

TERMS & CONDITIONS

Bedford Development, LLC - Real Estate Auction

Bedford Development Minor Subdivision Plat Bedford, Indiana 47421

Legal Description

Tract 1 - (5.11 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN

Tract 2 - (2.99 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN

Tract 3 - (5.66 Acres ±) Part of the NW ¼, SEC. 15, T5N, R1W – City of Bedford, IN

- The property will be sold at Public “Online - Internet Auction”, ending Wednesday, Dec. 20, 2023 @ 2:00pm EST
- The property will be sold subject to seller’s confirmation (sells with reserve).
- Property sells As-Is with no warranties expressed or implied
- The auction is Subject to prior sale (the property can be purchased prior to the end of the auction)
- The seller reserves the right to cancel the auction at any time prior to the final bid closing
- Buyer’s Premium
 - A **10%** buyer’s premium will be added to the final bid and charged to the buyer, the final bid plus the 10% Buyer’s premium will establish the final sales price.
 - A **down payment of \$10,000.00 (Per Lot)** must be paid by the successful bidder by direct wire transfer within 24 hours of acceptance of the auction contract by the sellers. Down payment will be payable to Classic Title Co. The down payment deposit will be non-refundable; your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing. The balance of the purchase price will be due via a wire transfer to the closing company, on delivery of insurable title on or before February 9, 2024
 - A promissory note will be signed along with the down payment.
- Final closing is **NOT** contingent upon financing.
- The property will be conveyed by a Warranty Deed
- The seller agrees to furnish buyer(s) with an owner’s policy of Title Insurance Policy at closing.
- Real Estate Taxes: the taxes will be prorated to the day of closing.
- Closing:
 - Closing shall take place at the office of: *Classic Title – 1526 I St. Bedford, IN 47421*
 - Closing fee will be paid by the buyer.
 - Closing will be held on or before February 9, 2024
- A \$250.00 Broker Admin fee will be paid by the buyer of each tract at closing
- Possession will be granted at final closing.
- The successful Bidder shall execute electronically an “Auction Real Estate Sales Contract” for the property immediately after being declared the Successful Bidder by the Auctioneer.
- Each potential Bidder is responsible for conducting at their own risk, their own independent inspections, investigations, and due diligence concerning the property.
 - Further; Property sells as-is with no warranties expressed or implied
- JDC Group, INC dba United Country Coffey Realty & Auction and Tim Ellis Realtors & Auctioneers and their representatives are exclusive agents of the Seller.
- All announcements made up to the final close of the Auction bidding take precedence over all advertising, oral or printed material.
- All information was gathered from reliable sources and is believed to be correct as of the date this brochure is published; however, the seller or auctioneers have not independently verified this information. Auction plats and drawings are not to be relied on and are for representation purposes only. Its accuracy is not warranted in any way. There is no obligation on the part of the sellers or auctioneer to update this information.

SALE SITE: Internet Only

VIEWING INSTRUCTIONS: By Appointment

The viewing of the property will be at the viewer’s own risk. The Seller, Auctioneer nor the Listing Agency may not be held responsible for accidents.

For questions call or text Jimmie Dean Coffey (812) 360-6005, Tim Ellis (812) 322-3514 or Cody Coffey (812) 360-8383 or at United Country Coffey Realty & Auction / Tim Ellis Realtors & Auctioneers, Inc. (812) 822-3200 office

I do hereby agree to these Auction Terms & Conditions.

Bedford Development, LLC, Tom Miller, SELLER