

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

## **Auction Property**

706 E. Maple Street, Nicholasville, KY 40356

## **Auction Location and Time**

Wednesday, January 30, 2013 at 12:00 Noon, Rain or Shine

On site at 706 E. Maple Street, Nicholasville, KY

## **Registration**

All bidders must have proper identification and register in order to bid. Registration will begin at 11:00 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 one hour prior to the auction. For other arrangements please call the auctioneer, Jim Halfhill at 859-338-5764.

**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. **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 # \_\_\_\_\_