



REAL ESTATE BIDDING TERMS & CONDITIONS

Property Address: 5800 W. May Rd. Bloomington, IN 47401

Monroe County & Van Buren Township:

Legal Description: Pt Sw Sw 26 8 2 W 7.00 A

Sellers: Estate of Ceber Simpson

Bidding Ends: August 5, 2026

Closing On or Before: August 28, 2026

Closing Company: John Bethell Title

1. BIDDING METHOD

This property is offered via Online Only bidding. 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 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 immediately upon acceptance and deliver a non-refundable down payment deposit of \$15,000 within twenty-four (24) hours of Seller acceptance.

6. DOWN PAYMENT

The down payment 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 August 28, 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 Real Estate / 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. DEFAULT

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

13. LEGAL DISCLAIMER

All information provided is believed accurate but is not guaranteed. Announcements made prior to the bidding closing 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 bidding process.

Bidder Signature: _____