

ALTAS Real Estate & Auction Services

Real Estate Auction Terms & Conditions:

Auction Location: 5170 Hanson Rd., & 415 Whittington Dr., Madisonville, KY 42431

Auction Type: LIVE on site with online simulcast Auction

Date/Time: 10/18/2025 @ 10 AM

The property will be offered AS-IS, WHERE-IS with no Warranties Express or Implied.

The property is offered Subject to Seller Confirmation. The seller has agreed to accept or decline the high bid within 24 hours of the close of the live auction.

Placing a Bid:

Once a bid is offered, the Bidder is legally bound to this bid.

Buyers Premium:

A 10% Buyers Premium will be added to the final bid to determine total final sale price and included in the purchase contract.

Down Payment:

10% of the purchase contract price (final bid + buyers premium) will be due the day of the auction. Acceptable methods of payment: Cashier's Check, Certified Check, Personal Check, Business Check. A certified Bank Letter must be submitted with any personal or business checks.

Closing:

Buyer must be prepared and able to pay CASH at closing. Bidding is not contingent upon financing. Financing must be arranged prior to bidding and in place prior to the Auction. Closing shall take place within thirty (30) days of the close of the auction. Time is of the essence with regards to all dates pertaining to the Auction Purchase Contract. If survey requires subdivision meeting this contract may be extended only for survey purposes.

Seller shall be responsible for fees related to the preparation of the deed to transfer the Property, release any encumbrances, and convey title.

Buyer shall be responsible for all costs pertaining to the purchase of the Property, including but not limited to; title search, closing costs and/or financing of the property.

Collected rents, if any, shall be prorated to the date of closing.

Seller will convey the Property by General Deed of Warranty free and clear of all liens and encumbrances.

Real Estate Taxes:

Ad Valorem taxes to be prorated between buyer and seller and paid at closing for current tax year.

Agency:

ATLAS Real Estate & Auction Services will act as exclusive sellers' agency ONLY. Any third-party cooperating broker/brokerage does not act as sub-agent for Atlas Real Estate & Auction Services.

Disclaimer & Absence of Warranties:

Any information contained in marketing materials, including this brochure, are subject to the Terms and Conditions found in the Purchase Agreement. All announcements made day of the Auction take precedence over any prior oral statements, printed material, and/or internet and television advertising.

THERE ARE NO GUARANTEES OR WARRANTIES EXPRESS OR IMPLIED. The property is being sold AS-IS, WHERE IS with no representation or warranty made by the Seller or Auction Company. Seller nor Auction Company shall be held liable for damages pertaining to the fitness or merchantability for specific purpose of the property. Any announcements made by the auctioneer at or during the auction take precedence over previous printed or digital materials, or any other statements or descriptions made. Bidders are responsible for conducting due diligence, inspection, and/or inquiry of the property on his or her own behalf. Information contained in advertising, including this brochure, is believed to be true and is subject to verification by those relying on it. Liability for errors, omissions, or accuracy here-in are not assumed by the Seller or the Auction Company. All representations of property boundaries are approximate. Conduct of the auction is at the sole discretion of the Auctioneer. Any individual may be prohibited from participation in the Auction at the discretion of the Seller or the Auction Company if credibility or fitness are in question. All decisions made by the Auctioneer are final and absolute without liability to any party.

Property Inspection/Due Diligence:

Due Diligence is the solely the Buyer's responsibility. Potential Buyers are encouraged to: a) Perform all inspections (legal, environmental, economic or otherwise) of the Property and its improvements thereon and to be satisfied as to their condition prior to bidding; b) Review all property information; c) Independently verify any information they deem important including information available in public records.

All information contained in any brochures and all promotional materials, including but not limited to, square footages, acreage, dimensions, maps, taxes, etc. is believed to be correct, however, Auctioneer – Josh Abner, ATLAS Real Estate & Auction Services, the sellers or any cooperating Broker makes no such guarantee of warranty as to the accuracy or completeness of such information.

Personal inspection of the property is highly recommended, and bidders are advised to independently verify all information they deem important. This property is being sold “As Is Where Is”. The Auctioneer, Josh Abner, ATLAS Real Estate & Auction Services, or the sellers have not made, do not make, and will not make and hereby disclaim, any representation or warranty, whether express, implied, or statutory, whether written or oral, with respect to the property. Including without limitation, and any warranty as to the value, condition, acreage, square footage, suitability, marketability, zoning, or subdivision regulations, mineral rights, environmental condition, and/or fitness for a particular use or purpose.

Property Disclosures:

The Property is selling with right-of-way and easements of record. If applicable a lead-based paint assessment will be permitted 10 days prior to the date of Auction. If the buyer chooses not to assess for lead based paint, they will be required to sign a waiver to this effect.

Survey:

Acreage is +/- on all tracts. Any required survey will be an expense to the buyer only. Seller gives no warranty of existing surveys. PVA and public records have been utilized to develop approximate boundary lines. The Auctioneer, Josh Abner, ATLAS Real Estate & Auction Services and/or agents, or the sellers have not made, do not make, and will not make and hereby disclaim, any representation or warranty, whether express, implied, or statutory, whether written or oral, with respect to the property boundaries.

Property is being offered by the written deed description(s) per public record only.

Seller reserves the right to two 30-day unilateral extensions if required.

Equal Opportunity:

Bidding is open to the public. All qualified buyers may bid on the subject property without regard to race, color, religion, sex, familial status, national origin, or handicap/disability. ATLAS reserves the right to deny registration or refuse service to anyone.

Bidder's Acknowledgement:

By registering and/or participating, if in fact you are the successful and high bidder you agree to the terms and conditions stated herein. You also agree to immediately execute the purchase contract and make required deposit. This document will become part of the non-contingent contract of sale to purchase the property described herein. This is a public offering opened to all. ATLAS Real Estate & Auction Services reserves the right to refuse service or decline registration to any person/persons. A winning bid is a legal binding contract to buy and provide good funds.

Auction with Reserve:

ATLAS, it's agents, affiliates and the seller/consigner reserve the right to bid on his or her own behalf or on behalf of the seller/consigner on items on which there may be a reserve. The Auctioneer is permitted to do so by herein providing this clear disclosure to the public.

Absolute Auction:

ATLAS, it's agents, and affiliates reserve the right to bid on his/her own behalf. The Auctioneer is permitted to do so by herein providing this clear disclosure to the public.

This is a Public Auction and as such, all qualified bidders may bid including ATLAS owners, family members, agents, independent contractors, employees and any seller/consignor, company, group member, or employee.

ATLAS may reject or cancel any bid for any reason. The record of the auction made by ATLAS shall be conclusive.

ATLAS will not be responsible for any missed bids from any source.

INJURY AND DAMAGE:

Bidder acknowledges responsibility for any personal injury or property damage caused by themselves or his or her agent, and further agrees to hold the auctioneers ATLAS Real Estate & Auction Services and consignors/sellers harmless from any personal injury to himself or his agents and any property damage incurred on auction/consignor premises, and releases ATLAS Real Estate & Auction Services and clients from any liability due to any damage or injury.

DISPUTES:

Auctioneer shall designate the winning bidder after each item is auctioned. If a dispute arises between two or more bidders, the Auctioneers reserve the right to reopen the bidding. The auctioneer's designation of a buyer shall be final. Any and all disputes that require litigation shall be administered and shall be enforced and brought in The State of Kentucky, Trigg County, and governed by the laws of the State of Kentucky. ATLAS Real Estate & Auction Services reserves the right to select the venue for the litigation

proceedings whether by arbitration or litigation. ATLAS Real Estate & Auction Services reserves the right to receive compensation of any and all legal fees, collection fees and any other charges incurred by ATLAS Real Estate & Auction Services as a result of any legal action.

**** ALL announcements made by Auctioneer at/or during the auction will take precedence over previous printed materials, website, or any other statements or descriptions made.**

**** If you do not currently have the funds or pre-arranged financing to pay for your purchase DO NOT BID. ****

*****Bank letter requirement for participation: Letter must be emailed to jabner.atlas@gmail.com or presented prior to registration.**

BANK LETTER REQUIREMENTS: Letter must be on bank letterhead and include:

(Customer Name) is in good standing with (Bank Name).

We guarantee the payment checks on his/her account (Account Number) up to (specify amount) dollars for purchase at your auction in (Auction Location) on (Auction Date).

"We hereby agree that no stop payment will be issued in conjunction with this letter."***

ONLINE BIDDING:

****Online Bidders - Credit Cards may be processed 24 hours after invoicing without contact. To make other arrangements email: jabner.atlas@gmail.com or call 270-839-3136 ****

BY REGISTERING, BIDDING, AND/OR ATTENDING THIS AUCTION YOU AGREE TO ALL TERMS & CONDITIONS LISTED AS ACKNOWLEDGED AND SET FORTH BY ATLAS REAL ESTATE & AUCTION SERVICES.

All Sections of the Terms and Conditions apply no matter the section title.

Print: _____

Date:

Sign: _____

ATLAS Real Estate & Auction Services

Personal Property Terms & Conditions:

All items offered as-is where-is with no warranties express or implied.

Payment due in full by cash or good check prior to load out.

Personal property items become your responsibility the moment they are deemed sold.

Items bought are not the responsibility of the auctioneer, auction company, the estate or seller once deemed sold.

Load out after day of auction is by appointment only and must be scheduled with seller.

You are responsible for loading your own property and may not remove any property until paid in full with invoice as proof.

Placing a Bid:

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By bidding you agree to the terms and conditions stated herein. This document will become part of the non-contingent contract of sale to purchase the property described herein. This is a public offering opened to all. ATLAS Real Estate & Auction Services reserves the right to refuse service or decline registration to any person/persons. A winning bid is a legal binding contract to buy and provide good funds.

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**If you have any questions, contact ATLAS Real Estate & Auction Services
jabner.atlas@gmail.com or 270-839-3136**

Print:_____

Date:

Sign:_____