

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

Jim Halfhill Sr., Principal Auctioneer  
Jim Halfhill, Jr., Principal Auctioneer  
Kristin Halfhill-Larimore, Principal Auctioneer

## **Auction Property**

549 Parkside Drive, Lexington, KY 40505

## **Auction Location and Time**

Wednesday, September 26, 2018 at 11:00 AM, Rain or Shine, Live Onsite

## **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 \$10,000.00 cashier's check payable to RECTOR HAYDEN REALTORS ESCROW ACCOUNT not later than Monday, September 24, 2018. 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.

## **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 Wednesday, September 19<sup>th</sup> from 12:00 to 2:00 PM 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.

