

Rector-Hayden, Realtors Auction Terms & Conditions

Auction Property

334 Peachtree Drive, Berea, KY 40403

Auction Location and Time

Wednesday, October 31, 2012 at 11:00 AM, Rain or Shine

On site at 334 Peachtree Drive, Berea, KY

Registration

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

Buyer's Premium

There is no buyer's premium on this auction property.

Absentee/Phone Bidding

There is no absentee/phone bidding unless approved by the Bankruptcy Trustee not less than 3 business days prior to auction. Contact the auctioneer, Jim Halfhill at 859-338-5764.

Terms of Sale

The successful bidder shall be required to tender 10% of the contract purchase price as a non-refundable earnest money deposit and sign the auction purchase agreement immediately upon the conclusion of the auction. Balance of the purchase price is due on or before 30 days with Special Warranty Deed from Bankruptcy Trustee, TIME IS OF THE ESSENCE.

Possession

Possession will be granted with deed transfer, subject to any existing leases.

Real Estate Taxes

Pro-rated to deed transfer date.

Insurance

The successful purchaser will be required to insure the property not later than 24 hours after the auction naming J. James Rogan, Trustee as Loss Payee.

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 28, 2012 from 2:30 PM to 4:30 PM and one hour prior to the auction. For other arrangements please call the auctioneer, Jim Halfhill at 859-338-5764.

