## **Real Estate Auction Terms & Conditions**

## When bidding at this auction, the bidder agrees to abide by the terms & conditions stated here.

- 1. Seller reserves the right to accept or reject any offer at any time up to the scheduled closing time of the auction. The minimum bid at auction for the property is \$\_200,000\_.
- 2. There is a 10% Buyer's Premium applicable to the sale of this property.
- 3. Bidding will take place live, in person at the property on \_Sat. May 18 at 12 Noon\_.
- 4. This property is being sold in "as is, where is" condition with no contingencies other than those stated in the sales contract. Broker and Auctioneer make no representation as to the condition of the property.
- 5. The successful bidder must:
  - a. Tender the required deposit of \$\_5,000\_ in Certified funds to the Broker Auctioneer within 48 hours of the end of bidding.
  - b. Execute the sales contract.
  - c. Pay all closing costs allowed under state law including transfer taxes.
  - d. Settle within 45 days of the auction..
- 7. The Auctioneer's decision is final in the event of a dispute over any auction matter.
- 8. All rights, privileges and powers reserved or granted to Auctioneer in these Terms of Auction shall be deemed reserved and granted to Broker Auctioneer's employees, representatives, and any sellers the Auctioneer represents.
- 9. Announcements made the day of auction may take precedence over these Terms of Auction or other printed material. Mark Van Hook, Auctioneer is licensed as an auctioneer by the Ohio Department of Agriculture, and bonded in favor of the State of Ohio. Mark Van Hook is a licensed real estate salesperson with Carleton Realty LLC.

In the event of any conflict between this document and the sales contract, the auction sales terms and conditions will prevail.