

**TERMS AND CONDITIONS FOR
4421 Pinewood Place, Salem, IL**

Sealed bids must be received NLT November 5, prior to auction start time. Instructions for submitting bids are in bid packet. Contact auction company for bid packet

Sale Method: Property to offered by sealed bid, with 3 highest bidders only allowed to increase their bid at live event. **BUYER WILL RECEIVE A CLEAR TITLE TO PROPERTY**

Opening of Bids: Bids will be opened and announced at a live public event held at 4421 Pinewood Pl., Salem on Nov. 5th at 9am.

Documents required: Bank letter of approval

Bid Increments: Bids must not be less than a \$1000.00 increment

Survey: No survey is provided. Lines are approximate.

Property Condition: All property is sold as-is. An inspection has been done, however and report is available upon request.

Possession: At closing

Taxes: Pro-rated to date of closing

Financing: Sale is NOT contingent on financing. Make arrangements prior to bidding.

Buyers premium: A 3% buyers premium will be added to highest bid to determine final contract price if you are representing yourself; 5% if you are represented by a Realtor.

Earnest Money and Purchase agreement: \$5,000.00 earnest money in the form of a cashiers check is required to be submitted with bid. Balance due at closing no later than 30 days after auction. Purchase agreement to be signed immediately following close of auction. In The event of default by buyer, earnest money will NOT be refunded .

Closing Costs: Buyer is responsible for traditional buyer's fees incl. Final search, Alta statements, 1/2 closing fee, applicable state fees, recording fee and any fee required by lender if applicable

Conditions and easements: Property is being sold subject to all easements, covenants, and restrictions on record.

Kim Duncan Auction & Realty and Kim Duncan, Auctioneer/Managing Broker are agents of the seller only

Disclaimer and Absence of Warranties

All information contained herein and all related materials are subject to the terms and conditions outlined in the agreement to purchase. Announcements made by the auctioneer at the time of the sale will take precedence over any previously printed material or any other oral statement made. The property is being sold "AS IS-WHERE IS". And no warranty or representation, either expressed or implied, concerning the property is made by the seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property. The information provided is believed to be true and accurate, but is subject to verification by all parties relying on it. No liability for its accuracy errors, or omissions is assumed by the auction company or its agents. Conduct at the auction and increments of bidding are at the direction and discretion of the auctioneer. The seller and auction company reserve the right to preclude any person from bidding if there is any question as to the person's credentials, etc. **All Real Estate Auctions are video/audio recorded before, during and after auction**

I have read, understand and agree to these terms and conditions:

Name:

Signature