



**Coffey Realty
& Auction**

TERMS AND CONDITIONS

5530 S Harmony Rd, Bloomington, Indiana 47403 Monroe County –Richland Township

TRACT 1: PT SW 1/4 Sec 28, T8N, R2W - 36.63 acres

TRACT 2: PT SW 1/4 Sec 28, T8N, R2 W - 3.31 acres

- The property will be offered for sale via a Public Online - Internet Bidding Platform
- The property will be offered as two independent tracts:
 - Tract 1: 36.63 acre building site with mix of pasture and woods
 - Tract 2: House, garage, detached garage/shop on 3.187 +/- acres
- All bids / offers must be entered prior to Thursday, November 2, 2023 – 6:00pm EST
- To be approved as a bidder a signed copy of the terms and conditions along with a signed bidder's certification must be received and approved by the auction office.
- Financing is not a Contingency; bidders must be prepared to pay cash at closing.
- This property will be sold subject to seller's approval, sells with an un-disclosed reserve.
- Property sells As-Is with no warranties expressed or implied. Bidders may perform their independent inspections prior to bidding.
- This property is Subject to prior sale (the property can be purchased prior to end of auction).
- The seller reserves the right to cancel the auction at any time prior to the final bid closing
- An **11%** buyer's premium will be added to the final bid and charged to the buyer at closing, the final bid plus the 11% buyer's premium will establish the final sales price.
- Any pre-auction offers must be made & presented to Listing Broker based on these Bidding Rules (Terms & Conditions).
- Down Payment:
 - Tract 1: A "Down Payment" of \$10,000 for land must be paid by the successful bidder by direct wire transfer within 24 hours of acceptance of the purchase agreement. The down payment will be deposited with John Bethell Title Company.
 - Tract 2: A "Down Payment" of \$5,000 for house must be paid by the successful bidder by direct wire transfer within 24 hours of acceptance of the purchase agreement. The down payment will be deposited with John Bethell Title Company.
- Upon the acceptance of the purchase agreement between the buyer and the seller, the down payment deposit will be non-refundable; your bidding is not conditional upon financing, so be sure you are prepared to pay cash at closing or have arranged your financing prior to bidding. The balance of the purchase price including the buyer's



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premium will be due via a wire transfer to the closing company, on delivery of insurable title on or before December 8, 2023.

- The seller agrees to furnish buyer with an owner's policy of Title Insurance at closing. Preliminary title search provided in "Bidder's Info Packet".
- Real Estate Taxes will be prorated to the day of closing.
- Closing shall take place at the office of: John Bethell Title Company, 2626 S. Walnut Street Bloomington, IN 47401.
- Closing transaction fee will be paid by the buyer.
- Closing will be on or before December 8, 2023 Real Estate closing transaction fee of \$250.00 will be charged to the buyer at closing.
- Possession will be granted day of final closing
- Successful Bidder shall execute electronically a "Real Estate Purchase Agreement" for the property immediately after being declared Successful Bidder.
- United Country Real Estate and their representatives are exclusive agents of the Seller.
- All announcements made up to the final close of the bidding take precedence over all advertising, oral or printed material.
- Preview dates & times:
 - October 9th @ 6 pm
 - October 15th @ 2 pm
 - October 29th @ 2 pm

Bidder

Date