

INTERNET ONLY ABSOLUTE AUCTION TERMS & CONDITIONS
Halfhill Auction Group at Rector Hayden Realtors
Jim Halfhill Sr., Jim Halfhill, Jr. and Kristin Halfhill-Larimore - Principal Auctioneers, Realtors

AUCTION PROPERTY: 321 Michigan Street, Lexington, KY 40508

AUCTION START TIME: Begins Thursday, May 19, 2022 at 12:00 PM EST

AUCTION END TIME: Ends on Monday, May 23, 2022 beginning at 6:00 PM EST (3 minute soft close)

LOCATION: Auction will be a timed online only auction at www.halfhillauctions.com.

PRE-AUCTION OFFERS: Pre-auction offers will be considered by the seller(s) under the same auction terms and conditions as stated herein.

TERMS OF SALE: The successful bidder shall be required to enter into a non-contingent auction purchase agreement and a deposit of 10% of the contract purchase price is due in USD immediately upon the conclusion of the auction and must be received by auctioneer within 24 hours. We accept personal, business, & cashier's checks on real estate sales. **The balance of the purchase price is to be paid on or before 30 calendar days**, from the date of the auction, unless otherwise negotiated with the seller. TIME IS OF THE ESSENCE.

CLOSING: The successful purchaser is hereby notified that they must hire an attorney to check the title and coordinate the closing with the auction company. Buyer is responsible for their own closing costs. Seller will pay for Deed preparation and property transfer tax.

BUYER'S PREMIUM: A 10% buyer's premium will be added to the high bid and included in the total contract purchase price. Example: High bid of \$100,000.00 plus 10% buyer's premium = \$110,000.00 contract purchase price.

PROPERTY INSPECTION: NO preview available. Auction company does not have access to the property. Property being sold "as-is, sight unseen". Each potential bidder is responsible for conducting, at his or her own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property.

POSSESSION: Possession will be granted with deed transfer, subject to any existing leases, tenants, or occupants.

REAL ESTATE TAXES: Pro-rated to deed transfer date.

INSURANCE: The successful purchaser of the subject property is hereby notified that they may wish to insure their interest in the property. The seller will maintain insurance on the property until the date of closing.

LEAD BASED PAINT: Purchaser agrees to waive their right to any post sale lead based paint inspection, if applicable.

SPECIAL NOTICE: The property is offered "AS IS, WHERE IS", and with all faults, with no warranties expressed or implied of any kind. Property will be conveyed by "General Warranty" deed with no liens or encumbrances, other than existing covenants, restrictions and easements of record. Bidders should carefully verify all information and make their own decisions as to accuracy thereof before bidding.

NOTE: Announcements the day of the auction take precedence over any prior information.

BIDDER'S ACKNOWLEDGEMENT: By acceptance, you as a successful bidder agree to the terms and conditions stated herein. This document is part of the non-contingent contract of sale to purchase the property. This is a public offering open to all.

All property is sold in "AS IS, WHERE IS" condition. ALL SALES ARE FINAL! Bidder understands and agrees that no refunds, exchanges, adjustments, charge backs, etc. will be allowed or permitted. Property is available for inspection at specified times and it is the bidder's responsibility to determine condition or fitness of purpose. Bidder's failure to inspect any item or lot will not constitute grounds for any claim, refund, adjustment or charge back, etc.

All description information has been gathered from sources which we believe to be reliable but are not guaranteed. Auctioneer makes no warranty or guarantee of any kind with respect to condition, authenticity, provenance, source, suitability for a particular purpose, etc. Auctioneer reserves the right to change, modify or delete any item or lot or description in the auction as may be necessary.

SERVER & SOFTWARE TECHNICAL ISSUES: In the event there are technical difficulties related to the server, software or any other on-line auction related technologies, Halfhill Auction Group reserves the right to extend the bidding, continue the bidding, or close the bidding. NEITHER THE COMPANY PROVIDING THE SOFTWARE nor HALFHILL AUCTION GROUP SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON. Email notifications will be sent to registered bidders with updated information as deemed necessary by the Auctioneer.

Any dispute between Halfhill Auction Group, its agents or representatives and the buyer(s) will be tried in a court of jurisdiction in Fayette County, Kentucky. By bidding on the property, buyer agrees to all terms and conditions set forth.

Halfhill Auction Group reserves the right to alter this agreement at any time. This will take place by updating this site. Please check back and review these terms and conditions as every time you use this site you are agreeing to the terms and conditions as they are written at that time.

BIDDER DEFAULT: Failure to complete a purchase is illegal and will result in one or more of the following: (1) Prosecution, (2) loss of bidding privileges with Halfhill Auction Group.

If a bidder at any time feels his/her username, password or bidder number has been compromised due to lack of security by the bidder, notify Auctioneer immediately.

For additional information contact Halfhill Auction Group at halfhillauctions@gmail.com or (859) 338-5764, (859) 221-9373, or (859) 333-1855.

TIME IS OF THE ESSENCE in regard to all auction terms and conditions.

Buyer

Date

Buyer

Date