sale Manager: Neil Sheridan 517-749-7616

Table of Contents

Disclaimer

Letter of Introduction

Exhibit A

Property Information

Property Images

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.



May 28, 2025

Dear Prospective Bidder:

Sheridan Realty & Auction Co. proudly announces that we have been commissioned by the lender to sell property located on 496 W. Juddville Road, Owosso, MI 48867 at public auction.

This is an online auction only, with the bidding ending on Wednesday, May 28 at 12:00 PM. Please plan on attending one or both open houses on Monday, May 19 from 11:00 AM to 1:00 PM and Tuesday, May 27 from 3:00 PM to 5:00 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 Manager Neil Sheridan 517-749-7616

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 subject to Seller and/or lender confirmation 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 Agreement to Purchase Real Estate (the Contract) to which these terms and conditions are attached.

The existing well and septic system will be abandoned. This property is being sold as land with a structure that cannot be occupied until it is brought up to code, including the installation of a new well and septic system. The buyer acknowledges and accepts that the property cannot be used as a residential dwelling until all necessary improvements and code requirements are met.

This property is being sold subject to court approval. Final approval may take up to 30 days after the auction concludes. Upon the close of the auction, the winning bidder has 48 hours to execute a purchase agreement and submit a 10% earnest money deposit. If, for any reason, the court does not approve the sale, the earnest money will be promptly refunded.

While filling the septic tank and capping the well today, 5/21/25, we discovered a buried heating oil tank. We will be having the tank emptied on 5/22/25 at 9:00 and reburied.

Once you place a bid, it cannot be removed, even if you have bid incorrectly. Therefore, please check and verify your bids before submitting.

Bidding increments are as follows:

\$200 - \$1000 = \$25
\$1,000 - \$10,000 = \$100
\$10,000 - \$25,000 = \$500
\$25,000 - \$500,000 = \$1,000
\$500,000 - \$1,000,000 = \$5,000
\$1,000,000 and up = \$10,000

Be advised that a Buyer's Premium of 10% is added to the high bid. Please take this into consideration when bidding. For example: if the final bid price on a property is \$100,000.00, then add the 10% buyer's premium of \$10,000.00 to get a final purchase price of \$110,000. This is then the actual sales price that will be used on the Purchase Agreement, and the amount upon which transfer tax and title insurance are based. At the close of the auction, the successful Bidder will be emailed a Contract to be executed and returned to Sheridan Realty & Auction Co. within Forty-Eight (48) hours.

The high bidder will then deposit earnest money of 10% of the total sale price in the form of a cashier's check or wire transfer to 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 (90% of the total sale price) is due at closing on or before Forty-Five (45) days from Auction Day. Buyer will be responsible for all wire transfers. If the Purchase Agreement is not accepted by the Seller and/or Lender, the Buyer will receive a full refund of their earnest deposit as soon as practicable.

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

Per the Purchase Agreement, time is of the essence; you should proceed to closing within Forty-Five (45) days. Possession shall be given to the successful Buyer(s) at closing. All closing fees charged by the Title Company are shared equally between Buyer(s) and Seller(s).

Buyer(s) must be prepared to make a cash offer. There are no contingencies to this sale (i.e. financing, appraisal, repairs, or inspections), but for Seller(s) and/or Lender approval (referenced above). Therefore, Bidders should be "pre-qualified" by a lender (if you require financing) prior to submitting a bid. The property is being sold for cash "as-is, where-is" without representation or warranty of any kind. Buyer agrees to accept in its present condition, Real Property, including any personal property items not taken by Seller(s).

Sheridan Realty & Auction Co. (Sheridan) reserves the right to remove or cancel the bids and or bidding rights and privileges of any party at any time. The identity of all bidders will be verified. Bidding rights are therefore provisional, and if complete verification is not possible, Sheridan may reject the registration of a bidder, and bidding activity will be terminated.

Buyer acknowledges they are buying the Real Property "as-is, where-is", that Buyer(s) are relying on his/her own judgment and prior inspection. By signing an offer, Buyer(s) waive the 10-day lead based paint test. Equipment, if any, is sold with no warranty express or implied of any kind. Any excess materials left after the auction become the responsibility of the Buyer.

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

Sheridan and their representatives are Exclusive Agents of the Seller(s). Sheridan reserves the right to negotiate a final sales price on behalf of the Seller, or bid on behalf of the Seller, if necessary.

Real Estate is sold subject to any and all existing matters of record, and all easements, building use or zoning laws and regulations, including drain assessments, tile drainage system rights of way, and PA116 agreements. Properties that are rented are subject to Tenant's Rights. There are no security deposits associated with the Real Property. Taxes will be pro-rated to the closing date. Buyer agrees to assume all amortization schedules if applicable. Any drain assessments will be assumed by Buyer.

This property sells subject to court approval. This could take up to 30 days from auction completion to finalize. At time of approval the 10% earnest money deposit is due and the 45 days to closing starts.

There are no surveys on any property. Buyer is purchasing by way of parcel ID and legal description only. All maps used in auction materials in print or online are based on specific County Equalization maps. Sheridan makes no guarantee that the maps are accurate.

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 a lot ending will automatically extend that lot for 5 minutes from the time the bid is placed. The auto-extend feature remains active until no further bids are received within the 5-minute time frame.

During this auction process there is a chance that you will be outbid. At that time you will receive an outbid notification by email. Bidders may also find out if they have been outbid by refreshing the individual lot information. Due to varying internet connections/speed, sometimes email notifications can be delayed. We are not responsible for the failure of any part of the bidding process or internet bidding.

If you are bidding against someone who has placed a max bid in the system, the max bid that is placed first will take precedence over a bid placed after. This means that the person who placed the bid first will have the high bid, in the event that the same bid is placed.

Sheridan Realty & Auction Co. has full discretion to modify the date and time, order, and details of the auction for any reason or no reason at all, including but not limited to technical issues, emergencies, and convenience of Sheridan Realty & Auction Co. or the Seller.

In the event that there are technical difficulties related to the server, software or any other online auction-related technologies, Sheridan Realty & Auction Co., MarkNet Alliance and the Seller reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Sheridan Realty & Auction Co., MarkNet Alliance or the Seller shall be held responsible for a missed bid or the failure of the software to function properly for any reason. Email notifications may be sent to registered bidders with updated information as deemed necessary.

By agreeing to these terms, you give Sheridan Realty & Auction permission to send auction marketing emails to the address on the account.

Your use of this site and bid placement constitutes your acceptance and agreement to adhere to these terms. Please print a copy for your records. All bidders are responsible for reading all terms and conditions carefully. Lack of knowledge of Auction Terms and Conditions will not release bidders from their obligations.

The terms and conditions of the Purchase Agreement, including these additional terms (Exhibit A), shall survive closing and the benefits shall inure to the respective heirs, successors, representative and assigns of the Parties.

Sheridan Realty & Auction Co. reserves the right to revise The Terms and Conditions.

Property Features

496 W. Juddville Road, Owosso, MI 48867

Parcel ID: 002-25-400-005

Acreage: 2.00± Acres

Square Footage: Approximately 10,000 SF

Zoning: R-1 Residential

School: Owosso Schools

Township: Rush Township

Well & Septic is abandoned

Natural Gas

2024 SEV: \$65,500.00

2024 Taxable: \$52,427.00

2023 Winter taxes: \$1,946.18

2023 Summer taxes: \$576.00

Property Images



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!



Neil Sheridan

Phone: (517) 749-7616

Email: neil@sheridanauctionservice.com

Website: www.sheridanauctionservice.com

