

Condominium AUCTION

Manitou Place Condominiums

100 Fourth Avenue, Tawas City, MI



**SATURDAY, 1 p.m.
OCTOBER 17, 2009**

OPEN HOUSE DATES

Saturday, October 3, 2 - 4 p.m.

Sunday, October 11, 2 - 4 p.m.

Saturday, October 17, 11 a.m. - Noon

**For Condominium By-Laws, Taxes, Association Dues, and Complete Bidder's Packet, Please Visit:
www.AmericanRealEstateAndLeasingGroup.com
or Attend One of the Open Houses**

**Auction will be held at Tawas Bay Beach Resort (the former Holiday Inn)
300 N. US-23, East Tawas, MI Saturday, October 17, 2009 at 1 p.m.**

TERMS:

Deposit: A cashier's check in the amount of \$2,500 will be required for the deposit on the real estate purchased or a Bank Letter indicating they will "honor your personal check in the amount of \$2,500. The cashier's check should be made out to yourself to receive a bidder's number. If you are the successful high bidder on a property, the check will be endorsed and become a deposit for the real estate. This deposit is NOT refundable if the buyer does not carry through with the purchase. Your bidding is not conditional upon financing, so be sure you have arranged financing if needed and are capable of paying cash at the closing.

Conditions: The terms and conditions of this auction will be governed by the contract for the sale of real estate called the Buy/Sell. The Buy/Sell is available in the bidder's packet and should be reviewed prior to the auction. The property will sell "As-Is, Where-Is" with no warranties of any type expressed or implied as to the merchantability, usability, fitness for a particular purpose. Any improvements which may need to be done will be the responsibility of the purchaser. All information advertised or stated was derived from sources believed to be correct but is not guaranteed. All property dimensions are only approximations. Buyers shall rely entirely on their own information, judgment, and inspection of the property and records. Buyers can inspect prior to the auction. The real estate will be sold free and clear of all liens. Seller makes no representations or warranties about zoning, variance or other land use requirements. The property will however be sold subject to any easements and building and use restrictions of record. Any announcements made at the auction site take precedence over printed materials. All properties are subject to deletion or sale prior to the auction. Possession will be given at closing.

Taxes: Property taxes will be prorated to the date of closing in accordance with what is customary in Iosco County.

Buyers Premium: A 10% buyer's premium will be in effect during this auction.

Closing Terms: The balance of the purchase price will be due at closing which must take place by 5:00 p.m. on November 17, 2009. Seller will be providing an owner's title insurance policy in the amount of the purchase price. Title company closing fees will be divided evenly between the buyer and the seller.

Open House Dates:	Saturday October 3	2 pm to 4 pm
	Sunday October 11	2 pm to 4 pm
(Day of Auction)	Saturday October 17	11 am to 12 noon

New Data: New data, corrections, or changes could be made after the printing of this brochure. Please arrive prior to the start of the auction to review and inspect any new information or changes.

Bidders Packets: Complete bidders packets including copies of the Buy/Sell Agreement, Title Commitment, and all Condominium Documents are available at all open houses and on our web site, www.AmericanRealEstateAndLeasingGroup.com.

Buyers Note: If you are the successful bidder, you must go to the closing table to sign the purchase agreement immediately following the conclusion of the auction. At that time your check will be endorsed as a non-refundable deposit on the property. The ability to obtain financing is not a contingency of the sale. The auction will be conducted at the sole discretion of the auctioneer and any bids may be recognized at their discretion.

SATURDAY, OCTOBER 17, 2009

Condominium

AUCTION

Manitou Place, Tawas City, Michigan



Auctioneer's Note:

The auction includes the remaining
13 Condominiums in Manitou Place.
One and Two Bedroom units are available.
2 Condominiums will be sold "Absolute" to the highest bidder
with No Minimum Bid!

Features:

Stove, Refrigerator, Microwave, Dishwasher
Central Air Conditioning, Forced Air Gas Heat, Private Balcony
or Porch, and City Water & Sewer.

Manitou Place offers perfect living for seniors and others in a
great location, close to Lake Huron and
Tawas City's central business district on US -23!

Up to \$8,000 Free!

First Time Homebuyers (Individuals who have not owned a home
during the last 3 years) are eligible for a Federal Tax Credit of
10 % of the sale price up to \$8,000. Ask your advisor for details.

Don't Rent! Buy w/ Special Financing!

Own for less per month than renting!
10% Down and 6.125% Interest! Low closing costs!
Get prequalified for this Special Financing Package
Call: Craig Roberts at **Huron Community Bank**
for details: (989) 362-6700

For More Information

Please Call:

Bob Jennings or Art Madajski

AMERICAN

Real Estate & Leasing Group LLC

Commercial Brokers

Auctioneers

1002 Marquette Ave., Bay City, MI

989- 671-3700

www.AmericanRealEstateAndLeasingGroup.com

Auction will be held at:
Tawas Bay Beach Resort
300 N. US 23
East Tawas, MI 48730



Proxy Bids Will Be Accepted For This Auction.
Please Call American Real Estate & Leasing Group for Details.

10% Buyer
Premium Will
Be In Effect

www.AmericanRealEstateAndLeasingGroup.com