

REAL ESTATE PROPERTY TERMS AND CONDITIONS

This is an 8% Buyers Fee sale. The sale price is the high bid and the 8% buyer's fee is an expense to the buyer. Earnest money of \$20,000.00 must accompany the Offer to Purchase. Property sells As Is, Where Is, No Contingencies, No Exceptions. All auction terms and conditions apply and become part of any offer. Closing within 30-45 days from the end of the sale.

Seller retains the right to accept, reject or counter any offer. We encourage inspections but please note the seller will not accept any offer with inspection contingency-all inspections must be done prior to bidding and prior to any written offers.

Bidding Requirements Apply:

A letter from your bank or financial institution confirming you have sufficient funds available to close the deal is required to be on file at our Jones Auction & Realty Service, LLC office, 818 North Church St, Watertown, WI, prior to being approved to bid. Your bank letter must include the dollar amount of the bid permission you are requesting. Upon receipt at our office, you will be given bid permissions up and including the amount on your bank letter.

Please note that bids placed for any amount over your requested bid permission will remain "Pending" until a second letter or a direct phone call from your bank/banker confirming an updated amount is received at our office.

Your letter may be faxed to (920) 261-6830; emailed to info@jonesauctionservice.com; or mailed or dropped off at our 818 North Church Street, Watertown, WI office during normal business hours 9-4, Monday-Friday. **Please do not hesitate to call us with questions; (920) 261-6820**

1. Online Bidding opens August 20, 2025 and will end on Wednesday September 24, 2025 @ 2:00pm (CT)
 - a. Approval to bid at this real estate sale is subject to Jones Auction & Realty Service, LLC receiving a letter from your bank or financial institution confirming you have sufficient funds available to close the transaction per the Bidding Requirements listed above.
 - b. Confirmation may be faxed to (920) 261-6830 or emailed to info@jonesauctionservice.com
 - c. This property sells As Is, Where Is, No Contingencies or Exceptions.
 - d. All auction terms and conditions apply and become part of any offer.
2. This is an 8% Buyers Fee sale. The sale price is the high bid and the 8% buyer's fee is an expense to the buyer.
 - a. Earnest money of \$20,000.00 must accompany the Offer to Purchase.
 - b. Upon accepted offer, all earnest money becomes non-refundable.
 - c. Property sells As Is, Where Is, No Contingencies or Exceptions.
 - d. Closing 30-45 days from the end of the sale.
3. Winning bidder is contractually bound and will enter a Contract to Purchase immediately upon being declared the accepted bidder by the auctioneer.
 - a. Upon accepted bid the winning bidder will be forwarded via email a Contract to Purchase.
 - b. **All contracts will be prepared by the listing broker to be entered into the date of the sale.** Seller will deliver clear merchantable title at closing.
 - c. A signed copy of the contract along with earnest money due must be sent to Jones Auction & Realty Service, LLC by **end of business or 5:00 P.M. (CT), Wednesday September 24, 2025** Contract to Purchase may be hand delivered, faxed, or scanned and emailed.
 - d. In the event the buyer refuses to sign the Contract to Purchase and tender the earnest money deposit the auctioneer may resell the property. The original buyer shall be responsible for any damages and expenses for resale and collection, including reasonable attorney's fees.
 - e. The only condition under which the earnest money and prepaid closing shall be refunded is if the seller fails to confirm or accept the bid or is unable to deliver clear title. If buyer refuses for any reason to close, the earnest money and prepaid fees will be forfeited. All earnest money, less incurred expenses, will be given to the seller. Upon acceptance of Contract to Purchase by both parties, earnest money becomes non-refundable.

4. Bidding is not contingent on financing. Qualification for financing must be approved prior to approval for bidding and prior to the sale. You are responsible for cash at closing within 30-45 days of the end of the sale. Possession shall be given at closing.
5. The sale will be subject to existing zoning, ordinances, roads, restrictions of record and easements of record. Real Estate taxes for the year of closing will be prorated to the date of closing. Seller will provide and arrange for all title evidence. Any zoning or use permits, if needed, will be at the buyer's expense.
6. Jones Auction & Realty Service, LLC has been contracted as an agent of the seller to offer this property As Is, Where Is with no warranties to buildings, wells or septic systems. Requirements to meet DILHRs energy code are the responsibility of the buyer.
7. This information is from sources deemed reliable, but no warranty or representation is made to its accuracy. Any information on this sale is subject to verification and no liability for errors, omissions or changes are assumed by Jones Auction & Realty Service, LLC as an agent of the seller or the seller.
8. Under no circumstances shall bidder have any kind of claim against Jones Auction & Realty Service, LLC as an agent of the seller, seller, the online bidding platform, or anyone else if the internet service fails to work correctly, any computer interruptions, or if bidder fails to refresh their browser or use the Live Catalog option as the lot closes.
9. This property sells As Is, Where Is condition without warranty of any kind, expressed or implied, **No Exceptions Whatsoever**. Buyers should verify all information to their satisfaction. Make all inspections and financing arrangements prior to the end of bidding. Buyer acknowledges and agrees that Seller has not made and is not making any representation statement, or warranty to Buyer about the Property, including, but not limited to, physical aspects and condition of any portion of the Property, including personal property included in this transaction, if any, condition of soil, feasibility, desirability, suitability, fitness or adaptability of any part of Property, including personal property included in this transaction, if any, for any particular use, availability of any utility service, assessments, fees or charges that may be assessed against the Property, value of Property or projected income and expenses, or any other matter. Buyer is purchasing Property in an As Is and Where Is condition and acknowledges that Buyer must rely solely on Buyer's own investigation of Property. All prior negotiations and discussions have been merged into this Offer to Purchase. Buyer acknowledges and agrees that Buyer has not and will not rely on any representation or statement made by Seller and waives any and all claims against Seller or its agents for any misrepresentation, negligence, fraudulent advertising under section 100.18 of the Wisconsin Statutes, or breach of warranty.
10. All buyers must acknowledge and accept the Terms and Conditions provided at the time of online registration. Bank Letter of Guarantee/Validation of Funds required for bidding approval.
11. Buyer acknowledges that Seller has given Buyer adequate time and opportunity to inspect the Property and Buyer has either already exercised this opportunity to inspect to the extent that Buyer deems appropriate or knowingly agreed to waive such opportunity.
12. All information contained on any website description, or any published advertising is believed to be true and correct to the best of our knowledge and ability but IS NOT GUARANTEED. Please contact us at (920) 261-6820 prior to bidding with questions.
13. Broker Participation is welcome. To be eligible and for more information, contact listing broker's office by email to info@JonesAuctionService.com or call (920) 261-6820. Time is of the essence. Client's information must be received a minimum of 48 hours prior to the close of the auction. There can be no exceptions to this procedure.
14. Auctioneer is licensed by the Wisconsin Department of Licensing & Regulation.

15. This property is offered for sale to qualified purchasers without regard to perspective purchasers' race, color, sex, marital status, religion, or national origin.

Seller retains the right to accept, reject or counter any offer.
All Auction Terms & Conditions Apply and Become Part of Any Offer

PAYMENT INSTRUCTIONS

Winning bidder is contractually bound and will enter into a Contract to Purchase immediately upon being declared the accepted bid by the auctioneer. Upon the close of the sale the winning bidder will be forwarded a Contract to Purchase via email or fax. The signed copy along with the earnest money must be returned to Jones Auction & Realty Service, LLC before end of business or 5:00 P.M. (CT) on, **Wednesday September 24, 2025**. The Contract to Purchase may be hand delivered, faxed, or scanned and emailed and earnest money must accompany the Offer to Purchase. Earnest money payment can be made by check if paying in person or by wire transfer for an additional \$25 processing fee.

Bidding is not contingent upon financing. All financing arrangements must be made prior to the end of the bidding. Upon accepted offer all earnest money becomes nonrefundable.

Seller: Gerald Krause Virginia Date: 7-30-25
Krause

Buyer: _____ Date: _____

Broker: Stan Jones Date: 7-30-25

Jones Auction & Realty Service, LLC
Stan Jones, CAI, Wisconsin Registered Auctioneer #993
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(920) 261-6820