

# *"Terms & Conditions of Sale" for this Real Estate Auction:*

**34 EMERALD DRIVE  
THROOP, PA 18512  
TAX PARCEL #: 12416-030-00132**

**is to be offered at "Open Outcry" Public Auction on  
Saturday OCTOBER 14, 2017 @ 10:00AM, at the site.**

1. This REAL ESTATE will be sold at Public Auction on Saturday, October 14, 2017, at 10:00am, at the site, 34 Emerald Drive, Throop, Pa 18512, to that registered bidder making the highest successful bid. The REAL ESTATE will be offered at Public Auction, AS FOLLOWS:

**SUBJECT TO A MINIMUM BID  
OF \$75,000.00**

**THIS PROPERTY WILL BE SOLD  
IN ITS' "AS-IS" CONDITION WITH NO WARRANTIES BY THE  
SELLER OR THE AUCTION COMPANY WHATSOEVER AT  
OR ABOVE \$75,000.00**

These Terms & Conditions of Sale, as stated, shall apply to the property being offered. The successful bidder shall be deemed the buyer and shall immediately acknowledge the amount of the winning bid and tender the required deposit upon knockdown of the winning bid by the Auctioneer.

2. This property is offered and will be sold "AS IS, WHERE IS, WITH ALL FAULTS, & IN ITS PRESENT CONDITION". Neither the Seller, Cowley Real Estate Auctions, nor any of their agents make any representation or warranties with respect to: the physical condition of the land or any improvements thereon, their compliance with any codes or ordinances, their fitness for any particular purpose, their merchantability, or any other warranty expressed or implied. The Seller, Cowley Real Estate, Inc., Cowley Auction Company, and their agents specifically disclaim any warranty, guarantee, or representation, oral or written, past or present, expressed or implied concerning any property. Bidders are expected to undertake their own physical inspection of this property and thorough review of all documents prior to making their bid based entirely on their own independent investigations and findings, and not in reliance on any information provided by The Seller, Cowley Real Estate Auctions, or their agents and affiliates.

3. By registering to bid, buyer acknowledges that the Seller has provided a Seller Property Disclosure for the subject property. The Seller advises that the property, which was built in 2005 has not been tested by the Seller to identify the presence of lead based paint, radon gas, urea formaldehyde foam insulation, lead or solder or pipes, asbestos, or any other physical or environmental condition that might exist at the property. Any inspection or testing of the subject



property shall therefore be at the option of and the expense of the bidder, and must be completed prior to the auction. Bidder acknowledges that by this provision, Seller has afforded ample opportunity, in advance of the auction date, for bidder to conduct whatever testing it feels appropriate and necessary for its' protection, at its' own expense. Buyer relieves the seller from responsibility for any defects in the property, including but not limited to the presence of expansive soils and improvement settlement. The subject property is being sold AS IS, WHERE IS, WITH ALL FAULTS, AND IN ITS' PRESENT CONDITION. Further, any survey that is necessary or desired is the responsibility of the Buyer and will NOT be considered a condition of this sale.

4. A non-refundable deposit in the amount **\$5,000.00** in the form of Cash, Cashier or Certified Check, or form of payment acceptable to the Auction Company or the Seller is to be tendered to the Cowley Auction Company by the successful bidder immediately following the announcement by the Auctioneer that the property has been sold. Cashier or Certified Checks may be made payable to the BIDDER and endorsed to the Auction Company upon awarding of the successful bid. The total deposit must be brought to 10% of the contract price, on or before October 20, 2017. The Auction Company and seller reserve all rights and legal remedies including suit for damages, court costs and attorney fees, as may be provided by law or in equity, to affect collection of any deposit paid on account of the purchase price. In the event of default, by the BUYER, the herein named deposit shall be forfeited AND BUYER will be liable for any loss, sustained by the SELLER, in the re-bid or resale of the subject property to another party.

5. This sale is final and irrevocable. Bids requiring a financing contingency will be permitted, only with prior approval of the Seller and or the Auction Company, and only if in strict compliance with Auction Company protocol .

**6. UNLESS OTHERWISE NOTED, CLOSING IS REQUIRED ON OR BEFORE THE CLOSE OF BUSINESS ON NOVEMBER 30, 2017, AND TIME IS OF THE ESSENCE OF THIS SALE.**

7. Title to this property shall transfer to the buyer at settlement by Special Warranty Deed free and clear of any existing mortgage, real estate taxes, prior lien and/or encumbrance; excepting utility service easements and/or other reservations, covenants, restrictions, and/or easements running with the land in the prior chain of title as recorded in the Public Record. Title provided shall be good to the extent that it is fully insurable by a reputable title insurance provider at its normal rates.

8. There will not be any refund to a buyer who fails to perform as required by the Agreement of Sale. Any deposit paid on account of the purchase price is agreed to be the minimum amount of loss sustained by the seller due to buyer default, and shall be retained by the seller, and the deposit ONLY shall not be considered a penalty but will be considered a liquidated damage. Nothing herein shall limit the Seller from recovering damages which may occur beyond the herein named deposit(s) Upon notice of default, the defaulting bidder shall relinquish any and all rights or claims regarding the property.

9. All real estate property taxes, school taxes, municipal service fees, rents and assessments shall be prorated on a per diem basis as of the date of settlement. The Seller shall be responsible for all real estate taxes up to and including the date of settlement. The Buyer shall be responsible for all real estate taxes after the date of settlement.

10. Payment of all real estate transfer taxes shall be made in equal amounts by the Buyer and the Seller. (1.00% EACH)



11. All parties agree that Cowley Real Estate Inc., Cowley Auction Company, their agents, affiliates, and employees are acting in their capacity as AGENTS OF THE SELLER ONLY and are not to be held liable to any party for the performance required of others by any part of this agreement. The Auction Company, its agents and affiliates, shall not be responsible or liable in any way if an owner fails to honor any bid; or refuses to or cannot close title in accordance with the winning bid; or if the property is contaminated with hazardous waste; or if the property is in need of any attention or repairs; or is in any way not satisfactory to the buyer.

12. Other Real Estate Brokers and/or Agents who participate in this sale shall act only in the capacity of a Buyer's Agent, and not as a sub-agent of the Seller. The Auction Company shall provide a 2.50% Buyer Agent fee to that Real Estate Broker, observing strict Auction Company Protocol as being the initial point of contact and observing 24-hour pre-registration requirements, who registers and represents the successful BUYER. Real Estate Brokers, acting as a principal are not entitled to any Buyer Agent Fee. Buyers Agents must be present at the auction and assist their principal with bidding on the subject property

13. By registering with the Auction Company to bid on the offered property, the bidder accepts, acknowledges and agrees to bid subject to the Terms and Conditions as herein stated, and warrants the performance as may, hereby, be required. Bidder confirms that bidder has had the opportunity to consult and be advised by Counsel so as to understand the consequences of all provisions contained herein.

14. If in conflict, the Terms & Conditions of Sale shall take precedence over anything to the contrary in the Agreement of Sale of Real Estate, with the exception of any Special Clauses, particular to the subject property.

15. *This offering is subject to change, withdrawal, or prior sale through the conclusion of the auction.*

16. Announcements made from the podium, whether prior to or during the auction, shall take precedence over any other previously printed material, and/or any other oral statements made. The Auctioneer shall have the sole discretion and final say in: deciding any and all disputes, determining bid increments, and resolving any issues that may arise relating to or concerning the auction.

17. This property may have expansive soils. Settlement has occurred. Buyer must inspect and factor any subsurface condition, past, present or future into their bid. When registering to bid, bidder acknowledges this disclosure and affirms bidder has had ample opportunity to consult with professionals regarding the present and or future condition of this property.

**18. This sale is subject to a BUYER PREMIUM of 4.00%**