

PROPERTY INFORMATION PACKAGE



Proudly Offers

**19369 Rensellor Street
Livonia, MI 48152**

**MLS List Price at SEV for MLS Search Only
No Minimum Starting Bid! Plan Now! Be There! Bid Your Price!
\$41,300.00**

Preview:

Call John Bippus at 800-686-6416

www.BippusUSA.com

800-686-6416

Agency Disclosure: The member company acting as auctioneer/agent is an agent for the seller only.

Disclaimer: Information contained herein is believed to be correct to the best of the auctioneer/agent's knowledge but is subject to inspection and verification by all parties relying on it. Sellers, their representative and auctioneer/agent shall not be liable for inaccuracies, errors, or omissions. All square footage and other dimensions are approximate. This offering is subject to prior sale and may be withdrawn, modified or cancelled at any time without notice.

Property Information Packet (PIP)

19369 Rensellor Street
Livonia, MI 48152

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Notice to Bidders

The information included herewith is a summary of information available from a number of sources, most of which have not been independently verified. The sources from which the information was gathered are believed to be reliable; however, all information contained within this package is subject to verification by all parties relying on it. No representations or warranties, expressed or implied, as to the accuracy or completeness of the information in this and/or other advertising materials shall be deemed made. No legal commitment or obligation shall arise, by reason of this package or its contents.

This summary has been provided only for the use of prospective bidders for the public auction scheduled for **Wednesday, November 16, 2016, at 12:30 PM EDST**. Buyer must rely on his/her own information, inspection, review of public records and own determination to bid, consulting whatever advisors he/she may feel appropriate.

The property described is being sold in “AS-IS, WHERE IS” condition subject to “ALL FAULTS”. Neither BippusUSA.com nor the Seller or their respective agents make any express or implied warranties of any kind. This listing may be withdrawn and/or modified without notice at any time.

BippusUSA.com is a Michigan Licensed Real Estate Broker acting as agent of the seller.

Exclusive Listing



BippusUSA.com
800-686-6416

Preview:

By Appointment with any licensed
Real Estate Agent of your choice,
call for showing instructions.



19369 Rensellor Street
Livonia, MI 48152

Property Features:

1,014 \pm sf One Story brick built in 1957, 2 Bedrooms, 1 Bath, Kitchen, Living room, Full basement, Garage 2-car detached, NGFA and Central air, .12 \pm acre

Lot Size: 40' x 126' \pm

Taxes: \$1,207.33

SEV: \$41,310

Closing: in 90 days



Back view of house

Directions:

From I-96 take exit 177 for Inkster Rd, Use the left lane to merge onto Schoolcraft Rd, Turn left onto Inkster Rd Turn left onto Vassar St, Turn left at 1st cross onto Rensellor St, Destination will be on the right.

From Southfield get on M-39 S/Southfield Fwy from Southfield Rd, Take M-102 W to Inkster Rd in Livonia, Continue on Inkster Rd. Drive to Rensellor St in Livonia.

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Front view of house



Kitchen



Bathroom



Bedroom 1



Bedroom 2

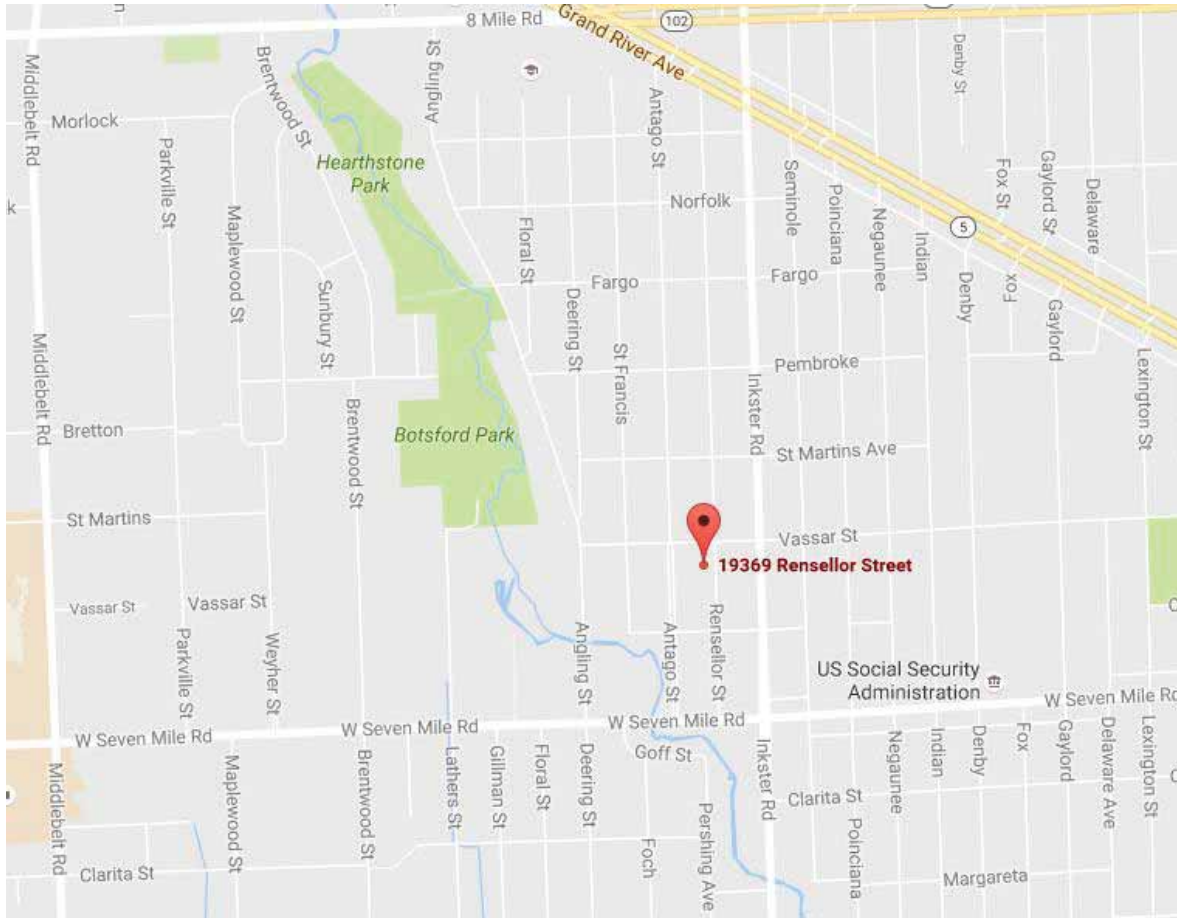


Rear view of house



Furnace/Water Heater

Driving Map for 19369 Rensellor Street Livonia, MI 48152

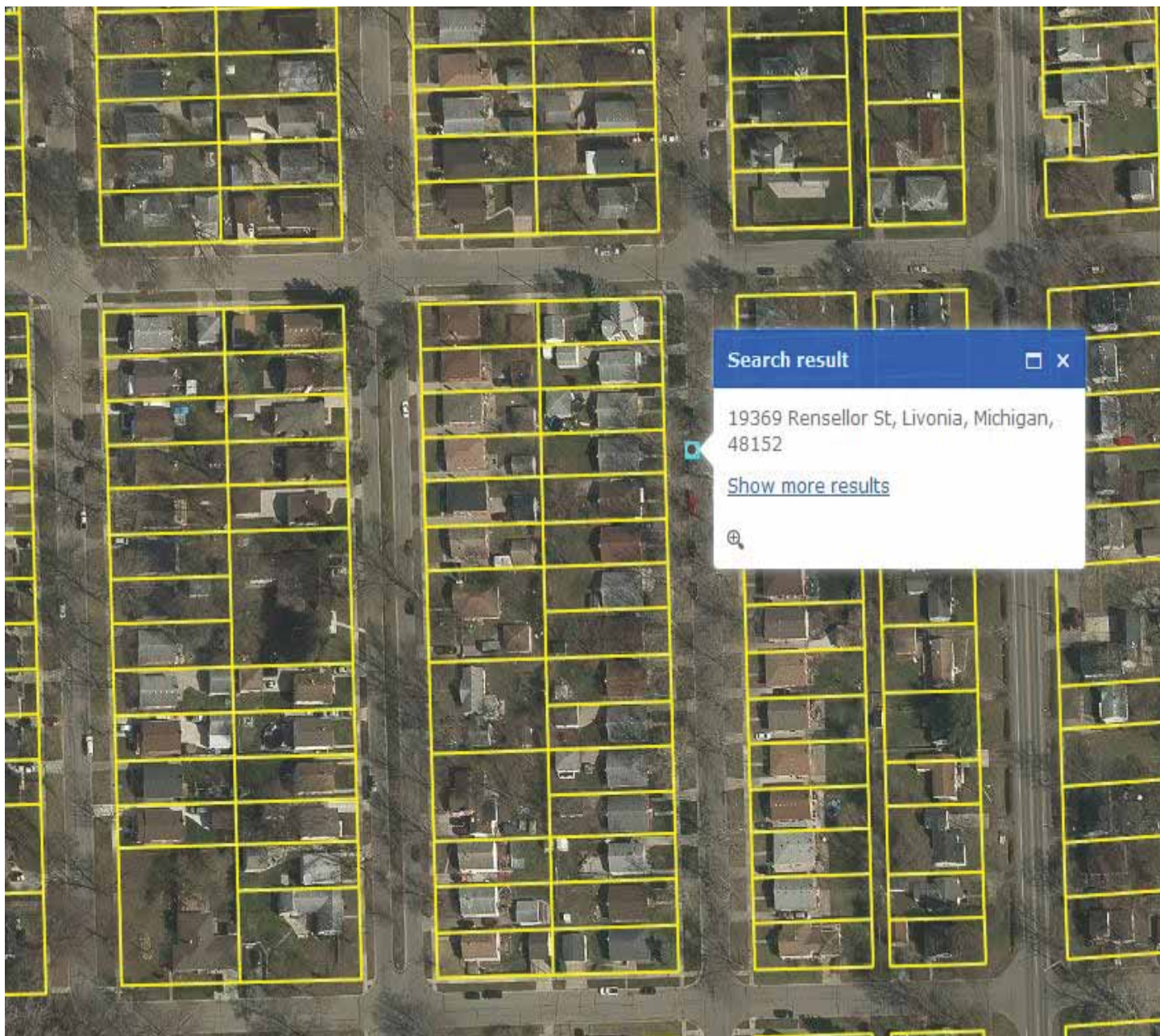


Driving Directions:

From I-96 take exit 177 for Inkster Rd, Use the left lane to merge onto Schoolcraft Rd, Turn left onto Inkster Rd Turn left onto Vassar St, Turn left at 1st cross onto Rensellor St, Destination will be on the right.

From Southfield get on M-39 S/Southfield Fwy from Southfield Rd, Take M-102 W to Inkster Rd in Livonia, Continue on Inkster Rd. Drive to Rensellor St in Livonia.

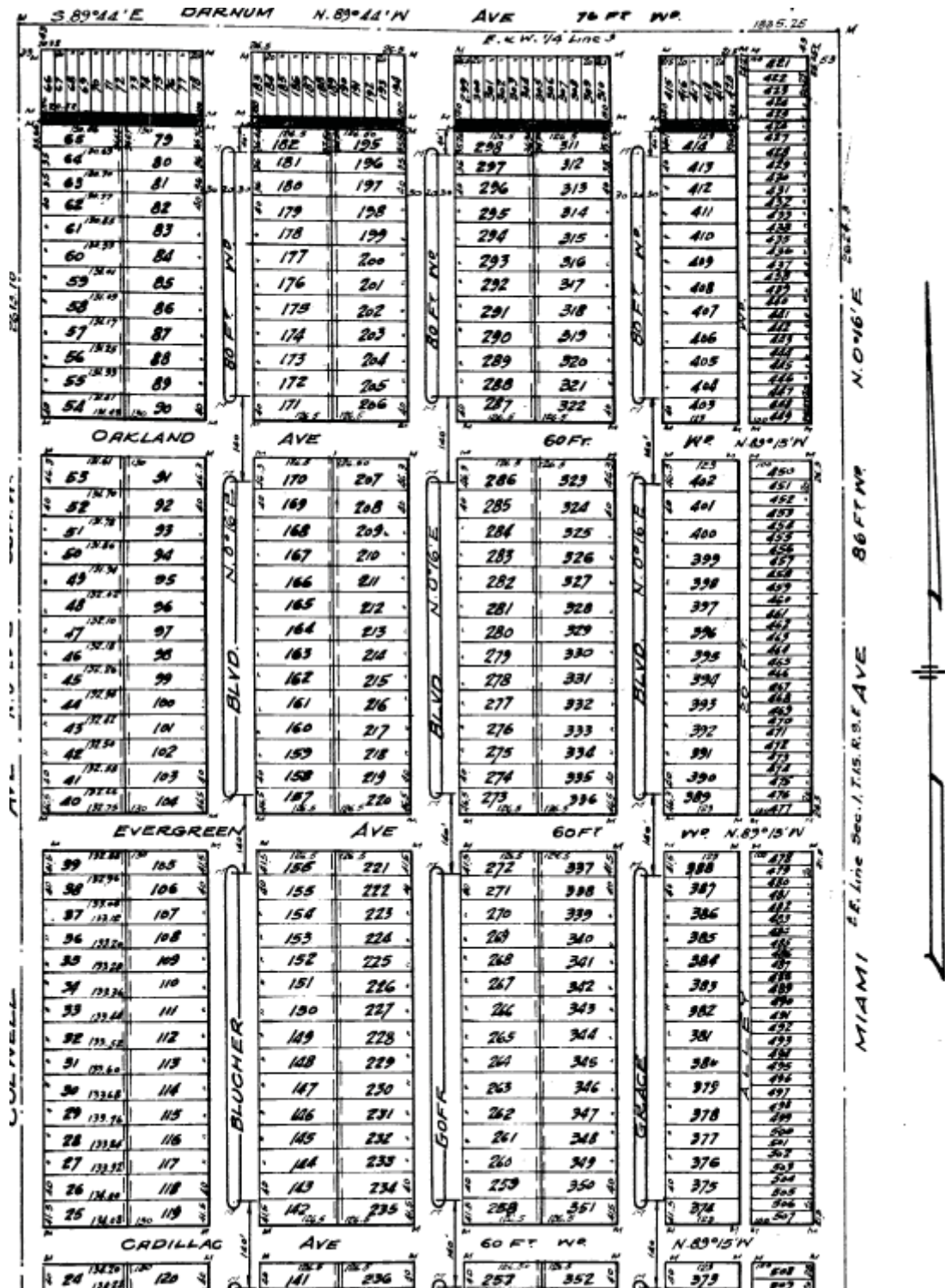
GIS Drawing of Property at: 19369 Rensellor Street, Livonia, MI 48152



Legal Description from County Records:

Lot 340, Botsford Park Subdivision, as recorded in Liber 53 of Plats, Page(s) 77, Wayne County Records.

Plat Map of Property at: 19369 Rensellor Street, Livonia, MI 48152



Legal Description from County Records:

Lot 340, Botsford Park Subdivision, as recorded in Liber 53 of Plats, Page(s) 77, Wayne County Records.

Note: You do not have to have a broker to buy property at auction.

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TERMS & CONDITIONS

YOU ARE URGED TO INSPECT THE PROPERTY BEFORE THE AUCTION

The information provided is subject to inspection and verification by all parties relying on it. Buyers must rely solely upon their own investigation and not any information provided by the Seller or Auctioneer. No liability for accuracy, errors or omissions is assumed by the Seller or agents. This listing may be withdrawn or modified without notice at any time. All square footage, lot size measurements and dimensions provided are approximate. No warranties or guarantees are expressed or implied. Seller's disclosure statement may be available prior to sale except on lender owned, court supervised, and estate sales. The purchaser/buyer must rely on his/her own information, inspection, record and determination. **Properties are sold "AS IS" "WHERE IS" and should be fully inspected prior to bidding.**

CONDITIONS

If you do not agree with any of the terms and conditions stated DO NOT BID. The terms of sale are non-negotiable. The auctioneer's decision is absolute and final in the event of a dispute over any matter. If there is a tied bid, the auctioneer will reopen the bidding. The auctioneer reserves the right to accept bids in any increments he feels are in the best interest of his clients and reserves the right to waive any previously announced requirements. All announcements from the auction block supersede any printed material or any other statements made previously. **BippusUSA.com** represents the seller.

STARTING TIMES

Please be prompt as it only takes minutes to sell a property. There will be an explanation of the Auction Process and Terms and Conditions before each property is sold. When, at the sole discretion of the auctioneer present, the auction is opened for bid, all absolute properties will be sold to the highest bidder. All properties will be sold ON-SITE, RAIN OR SHINE, unless otherwise noted!

FINANCING INFORMATION

Buyers are to obtain their own financing. No purchase is contingent upon financing.

BROKER PARTICIPATION

Cooperating Brokerage is encouraged with licensed real estate brokers. A commission of one to three percent (1-3 %) will be paid by **BippusUSA.com** to a cooperating buyer's broker who registers the successful bidder who closes on the property. **(No commission will be paid if the bidder fails to close).** **Broker must register his/her client by mail or fax with BippusUSA.com, 11811 Anchor Lane, Three Rivers, MI 49093. Fax 888-481-5108. Registration must be on the broker registration form provided by BippusUSA.com and must be signed by broker/salesperson and client.** Additionally the cooperating broker **must attend the auction with his/her client.** Brokers acting as principals are not eligible for this commission. There can be **NO EXCEPTIONS** to this procedure, and **no broker registrations can be accepted at auction site.** **BippusUSA.com** is acting as agent for the seller. If there is a minimum commission of if the commission is reduced in negotiations all parties shall share proportionately in this figure equally up or down on the same percentage basis. **BippusUSA.com** shall have full and complete control in regards to commissions negotiated with Seller.

BIDDER REGISTRATION and DOWNPAYMENT REQUIREMENTS, for ON-SITE AUCTIONS, BID by PHONE, and ABSENTEE:

A cashier's check, certified check cash or money order made payable to yourself in the amount of \$1,000.00 must be shown at registration (**but not tendered.**) ➤ An escrow deposit of 10% of the contract price is required of the winning bidder at the conclusion of the auction. ➤ \$1,000.00 of that amount is payable in cash or certified funds for **each property purchased.** ➤ If you are the high bidder, you will turn this check over as part of your deposit; if you are not the high bidder; simply re-deposit your check back into your bank. ➤ Balance of deposit may be paid with personal or business check. ➤ Minimum deposit is \$1,000.00. ➤

ON-LINE BIDDING:

There is no fee to register although a valid credit card will be required to verify identity and funds.

At the conclusion of the auction the Successful Winning Bidders (Buyer) must make a **10% (\$1,000 MINIMUM)** non-refundable down payment per property within 24 hours of the auction. Electronic wire funds, and cashier checks sent overnight mail, direct bank deposit (a 5/3 Bank deposit slip is available upon request). These are the only forms of payment accepted. The balance of the purchase price and all closing costs are due within 30 days.

Purchase documents are provided for execution with the Property Information Package. Buyer shall have two (2) days following the auction to return all completed documents or shall be subject to paying a liquidated damages amount equal to the down payment. In the event the winning bidder fails to make the required downpayment and or execute the required contracts FOR ANY REASON they hereby authorizes the auction company to charge said fee to the credit card provided at registration. If you wish to have the purchase documents reviewed by an attorney, please contact Auctioneer PRIOR to the Auction. The contract and terms of the auction are not subject to negotiation.

ADDITIONAL TERMS FOR PROPERTIES

A 10% Buyer's Premium will be added to the final bid and included in the contract price as shown on an addendum or acknowledgement form. ➤ A published "suggested opening bid" and "opening bid" auction is sold with reserve and subject to seller confirmation. ➤ Seller will furnish deed, free & clear of liens. ➤ Seller to provide title insurance, transfer tax. ➤ Buyer pays the title office closing fee. ➤ Listing may be withdrawn or modified without notice at any time.

OTHER

This auction is conducted by BippusUSA.com acting as auctioneer/listing agent BippusUSA.com is solely responsible for the terms and conditions of this auction and the manner in which it is conducted.

ALL REGISTERED BIDDERS ACKNOWLEDGE THAT THEY ARE ENTERING INTO A BINDING CONTRACT. THERE ARE NO REFUNDS OR BID CANCELLATIONS. AN ON-LINE BID ACCEPTED AT PUBLIC AUCTION IS A LEGAL AND BINDING CONTRACT TO PURCHASE.

Frequently Asked Questions

- ***Why is the property being sold at auction instead of using the traditional listing method:***
Some owners require an Accelerated sale for various reasons including; foreclosure, divorce, bankruptcy, estate settlement, transfer, surplus disposal or corporate liquidation. Our clients need to know when their property will be sold.
- ***Why sell at auction?***
To sell on a known date, with the maximum number of interested parties present, and prepared to purchase, on the day of sale.
- ***What is the minimum bid?***
If the property is designated as an absolute property:
The property will be selling to the highest and last bidder, regardless of price.
The crowd will start the bidding.
If the property is NOT designated as an absolute property:
The sale is subject to seller confirmation. In the event there is no minimum bid, and/or no suggested opening bid; the crowd will start the bidding wherever they like. The final bid is subject to seller approval. The seller's are very motivated, and BippusUSA.com expects to sell the property on auction day. (**Note:** The seller reserves the right to make Absolute day of sale.)
- ***What will the house sell for?***
It is not possible to give a correct answer. It all depends on the bidders on the day of auction.
- ***How much will the property bring?***
There is no way of predicting the selling price prior to the day of sale. Neither BippusUSA.com nor any involved realtor is able to accurately predict the outcome of a sale.
- ***How much is the property worth?***
A current appraisal or the last listed price may give a guide. It should not be regarded as the definitive value.
- ***How much will the property sell for?***
In an auction you just never know! It is dependent upon the number of interested bidders present, and what they are prepared to pay on the day.
- ***Is there a starting bid?***
The BIDDERS determine the starting bid on the day of the sale.
- ***What about title? Will I buy a property with unpaid taxes or liens. What is the mortgage?***
All BippusUSA.com auction properties are sold with good, insurable title and no liens, judgements, mortgages, or back taxes. There are no assumable mortgages on auction properties.

(For absolute properties with mortgages, if the price comes in below the mortgage, the seller brings cash to closing so the mortgage will be paid off)

If the title cannot be cleared, the deposit is refunded to the Buyer.
- ***If I can't be present at the auction can someone bid for me? Can I bid by telephone?***
Yes. You may appoint a representative to bid on you behalf or BippusUSA.com offers live remote bidding by telephone.

- **Can I make an offer before the auction?**

Absolutely. We will write the offer and present it to the owner for acceptance. Of course, the Terms & Conditions of the auction should be followed. We recommend that you make your best offer at this time.

- **What happens if the high bidder fails to close?**

BippusUSA.com immediately notifies the backup bidder in order to secure a new Purchase Agreement. If not, the property is made available to other registered bidders and the open market.

- **What guarantees are there?**

The seller provides title insurance & warranty deed at closing, guaranteeing good, free & clear title. Property is sold as is. Any inspections can be done prior to the auction. (Any known defects must be disclosed--- BippusUSA.com must know of these defects so they can be announced on sale day to bidders, if appropriate.)

- **What is the Buyer's premium?**

The buyer's premium becomes part of the contract price. Usually 10% will be added to the bid price to determine the contract price. This must be taken into consideration when bidding.

- **Is there any financing?**

No. The buyer is responsible for their own financing (the sale is NOT contingent upon financing.) If bidders plan to finance, they may want to have a bank pre-qualify them. (Historically, BippusUSA.com has not had a problem with a bank closing in 30 days as long as they have had the buyer's financial info handy)

- **This is my first auction, what should I do?**

First, we recommend that you call your lender and pre-qualify. Then check out the values in the neighborhood and inspect the property. Set a range of value or limit for your bidding and be prepared to bid up to that limit. Arrive early at the auction site to register and get to know the auction staff. Get comfortable and relax. Listen closely to the Auctioneer. Raise your bid card to signal a bid. The Auctioneer will use his rhythmic "chant" to call the bids. Bid assistants will help you if you so choose. Don't be bashful or you may miss a great opportunity.

- **How long will the auction last?**

The auction takes only a few minutes and start precisely on time. It is advised that bidders arrive at least 15 minutes before sale time.

- **How big is the response to auctions? How many people show up?**

There is no way to predict this. You really never know until sale day how many bidders will show up. All auctions are widely publicized and an open day is usually held ahead of time to allow bidders access to see the property in an unhurried way. Many factors influence prospective bidders.

AUCTIONEER'S NOTE:

If you are interested in an advertised property, whatever price you have in mind, BippusUSA.com, strongly encourages you to attend the auction. The process doesn't take long, and it can be fun. We are not in this business for practice, at the end of the sale someone will be the lucky buyer. Why shouldn't it be YOU!

This auction is conducted by BippusUSA.com acting as auctioneer/listing agent. BippusUSA.com is solely responsible for the terms and conditions of this auction and the manner in which it is conducted.



11811 Anchor Lane
Three Rivers MI 49093
800-686-6416 Office-Toll Free 888-481-5108 Fax

PURCHASE CONTRACT _____Date

Through you, as agent for the seller, I or we will give for the following described property located at:
_____ County of _____, Michigan.

Legally described as: (attached if left blank) _____

The sum of
_____ \$ _____

PAYABLE AS FOLLOWS: Cash or Certified US funds upon execution and delivery of the deed, (warranty, limited warranty, special warranty, or quitclaim) conveying insurable title, free and clear of all encumbrances, assessments or liens except: the current and subsequent year’s property taxes, easements, covenants & restrictions of record, zoning, and all forms of governmental regulation. The property is purchased in absolute “as is, where is” condition.

- 1. Time is of the essence and this is an irrevocable offer to purchase with no contingencies. Seller has a deadline to accept in writing by _____ (date and time) or five business days if left blank. In the event offer is accepted and Buyer fails to perform according to the terms of this contract, the down payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of **SELLER’S** further remedies. Either party may demand specific performance of this agreement.
- 2. As evidence of good faith binding this contract, a non-refundable down payment of \$ _____ is made to be applied to the purchase price at closing. Down payment to be refunded only if title is uninsurable. If down payment is made with personal check, it shall be made payable to **BippusUSA.com** or _____
- 3. Improvements and fixtures. All realty improvements and fixtures are included in the price, including but not limited to the following: all electrical, gas, central heating and air, plumbing, including water softener, water heater and propane tanks (except rental units), built-in appliances, drapery hardware, attached carpeting, garage door opener, and _____. Rented mechanical units and window a/c units are not included. Personal property and or equipment is not included.
- 4. **Closing shall be on or before thirty (30) days from this date**, subject to seller’s acceptance and confirmation, unless otherwise indicated in special provisions or as follows: Once this contract has been signed and accepted by the **buyer and the seller it becomes Irrevocable and Absolutely binding on all parties, heirs and successors**. An additional thirty (30) days to close can be allowed at the **seller’s** option. If checked: ☐ Yes **This contract is subject to probate court approval and closing to be within**, ☐ 60 days ☒ 90 days, with an additional 30 days allowed at the **seller’s** option. In the event the court does not approve this contract it becomes null and void.
- 5. **If Buyer defaults, Seller may enforce this agreement, or may declare Buyer’s right to purchase terminated, retain the down payment as partial liquidated damages, and pursue other legal remedies. If the Seller defaults, buyer may enforce this agreement, or may request the return of the down payment and pursue legal remedies. If this agreement is not closed in the time and manner provided, the Auctioneer/Broker shall have the absolute right to determine the respective positions of the parties, and is authorized by the undersigned to take such actions with respect to the down payment as Broker deems appropriate. Broker/Auctioneer is indemnified and held harmless by the undersigned parties for their actions taken. Broker/Auctioneer has no responsibility for the performance of this agreement by the parties.**

SPECIAL PROVISIONS:

We have read the entire contents of this contract, front and back, and acknowledge receipt of same. We are not relying on verbal statements not contained herein. We further certify that we have examined the property described herein and that we are thoroughly acquainted with its condition and accept it as such. Delivery of acceptance of this offer after signing by the parties is not necessary to create a binding contract.

Witness/Auctioneer/Broker: _____ License # _____

Buyer’s X _____ Buyer’s Address _____
(Signature)

Name Printed _____

Buyer’s X _____
(Signature)

Name Printed _____ Telephone: _____

(W) _____

(Fax) _____

Marital Status or Entity _____

(e-mail) _____

The above proposition is hereby accepted this _____ day of _____, 20____
at _____ AM / PM and **SELLER** acknowledges receipt of a copy of this contract.

Seller _____ Seller _____

6. The buyers, within time allowed for delivery of evidence of title and examination thereof, may have the Property surveyed at the buyer's expense. When the closing occurs, Buyer shall be deemed to have accepted the location of such improvements on, and the boundaries of, the property.
7. This agreement is not subject to Buyer being able to qualify for financing. In case of such default, the provisions of Paragraph 1 shall apply.
8. The Buyer may assign interest in this agreement only with the expressed written consent of the Seller.
9. This agreement may be executed in a number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes. A fax signature shall be considered a binding contract.
10. Commercial/Business: Inventory is to be paid for at/or before closing and is not included in the contract price. The contract is not subject to SDM, liquor or any other license transfer. The business equipment included in the purchase price, if any, is on an attached list. Equipment not specifically listed in not included and may be removed at the seller's option and expense. Rented equipment is not included.
11. The Buyer either has received all compliance materials or expressly waives all notices or paperwork related to: seller disclosure, lead based paint, fair housing act, radon, harmful molds, and all other disclosure or compliance laws or programs. The Buyer chooses to transact on these terms.
12. Possession of the above described property shall be given at closing, subject to the rights of tenants, if any, under existing leases and state law.
13. Unplatted lands: If the property is not a new land division or boundary change, the SELLER is transferring to the buyer all available divisions, if any, but makes no representations as to the number. Buyer has not relied on any information or opinions of the broker, salespeople, auctioneer or the seller. If the property is being split from a larger parcel, no divisions are included. This contract is contingent upon the seller obtaining government approval of the proposed land divisions and if approval is denied this contract becomes null and void and the buyer's down payment is to be returned.
14. Municipal Inspections: It is the buyer's responsibility to pay for and obtain all required municipal inspections. The buyer hereby certifies that they will comply with said inspection requirements.
15. Personal Property: The seller is not responsible to remove trash and personal property but may do so at their option prior to closing.

The property sells as is, where is, with no warranty expressed or implied, with all its faults and defects in its present condition.

All risks of loss with respect to the property shall remain with **SELLER** until the closing is completed.

COMPENSATION: Seller and Buyer acknowledge that Brokers shall be compensated for services rendered as previously agreed by separate written agreement(s) and or addendum and or acknowledgement form. The payment of a buyer's premium by the buyer in no way constitutes the creation of an agency relationship between the Broker/Auctioneer and the buyer.

TITLE INSURANCE: An ALTA Owner's Policy of Title Insurance with standard exceptions in the amount of the purchase price shall be furnished to **BUYER** at **SELLER'S** expense and a commitment to issue a policy insuring insurable title vested in **BUYER**; a real estate tax status report, shall be made available for **BUYER'S** inspection prior to closing. **BUYER** will pay the cost of mortgage title insurance, if required.

TAXES AND ASSESSMENTS: Current real estate taxes, except special assessments, shall be prorated to the date of closing. The balance amount owing of the lien of any special assessments shall be paid by the seller at the time of closing; except that special assessments becoming a lien after closing will be paid by buyer. Seller shall pay real estate transfer taxes.

PRORATIONS: Items normally prorated in real estate transactions shall be adjusted to the date of closing. Buyer pays the title company's closing fee. All rental security deposits shall be paid to buyer at closing.

INDEMNIFICATION AND HOLD HARMLESS: All parties to this agreement hereby agree to indemnify and hold harmless Broker/Auctioneer including attorney fees and court costs, incurred as a result of all aspects of this transaction.

VENUE & SETTLEMENT OF DISPUTES: All parties to this agreement hereby agree that all disputes will be settled in the venue of the St. Joseph County Circuit Court, St Joseph County Michigan. Further it is agreed that all parties shall first submit to binding arbitration, in St Joseph County, Michigan should a dispute arise. Broker/Auctioneer may collect reasonable attorney fees should seller or buyer be adjudicated against in either arbitration or appeal.

BROKER /AUCTIONEER: **BippusUSA.com** is a DBA for John Bippus Co. a Michigan Corporation

All parties to this transaction understand that Auction Firm is independently owned and operated.