

THIS AUCTION IS BEING RECORDED - SIMULCAST

BIDDING PROCEDURE BUYER'S ARE TO FOLLOW WITH NO WAIVER

DATE:

SELLERS Kellie R. Bugna, Sara L. Konicki and Nellie J. Rohlfling

LOCATION: Tracts 1 – 9 at N. Old Fort Wayne Rd and 850 N located in Huntington County, Indiana

LEGAL DESCRIPTION: Below is a partial legal description, the full Legal will be provided at closing

004-00484-00 PT W NW PT SW SEC 21 80 AC & SW COR ENW SEC 21 1 AC &

004-00483-00 PT W SE PT SW SEC 21 52.58 AC & 004-00482-00 PT N SE SEC 22 13.60A

- **BIDDERS PACKET:** All bidders must register prior to the close of the auction the auction and received a Bidder's Packet which includes all documents that the buyer will be signing.
- **CONDUCT OF THE LIVE AUCTION:** Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. The seller and selling agents reserve the right to preclude any person from bidding if there is any question as to the person's identity, credentials, fitness to bid, financial ability to buy, etc. All decisions of the Auctioneer are final.
- **ONLINE REGISTRATION:** Registration for this auction (online) finalizes each bidder's agreement to the terms and conditions of sale which are incorporated by reference into your bidding. Do not bid until you have read the terms and conditions. In order to bid on the Real Estate, all bidders must be signed in through www.Bid2NessBros.com. There is no fee to register, but a valid credit card will be required to verify identity. By bidding 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 BID** or you will be bound by those terms and conditions. By Bidding you agree to all Disclosures
- **CONDUCT OF THE ONLINE AUCTION:** The Seller and selling agents reserve the right to preclude any person from bidding if there is any question as to the person's identity, credentials, validity of the credit card, fitness to bid, financial ability to buy, etc. All decisions of the Auctioneer are final. **THE SALE WILL BE CONTROLLED BY AUCTIONEER 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. Seller reserves the right to cancel or withdraw at any time and approve all final bids.
- **ONLINE BIDDING:** Bidding starts at the nominal Opening Bid(s) indicated and is open to all who registered and are approved by the way of verified identity and credit card information. The bidding will be open for minimum of 7 days. The auction ends at a predetermined time with an Overtime Period if necessary,. The Bidder is responsible for knowing which item he is bidding on. Auctioneer cannot honor "mistakes".
- **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 Property is being sold on an "AS IS, WHERE IS" basis. 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 bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property.
- **TERMS:** **Earnest Money of 10% down or \$3,000.00**, whichever is greater the day of Auction, 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 5%, or minimum of \$3,000.00**, whichever

is greater will be added to final bid and included in the total contract price. All bids accepted on the Real Estate 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.
- **CONDITIONS:** Property sold for cash. (The sale of this property may be financed; however, the sale of this property IS NOT CONTINGENT to financing approval). 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 bidder has earned the right to make an offer to the seller; no sale has been completed. The **LIVE** bidder will be required to execute a Real Estate Purchase Agreement and provide the Earnest Money Check immediately following the close of the auction to the Seller in a check payable to Ness Bros. The **ONLINE** bidder will sign electronically 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 auction date, unless Seller timely accepts it; the Earnest Money will be returned if Seller does not accept the successful bid, subject to any required approvals.
- **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 bid 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 15 Days after closing by 5:00pm, subject to tenant's rights..
- **SURVEY:** If the property is sold as one unit, no survey will be provided by Seller a legal description for the property will be provided. If a survey is requested, it will be paid by the Buyer. If property is sold as individual tracts, the Buyer will pay for any new survey for any parcel where there is no existing legal description or where new boundaries are created by the tract division at the Auction.
- **CLOSING:** Balance of the purchase price is due in cash at closing, which will take place on or before the Thirtieth (30th) day following the Accepted Date. 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 \$345.00 administration transaction commission payable to Ness Bros.**
- **AUCTIONEER RESERVES:** Auctioneer Reserves the right to make changes to an auction, 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 at the time possession is granted to Buyer.

STATEMENTS MADE THE DAY OF AUCTION TAKE PRECEDENCE OVER PREVIOUS PRINTED MATERIALS OR ANY PREVIOUS ORAL STATEMENTS