

# Real Estate Auction Terms

## 19314 Lima Road Huntertown IN 46748

**Procedure:** The property is being offered by public online auction in 1 individual tract

**Agency:** Bartkus Auctioneers Company and its representatives are exclusive agents of the Seller.

**Down Payment:** \$5000 Down Payment on the day of auction with the balance in cash at closing. The down payment is non-refundable and may be made in the form of cash, cashier's check, personal check or corporate check. Your bidding is not conditional upon financing so be sure you have arranged financing if needed and are capable of paying cash at closing.

**Acceptance of bid:** This is an online public auction and will be sold to the highest bidder or bidders at the close of the auction. The Successful bidder or bidders will be required to enter into a purchase agreement at the home site immediately following the close of the auction.

**Evidence of Deed and Title:** Seller shall provide a deed and owners title insurance policy in the amount of the purchase price at closing.

**Closing:** The balance of the purchase price is due at closing which will take place within 40 days or 15 days of presentation of insurable title. Closing costs for an insured closing shall be split by the Seller and Buyer 50/50.

**Possession:** Possession will be 20 days after closing.

**Real Estate Taxes:** Real estate taxes will be prorated to the day of closing. There are currently homestead & mortgage exemptions on this property. 2020/2021 taxes are \$1812.16.

**Survey:** A new boundary survey will be completed only if needed. The Seller shall order the survey. The cost of the survey will be split by the Buyer and Seller 50/50.

NOT SUBJECT TO APPRAISAL OR FINANCING. ALL SALES ARE FINAL AND SOLD AS IS. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

**\*There will be NO buyer's premium. \***

