



**Coffey Realty  
& Auction**

# TERMS & CONDITIONS

## SULLIVAN PROPERTY - REAL ESTATE ACCELERATED MARKETING AUCTION

### PROPERTY DESCRIPTION

**Property Address:** 418 Harrodsburg Road, Springville, IN 47462

**Legal Description:** SEC 14 TWP 6 R2W; 13A PT NW COR NE

**Parcel Number:** 47-04-14-100-030.000-007

**Property Offering:** The Sullivan Property will be offered as **ONE (1) COMPLETE PARCEL** consisting of approximately **13 acres +/-** with existing improvements including a single-family residence and detached garage.

---

### AUCTION DETAILS

- The property will be offered at Public "Online - Internet Auction", ending **Wednesday, October 1, 2025 @ 6:00 PM EDT**
- The property will be sold subject to seller's confirmation (sells with non-published reserve)
- Property sells **AS-IS** with no warranties expressed or implied
- **SUBJECT TO PRIOR SALE** - The auction is subject to prior sale, meaning 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

### PRIOR SALE PROVISION

**IMPORTANT NOTICE:** This property is being offered "Subject to Prior Sale." This means that up until the auction closing time of 6:00 PM EDT on October 1, 2025, the sellers reserve the right to accept offers presented directly prior to the auction bidding closes.

**Prior Sale Process:**

- Any offers received prior to the auction end date will be presented to the sellers for their consideration
- The sellers have the absolute right to accept or reject any such offers at their sole discretion
- **All prior sale offers must comply with these Auction Terms & Conditions**, including down payment requirements, closing timeline, and all other terms specified herein
- If the sellers accept a prior sale offer, the auction will be cancelled and all registered bidders will be notified immediately
- No financing contingencies will be accepted for prior sale offers - all offers must be cash or pre-approved financing only

---

### BUYER'S PREMIUM

An **11%** buyer's premium will be added to the final bid and charged to the buyer. The final bid plus the 11% buyer's premium will establish the final sales price.



**Coffey Realty  
& Auction**

---

## **DOWN PAYMENT AND PAYMENT TERMS**

### **Down Payment: \$5,000.00**

Down payment 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 **John Bethell Title Co.**
- The down payment deposit will be **non-refundable**
- Your bidding is **not conditional upon financing** - ensure you have arranged financing if needed and are capable of paying cash at closing
- A promissory note will be signed along with the down payment
- The balance of the purchase price will be due via wire transfer to the closing company on delivery of insurable title

**Final closing is NOT contingent upon financing.**

---

## **CLOSING DETAILS**

**Closing Location:** John Bethell Title Co., 2626 S. Walnut Street, Bloomington, IN 47401

**Closing Deadline:** On or before **Friday, October 31, 2025**

### **Buyer Closing Costs:**

- Closing fee will be paid by the buyer
- Broker transaction fee of **\$300** will be paid by the buyer at closing
- Buyer will be responsible for survey costs if new survey is required
- The seller agrees to furnish buyer with an owner's policy of Title Insurance at closing
- **Real estate taxes will be prorated to the date of closing**

**Deed:** The property will be conveyed by **Warranty Deed**

**Possession:** Will be granted at final closing

---

## **BIDDER RESPONSIBILITIES**

- The successful bidder shall execute electronically an "Auction Real Estate Sales Contract" 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
- **Property sells AS-IS with no warranties expressed or implied**
- Bidders acknowledge that the property is subject to prior sale and accept this condition by participating in the auction

---

## **AGENCY DISCLOSURE**

United Country Coffey Realty & Auction and their representatives are exclusive agents of the Seller.

---



**Coffey Realty  
& Auction**

### ADDITIONAL TERMS

- 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 document is published; however, the seller or auctioneers have not independently verified this information
- Auction plats and drawings are not to be relied upon and are for representation purposes only. Their accuracy is not warranted in any way
- There is no obligation on the part of the sellers or auctioneer to update this information

### SALE INFORMATION

**Sale Site:** Internet Only -- UnitedCountryIN.com

**Viewing Instructions: Monday - Sept. 8<sup>th</sup> – 6:00pm EDT & Sunday, September 28<sup>th</sup> 2:00pm EDT and BY APPOINTMENT**

The viewing of the property will be at the viewer's own risk. The Seller, Auctioneer, nor the Listing Agency may be held responsible for accidents.

**For questions:** Call or text **Cody Coffey (812) 360-8383** or **Jimmie Dean Coffey (812) 360-6005** or United Country Coffey Realty & Auction at **(812) 822-3200**.

### SELLER ACKNOWLEDGMENT

**Seller Signature:** *Timothy L. Sullivan* dotloop verified  
08/17/25 8:46 AM EDT  
WDXG-ASCR-NDXK-NFD9 **Date:** 8/13/25 Timothy L. Sullivan

**Seller Signature:** *Christopher D. Sullivan* dotloop verified  
08/18/25 5:39 PM EDT  
W71W-QVD3-PBWQ-TX03 **Date:** 8/13/25 Christopher D. Sullivan

### BIDDER ACKNOWLEDGMENT

By registering to bid, I hereby agree to these Auction Terms & Conditions and acknowledge that I have read, understood, and agree to be bound by all terms set forth herein, including the prior sale provisions.

**Bidder Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_