



**Coffey Realty
& Auction**

REAL ESTATE AUCTION TERMS & CONDITIONS

Property: 3757 E Stipp Rd, Bloomington, IN 47401
Monroe County – Perry Township
Parcel #53-08-26-200-016.000-008 (1.5 Acres w/ Residence)
Parcel #53-08-26-200-013.000-008 (4 Acres Vacant Land)
Sellers: Shaun Paul Tieman & Elysia Collin Tieman
Auction Ends: Wednesday, May 13, 2026
Closing On or Before: Wednesday, June 10, 2026
Closing Company: John Bethell Title Company

1. AUCTION METHOD

This property is offered via Online Only Reserve Auction. The Sellers reserve the right to accept, reject, or negotiate any bid.

2. SOFT-CLOSE EXTENDED BIDDING

This auction features a Soft-Close. If a bid is placed within the final three (3) minutes of the scheduled closing time, the bidding period will automatically extend an additional three (3) minutes. This process will continue until no bids are received during an extension period. The Auction Company's determination of the winning bid shall be final.

3. PROPERTY OFFERING

The property consists of two (2) parcels totaling approximately 5.50 acres and will be offered as a combined offering unless otherwise announced.

"The property will be conveyed pursuant to the existing legal descriptions as contained in the current deed and public record, and no survey shall be provided by Seller. Buyer acknowledges that any survey desired shall be at Buyer's sole expense."

4. BUYER'S PREMIUM

A Buyer's Premium of Eleven Percent (11%) will be added to the final accepted bid to determine the Contract Purchase Price.

5. CONTRACT EXECUTION

The successful bidder shall execute the Real Estate Purchase Agreement and Auction Addendum immediately upon acceptance and deliver a non-refundable earnest money deposit of \$20,000 within twenty-four (24) hours of Seller acceptance.

6. EARNEST MONEY

The earnest money deposit shall be held by John Bethell Title Company and applied toward the purchase price at closing. If Buyer defaults, earnest money shall be retained by Seller as liquidated damages.

7. CLOSING

Closing shall occur on or before June 10, 2026. Seller shall convey marketable title by General Warranty Deed unless otherwise agreed in writing. Taxes shall be prorated to date of closing pursuant to Indiana Code 6-1.1.

8. BROKER TRANSACTION FEE

In addition to the Buyer's Premium, a \$300 Broker Transaction Fee shall be paid by Buyer at closing and a \$300 Broker Transaction Fee shall be paid by Seller at closing. This fee is separate from and in addition to any commissions or Buyer's Premium and shall be reflected on the Closing Disclosure.

9. PROPERTY CONDITION

The property is sold AS-IS, WHERE-IS, WITH ALL FAULTS. No warranties or representations are made by Seller or Auction Company.

10. INSPECTIONS

Buyers are encouraged to conduct any desired inspections prior to bidding. By bidding, Buyer acknowledges adequate opportunity to inspect.

11. AGENCY DISCLOSURE

United Country Coffey Realty & Auction represents the Seller in this transaction pursuant to Indiana Code 25-34.1.

12. CO-LISTING BROKER DISCLOSURE

RE/MAX Acclaimed Realtors, through Loraine Fowler, is serving as Co-Listing Broker pursuant to a written co-listing agreement. Both brokerages represent the Seller in accordance with Indiana Code 25-34.1.

13. DEFAULT

If Buyer fails to close, earnest money shall be forfeited and Seller may pursue all legal remedies available under Indiana law.

14. LEGAL DISCLAIMER

All information provided is believed accurate but is not guaranteed. Announcements made prior to auction close take precedence over printed materials.

BIDDER ACKNOWLEDGMENT AND ACCEPTANCE

By signing below, Bidder acknowledges that they have read, understand, and agree to all Terms & Conditions of this auction.

Bidder Name (Printed): _____

Bidder Signature: _____

Date: _____

Phone: _____ Email: _____