

ONLINE REAL ESTATE OFFER SUBMISSION TERMS – CASH or FINANCING
OFFER PROCEDURE BUYER'S ARE TO FOLLOW WITH NO WAIVER

DATE: August 11, 2020
SELLERS: Shannon & Jason Burdick
LOCATION: 1425 Windsor Woods Blvd., Fort Wayne IN 46845
LEGAL DESCRIPTION: Below is a partial legal description, the full one will be provided at closing.
Windsor Woods Sec 1 Lot 8

- **OFFER PACKET:** All buyers who have registered for the online offer platform can view copies of the offer to purchase and terms at NessBros.com on the specific property detail page.

- **ONLINE REGISTRATION:** Registration finalizes each buyers agreement to the terms and conditions of sale as stated in the Purchase Agreement which are incorporated by reference into your offer submission. Do not submit an offer until you have read the terms and conditions. In order to offer on the Real Estate, all buyers must be signed in through www.BidNessBros.com. There is no fee to register, but a valid credit card will be required to verify identity and ensure payment of the Earnest Money, if applicable. By submitting an offer you are representing to Ness Bros. Realtors & Auctioneers (“Ness Bros.”), 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 SUBMIT AN OFFER** or you will be bound by those terms and conditions. By submitting an offer, you agree to all disclosures.

- **CONDUCT OF THE SALE:** The Seller and selling agents reserve the right to preclude any person from submitting an offer if there is any question as to the person's identity, credentials, validity of the credit card, fitness,, financial ability to buy, etc. All decisions of the Auctioneer are final. **THE SALE WILL BE CONTROLLED BY THE AUCTIONFLEX/BIDOPIA SOFTWARE.** Ness Bros 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.

- **OFFER SUBMISSION:** Offers may be submitted 48 hours before the closing of the offer period. The offer period ends at 3:00 p.m. on Aug. 11, 2020 with an Overtime Period if necessary, which is defined as follows: if an offer is placed within five (5) minutes of the close of timeframe, then another five (5) minute period commences from the time of the last offer until no offers are placed within the next five (5) minutes. The last offer shall be made final.

- **AGENCY DISCLOSURE & GENERAL OFFICE POLICIES:** Ness Bros. will represent the Seller exclusively unless a Ness Bros. Agent has a signed buyer agency agreement with Buyer, then that agent has a limited agency with Buyer.

- **DISCLAIMER & ABSENCE OF WARRANTIES:** All information contained online or in the brochure and related material is subject to the terms and conditions outlined in the Purchase Agreement. The seller has provided a pre-listing home inspection. The buyer may conduct further inspections prior to the end of the offer submission period. Once the offer submission period ends, the buyer is waiving further inspections. No warranty or representation, either expressed or implied, concerning the Property, its condition, or the condition of any other components on the Property, is made by the Seller or Ness Bros. All sketches and dimensions online or in the brochure are approximate. The information contained online or in the Brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or Ness Bros. Each potential buyer is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property.

- **TERMS: Earnest Money** of \$2,500.00, within 24 hours of the online offer submission period closing. In the event the winning buyer fails to provide the Earnest Money within 24 hours, Ness Bros. is authorized to charge the credit card for the amount of the Earnest Money, or any portion thereof, and an additional administrative fee of 5% of the amount being charged. The balance is due in full upon delivery of the merchantable title and deed free and clear of all liens and encumbrances except as stated herein and subject to easements or restrictions of record. A Buyer's Premium of **2%**, or minimum of \$2,500, whichever is greater will be added to final bid and included in the total contract price. All offers accepted on the Real Estate are subject to Sellers approval.

- **TITLE POLICY:** A preliminary title policy has been prepared by Lime City Title Co., which will be preparing the final title policy plus conducting the Closing. Seller and Buyer agree to use Lime City Title.
- **SUBJECT TO FINANCING CONDITIONS:** An offer shall be accepted that is contingent on financing. Buyer's to have a pre-approval letter from their lender.
- **CASH CONDITIONS:** The Earnest Money will be totally forfeited in the event the Seller accepts the successful bidder's Purchase Agreement in writing and the successful bidder subsequently refuses to proceed to Closing.
- **EXECUTION OF PURCHASE AGREEMENT:** The successful buyer has earned the right to make an offer to the Seller; no sale has been completed. The buyer will be required to execute an Irrevocable Real Estate Purchase Agreement immediately following the close of the offer submission period and provide the required Earnest Money within 24 hours to the Seller in a check payable to Ness Bros. Buyer's offer expires 11:59 P.M. (local time) seven days after the bidding period ends, unless Seller timely accepts it; the Earnest Money will be returned if Seller does not accept the successful bid as a primary or secondary offer, subject to any required approvals.
- **SECONDARY / BACK-UP OFFER:** If this offer is a secondary / back-up offer then this offer will stay in effect until 27 days after the bidding period ends. Buyer may Terminate Secondary/Back-up Offer at any time if said buyer has an accepted offer on another property.
- **TAXES:** The real estate taxes shall be prorated. Seller shall pay real estate taxes which are payable during the year in which Closing occurs, and taxes payable during the succeeding year, prorated to the date of Closing. Buyer shall assume and pay all subsequent taxes. If at the time of closing the tax bill for the Real Estate for the succeeding year has not been issued, taxes payable shall be computed based on the last tax bill available to the closing agent. The succeeding year's tax bill, because of recently constructed improvements, annexation, reassessment, or similar items may greatly exceed the last tax bill available to the closing agent.
- **GUARANTY:** Any individual submitting a offer or signing the Purchase Agreement on behalf of any entity agrees to be individually bound by all these terms and conditions and individually responsible for payment of the Earnest Money and the balance due.
- **POSSESSION:** The possession of the Property shall be upon closing of property, by 5:00 P.M.
- **SURVEY:** The Seller has a legal description for the property so no survey will be provided. If a survey is requested, it will be paid for by the Buyer.
- **CLOSING:** Balance of the purchase price is due in cash at closing, which will take place, within 45 days after the acceptance date if the buyer has financed the transaction or 30 days after the acceptance if the buyer has made a cash offer. The fee charged by any closing agent, including an attorney acting as a closing agent for both parties, or Buyer's lender acting in such capacity, for closing services shall be paid equally by the parties. Buyer will be responsible for paying a \$245.00 administration transaction commission payable to Ness Bros.
- **SELLERS AGENT RESERVES:** The sellers agent reserves the right to make changes to an online offer submission platform terms, to split or combine lots, cancel, suspend or extend the auction event.

NOTE: Neither the Seller nor Ness Bros. is responsible for any personal property left in the residence and buildings, or on the land after the Real Estate possession is granted to Buyer and will be inherited by the new buyer.

STATEMENTS MADE BY SELLERS AGENT WILL TAKE PRECEDENCE OVER PREVIOUS PRINTED MATERIALS OR ANY PREVIOUS ORAL STATEMENTS

Buyer Signature	Date	Buyer Signature	Date
-----------------	------	-----------------	------