

# **TERMS & CONDITIONS**

## **Real Estate Investment Auction**

**Lot #1 - 3923 W Norway Ct**

**Lot #2 - 2950 N Andy Way**

**Lot #3 - 3979 W Andy Ct**

**Lot #4 - 2972 N Andy Way**

**Bloomington, IN - Monroe County – Richland Township**

## **Legal Descriptions**

007-26550-71 HOOSIER ALOHA SOUTH PH I SEC 2 LOT 71

007-26550-37 HOOSIER ALOHA SOUTH PH I SEC 2 LOT 37; CONTRACT 6/13/2005

007-26550-55 HOOSIER ALOHA SOUTH PH I SEC 2 LOT 55

007-26550-38 HOOSIER ALOHA SOUTH PH I SEC 2 LOT 38

- The property will be sold at Public “Online Only - Internet Auction” ending Wednesday June 8, 2016 at 2:00pm (soft close)
- All properties being sold are Subject to current “Land Contracts” in place. (see attached Conditional Sales Contracts)
- To be approved as an online 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. Electronic files will be emailed upon “online registration”
- The properties will be Sold Subject to Seller’s Confirmation. The seller reserves the right to reject any and all bids.
- Property sells As-Is with no warranties expressed or implied
- Property included in the sale is the real estate only (land contracts).
- The auction is Subject to prior sale (the properties 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
- Buyers 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 **\$10,000.00 Down payment Per property** must be paid by the successful bidder by direct wire transfer within 24 hours of acceptance of the auction contract by the Sellers payable to Bunger & Robertson Attorneys at Law. 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 premium will be due via a wire transfer to the closing company, on delivery of insurable title on or before 10:00am, July 1, 2016
  - 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 or Trustee’s Deed subject to Land Contracts.
- The seller agrees to furnish buyer(s) with an owner’s policy of Title Insurance Policy at closing.
- Real Estate Taxes: the taxes are the responsibility of the “Buyer Parties on each Conditional Sales Contract” of record.
- Closing:
  - Closing shall take place at the office of: **Bunger & Robertson Attorneys at Law S. College Ave. Bloomington, IN**
  - Closing fee will be paid by the buyer.
  - Closing will be held on or before 10:00am – July 1, 2016

- Possession is subject to exiting land contracts.
- The successful Bidder shall execute a “Real Estate Auction Sales Contract” for the property immediately after being declared the Successful Bidder by the Auctioneer.
- Property sells as-is with no warranties expressed or implied
- Tim Ellis Realtors & Auctioneers along with United Country Coffey Realty & Auction and their representatives are exclusive agents of the Seller.
- Seller: Donald E. & Waneta J. Grubb and the Donald E & Waneta J. Grubb Revocable Trust.
- All announcements made up to the final close of the Auction bidding take precedence over all advertising, oral or printed material.
- All marketing information and PIP materials were gathered from reliable sources and are believed to be correct as of the date they were 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.

**There will be no preview, showings or inspections available**

**SALE SITE: Internet Only: [www.UnitedCountryIN.com](http://www.UnitedCountryIN.com)**

For questions call Jimmie Dean Coffey at United Country Coffey Realty & Auction (812) 822-3200 office (812) 287-7016 direct line. Or Tim Ellis (812) 322-3514

I do hereby agree to these Auction Terms & Conditions.

_____ Seller	_____ Date
_____ Seller	_____ Date
_____ Bidder	_____ Date
_____ Buyer	_____ Date
_____ Buyer	_____ Date