

Rector-Hayden, Realtors Auction Terms & Conditions
In Partnership with NAI Isaac Commercial Real Estate Services, Worldwide

Auction Property

7 Commercial Interstate Lots, Creekside Village, Walnut Meadow Road, Berea, KY 40403

Auction Location and Time

Thursday, May 9, 2013 at 11:00 AM, Rain or Shine
At the adjacent Country Inn and Suites, Berea, KY 40403

Registration

All bidders must have proper identification and register in order to bid. Registration will begin at 10:00 AM EDT.

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. Note: Buyer's Premium is 11% for online bidders.

Absentee/Phone Bidding

Absentee or phone bidding arrangements can be made with the payment of \$5,000.00 cashier's check payable to Rector-Hayden Realtors' Escrow Account not later than May 7, 2013. Please contact the auctioneers, Jim Halfhill, Sr. at 859-338-5764 or Jim Halfhill, Jr. at 859-221-9373 to make those arrangements.

Online Bidding

Online bidding is available via Proxibid at www.HalfhillAuctions.com.

Auction Format:

Each commercial interstate lot will be offered individually and WILL NOT be grouped.

Terms of Sale

The successful bidder shall be required to enter into a non-contingent auction purchase agreement and deposit 10% of the contract price in the form of cash, certified funds or approved personal check immediately following the auction. The balance of the purchase price is to be paid on or before 30 days, **TIME IS OF THE ESSENCE**.

Possession

Possession will be granted with deed transfer.

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 to the day of deed transfer, if applicable.

