

Auction Terms

Live Onsite Bidding Terms of the Sale

Procedure: Each bid will constitute an offer to purchase and the final bid, if accepted by the Sellers, shall constitute a binding contract between the Buyers(s) and the Sellers. The auctioneer will settle any disputes as to the bids and his decision will be final. The buyer will pay all closing costs except for the owner's title insurance which will be paid for by the seller.

Down Payment: A non-refundable deposit (if the buyer cannot close) of 10% of the final bid price or \$10,000.00 whichever is greater is required on the day of the auction if you are the winning bidder. Deposit must be in the form of a cashier's check, wire transfer, or personal check with bank letter of guarantee or cash. Bidding is NOT contingent upon financing.

Buyers Premium: A 10% buyer's premium will be added to the final bid. For example, if you bid \$100,000.00 the total sale price will be \$110,000.00.

Approval of Bids: The sellers reserve the right to accept or reject any and all bids. All successful bidders must enter into a purchase agreement the day of the auction, immediately following the conclusion of the bidding.

Possession: Closing will take place no more than 30 days from day of auction. The seller at closing will convey good and marketable title. The buyer will be responsible for all closing costs, surveys, etc.

Real Estate Taxes: Real Estate taxes shall be prorated to date of possession.

Terms: The property is being sold 'AS IS, WHERE IS' without warranty or guarantee of any kind. Each potential buyer is encouraged to perform his/her own independent inspections, investigations, inquiries and due diligence concerning the described property.

Disclaimer: The Auctioneer reserves the right to cancel the auction or change its terms without prior notice. All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the purchase agreement. All sketches and dimensions in this brochure are approximate All decisions made by the auctioneer are final.

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