



# The Auction Way Company

## TERMS & CONDITIONS

### **REPRESENTATIVES:**

The Auction Way Company / Gerald A. Bowie, Broker/Auctioneer, represents the Sellers.

### **DISPUTES:**

The Auction Way Company will settle any disputes as to bids. Their decision on such matters will be final.

### **ANNOUNCEMENTS:**

Announcements placed on the web site shall take precedence over the information received from advertisements, catalogs or elsewhere. All information published was furnished to us by sources believed to be reliable but is not guaranteed.

### **RESTRICTIONS:**

Buyer shall take title subject to: Any and all easements, covenants, conditions, restrictions, right of way, reservations, leases and any other encumbrances recorded in the real property records and all other official records of the county in which the bid property is located, or that may be apparent on the bid property itself.

### **TERMS OF SALE:**

At the close of the on-line auction the high bidder will be emailed a contract.

The contract must be signed by the buyer and then mailed as per enclosed instructions with earnest money (not less than ten (10%) percent of your accepted bid) enclosed within 48 hours of receipt of contract. The earnest money will not be deposited in an escrow account of The Title Company until the seller accepts the contract. Seller may take up to 10 days to confirm the sale. The earnest money deposit will confirm the contract between buyer and seller. The balance, all cash with no financing contingencies, and payable at closing, to be on or within 30 days. All taxes, insurance, and rents (if any) to be prorated as of the closing date.

### **CLOSING:**

Closing on or within 30 days. Over 30 days closing may be had for a \$25 per diem up to 90 days.

### **TITLE INSURANCE:**

Furnished by the sellers.

### **GUARANTEE:**

The property shall be auctioned on-line and sold in its present, "as is" with no contingencies of any kind, with all faults, and without any warranties or representations whatsoever except for a special warranty of title in the deed from the Seller to each Buyer. The Special Warranty Deed from Seller to Buyer to be executed by both Seller and Buyer, which deed shall specifically state that the Bid Property is accepted by buyer in its present, "as is" with no contingencies of any kind, with all faults, and without any warranties or representations whatsoever except for the special warranty of title set forth in the deed.

### **SALES CONTRACT:**

A copy of the contract buyer will be required to sign is available on-line and upon request. This is a legal and binding document. Please review the sales contract before bidding. If you are the successful bidder, be prepared to sign and return the contract within 48 hours after receipt of the emailed contract.

### **CONTRACT:**

The terms stated herein shall constitute a contract between the buyer and the seller and be binding on both.

**MOST PROPERTIES SELL SUBJECT TO SELLER'S CONFIRMATION**