# Rector-Hayden, Realtors Auction Terms & Conditions

Jim Halfhill, Principal Auctioneer

***Auction Property***
2695 Newman Road, Nicholasville, KY 40356

***Auction Location and Time***
Saturday, October 8, 2016 at 10:00 AM, Rain or Shine

***Registration***
All bidders must have proper identification and register in order to bid. Registration will begin at 9:00 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.

***Absentee/Phone Bidding***
Absentee or phone bidding arrangements can be made with the payment of $20,000.00 cashier's check payable to RECTOR HAYDEN REALTORS ESCROW ACCOUNT not later than Wednesday, October 5, 2016. Please contact the auctioneer, Jim Halfhill, Sr. at 859-338-5764 or Jim Halfhill, Jr. at 859-221-9373 to make those arrangements.

***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, subject to any existing leases, tenants, or occupants, if applicable.

***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.

***Lead Based Paint***
Purchaser agrees to waive their right to any post sale lead based paint inspection, if applicable.

***Property Inspection***

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. **We welcome on-site inspections at the advertised public viewing on Sunday, October 2nd from 2:00 to 4:00PM and one hour prior to the auction**. For other showing arrangements please call the auctioneers, Jim Halfhill, Sr. at 859-338-5764 or Jim Halfhill, Jr. at 859-221-9373.

***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 "Special 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. The successful bidder today will be required to waive their right to a lead based paint inspection. **NOTE: Announcements the day of the auction take precedence over any prior information.**

***Bidder's Acknowledgement***

By signing below, 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.

_____ _____

Signature Date

Bidder's Name_____

Address_____

Home Phone_____

Work/Cell Phone_____

Email address_____

Bidder #_____

***For Auction Company Only:***

Auction Price $_____

Buyer's Premium $_____

Total Contract Price $_____

Deposit $_____