

# **Rector-Hayden, Realtors Auction Terms & Conditions**

Jim Halfhill, Principal Auctioneer

## **Auction Property**

5493 Versailles Road, Lexington, KY 40510

## **Auction Location and Time**

Onsite Friday, September 15, 2017 at 11:00 AM, Rain or Shine

## **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.

## **Absentee/Phone Bidding**

Absentee or phone bidding arrangements can be made with the payment of \$100,000.00 cashier's check payable to RECTOR HAYDEN REALTORS ESCROW ACCOUNT not later than Monday, September 11, 2017. Please contact the auctioneer, Jim Halfhill, Sr. at 859-338-5764.

## **Online Simulcast Bidding**

Online bidding is offered on this auction. Go to [www.HalfhillAuctions.com](http://www.HalfhillAuctions.com) to register. Online bidders must be pre-qualified by auctioneer and submit \$100,000 cashier's check payable to RECTOR HAYDEN REALTORS ESCROW ACCOUNT not later than Monday, September 11, 2017. Please contact the auctioneer, Jim Halfhill, Sr. at 859-338-5764.

## **Terms of Sale**

The successful bidder shall be required to enter into a non-contingent auction purchase agreement immediately upon the conclusion of the auction, subject to seller confirmation of the high bid price not later than Wednesday, September 20, 2017 9:00 PM EDT, 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 from the date of confirmation, 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 viewings on Sunday, September 3<sup>rd</sup> from 2:00 PM to 4:00 PM, Sunday September 10<sup>th</sup>**

