

## **Terms & Conditions of on-line Auctions: Havlik**

It is important that you familiarize yourself with the terms and conditions as all sales are final and irrevocable. The terms of sale are non-negotiable. Good luck and good bidding!

Registration at the auction (online and/or in person) finalizes each bidder's agreement to the terms and conditions of sale as stated in the Contract and its Addenda which are incorporated by reference into your bidding. Do not bid until you have read the terms and conditions. In order to bid all Bidders must be registered to bid on the specific property in question. There is no fee to register although a valid credit card will be required to verify identity and funds. By bidding you are representing to Lee Real Estate & Auction Service ("Broker" and/or "Auctioneer") and the seller that you have read and agree to be bound by the terms and conditions for this sale as stated herein. If you do not agree with any of the terms and conditions stated **DO NOT BID** or you will be bound by those terms and conditions. By bidding you agree to all disclosures.

**THE SALE WILL BE CONTROLLED BY THE AUCTIONEER PROGRAM.** Lee Real Estate & Auction Service is not responsible for malfunctions or system errors which cause a bid or bidder to fail to be recognized or registered. If there is a dispute, the Auctioneer may re-open the bidding at the Auctioneer's sole discretion and shall serve as the sole arbiter as to who is or is not allowed to bid. The Auctioneer reserves the right to group, add to, delete, withdraw, consolidate or break down properties or quantities offered, to sell out of scheduled sequence, to reject any bid which is only a fraction advance over the preceding bid, to regulate bidding and to accept or reject any or all bids. Absentee bids may be accepted at the discretion of the Auctioneer. Any and all decisions of the Auctioneer regarding the order and conduct of the auction shall be final and absolute without liability to any party. Seller reserves the right to cancel or withdraw any property at any time.

Bidding starts at the nominal Opening Bid(s) indicated and is open to all who registered and are approved. The Auctioneer will call the sale and control any increments of bidding. The bidding will continue for a period of (15) days. **The auction ends at a predetermined time with an Overtime Period if necessary, which is defined as follows: if a bid is placed within two (2) minutes of the close of bidding, then another two (2) minutes period commences from the time of the last bid until no bids are placed within the next two (2) minutes. The last bid shall be made final.**

High bidder must make a \$5,000 deposit at the conclusion of the auction. Electronic wire funds, credit card, check, and cashier's checks are the only forms of payment accepted. If you are a resident / citizen of a country outside of the US, certified funds (bank check, wire transfer, certified checks) are required for the down payment and closing. Once the Seller approves the Sale, the deposit will be credited to the Contract. The balance of the purchase price is due at closing within 45 days. **BUYER'S FEE: 6% Buyer's Fee** added to final bid price to make actual purchase price. Tillable land is being leased to neighbor, currently corn crop. Lease agreement ends 2018. Rental income on land will not be prorated at closing.

Within 24 hours immediately following the close of the auction, Auctioneer shall contact Buyer by electronic mail, telephone or facsimile to provide documents for execution. All purchase documents will be provided to the Buyer and Buyer will be required to sign and return all purchase documents to Auctioneer via overnight delivery. Buyer shall have two (2) days following the auction to return all completed documents or shall be subject to paying a liquidated damages amount equal to the down payment. If you wish to have the purchase documents reviewed by an attorney, please contact Auctioneer PRIOR to the Auction and we will provide them to you for review so as to not delay the post auction process. The contract is not subject to negotiation.

If Buyer is a winning bidder and refuses or fails to complete the transaction for ANY reason (including, but not limited to, remitting the total purchase amount), Buyer shall relinquish ANY right to complete the transaction and shall have no rights or interest in the property, as well as forfeit all deposit monies as liquidated damages to Seller. **PLEASE BE ADVISED:** Various state statutes give Seller the right to pursue legal action against bidders who refuse to complete transactions. This may include (but is not limited to) suit to compel completion of the sale, and/or criminal charges of fraud or other intentional act.

All properties are sold **"AS IS, WHERE IS"** with no financing, inspection or other contingencies to sale. Lee Real Estate & Auction Service represents the Sellers only and does not inspect properties on bidder's behalf. Buyers must conduct their own due diligence and investigation of each property and must also investigate the suitability of each parcel prior to making a bid and purchase at the

auction. Buyers must rely solely upon their own investigation and not any information provided by the Seller or Auctioneer. Failure of a Buyer to be fully informed on the condition of a property will not constitute grounds for any claim adjustment or right to cancel sale.

Buyers receive a deed and an Owner's Policy of Title Insurance provided by the Closer indicated in the Real Estate Offer to Purchase Contract. Current year's taxes are pro-rated through day of closing as is customary.

All the information contained on this property was obtained from official county maps or other sources deemed reliable, but is not guaranteed and may be in error. Seller DOES NOT WARRANT the accuracy thereof. Seller has made no independent investigation of any information provided, and assumes no responsibility for the providing of or absence of any information, whatsoever, or for the accuracy thereof.

**NOTICE: Institutional and Fiduciary Sellers (courts, government agencies, banks and trustees) have not occupied the properties and have NO information to provide for disclosure. Properties are sold 'As Is - Where Is' and should be fully inspected prior to bidding on.**

SELLER AND AUCTION COMPANY HAVE NO KNOWLEDGE OF THE SUBJECT PROPERTY OR ITS FIXTURES OR CONDITION AND ARE NOT RESPONSIBLE FOR SUCH.

YOU ARE ENTERING INTO A BINDING CONTRACT. THERE ARE NO REFUNDS OR BID CANCELLATIONS. THE REGISTERED BIDDER IS PERSONALLY RESPONSIBLE, LEGALLY AND FINANCIALLY FOR ALL AUCTION ITEMS BID UPON WHETHER REPRESENTING ONE'S SELF OR ACTING AS AN AGENT. AN ONLINE BID ACCEPTED AT PUBLIC AUCTION IS A LEGAL AND BINDING CONTRACT TO PURCHASE. ANY BIDDER WHO FAILS TO CONSUMMATE A PURCHASE WILL BE BANNED FROM BIDDING AT ALL FUTURE SELLER AUCTION EVENTS AND MAY BE PURSUED FOR CIVIL AND/OR CRIMINAL VIOLATIONS.

#### BRIEF SUMMARY

- Property being offered "AS IS"
- \$5,000 down payment at conclusion of auction, balance due within 45 days
- 6% Buyer's Fee added to final bid price to make actual purchase price
- Land Lease in place until end of year. Rent payment not prorated.
- Buyer shall receive a clear deed, seller to provide Title Insurance  
Real Estate Taxes shall be prorated at closing