

Rector-Hayden, Realtors Auction Terms & Conditions

Jim Halfhill Sr., Principal Auctioneer

Jim Halfhill, Jr., Principal Auctioneer | Kristin Halfhill-Larimore, Principal Auctioneer

Auction Property

3104 Daly Place & 3180 Sandersville Road, Lexington, KY 40511

Auction Location and Time

Friday, May 10, 2019 at 11:00 AM, Rain or Shine, Live Onsite and Online at www.HalfhillAuctions.com.

Registration

All onsite bidders must have proper identification and register in order to bid. Registration will begin at 10:00 AM EDT.

Buyer's Premium

A 10% buyer's premium will be added to the high bid and included in the total contract purchase price.

Example: High bid of \$100,000.00 plus 10% buyer's premium = \$110,000.00 contract purchase price.

Absentee/Phone Bidding

Absentee or phone bidding arrangements can be made with the payment of \$20,000.00 cashier's check payable to RECTOR HAYDEN REALTORS ESCROW ACCOUNT not later than Monday, May 6, 2019. Please contact the auctioneer, Jim Halfhill, Sr. at 859-338-5764 or Kristin Halfhill-Larimore. at 859-333-1855 to make those arrangements.

Online Simulcast Bidding

Online bidding is offered on this auction. Go to www.HalfhillAuctions.com to register. Online bidders must be pre-qualified by auctioneer to be approved for online bidding. Please contact the auction company at HalfhillAuctions@gmail.com or by phone, Jim Halfhill, Sr. at 859-338-5764.

Terms of Sale

The successful bidder shall be required to enter into a non-contingent auction purchase agreement and deposit 10% of the contract price in the form of cash, certified funds or approved personal check immediately following the auction. The balance of the purchase price is to be paid on or before 30 days, TIME IS OF THE ESSENCE.

Possession

Possession will be granted with deed transfer, subject to any existing leases, tenants, or occupants, if applicable.

Real Estate Taxes

Pro-rated to deed transfer date.

Insurance

Not applicable, vacant land.

Property Inspection

Each potential bidder is responsible for conducting, at his or her own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. **The property is vacant land and can be viewed at any time.**

Closing

Buyer acknowledges that they are responsible for hiring their own real estate attorney to verify title, prepare closing documents, and coordinate closing with auction company. Buyer is responsible for their own attorney/closing costs.

Special Notice

The property is offered "AS IS, WHERE IS", and with all faults, with no warranties expressed or implied of any kind. Property will be conveyed by "General Warranty" deed with no liens or encumbrances, other than existing covenants, restrictions and easements of record. Bidders should carefully verify all information and make their own decisions as to accuracy thereof before bidding.

NOTE: Announcements the day of the auction take precedence over any prior information.

Bidder's Acknowledgement

By signing below, you as a successful bidder agree to the terms and conditions stated herein. This document is part of the non-contingent contract of sale to purchase the property. This is a public offering open to all.

Signature

Date

Bidder's Name _____

Address _____

Home Phone _____

Work/Cell Phone _____

Email address _____

Bidder # _____

For Auction Company Only:

Auction Price

\$ _____

Buyer's Premium

\$ _____

Total Contract Price

\$ _____

Deposit

\$ _____