



JEFFBOONE

& Associates Auction and Realty

Real Estate Terms: McNeelan Estate Auction - Whiteland, IN
"Addendum A"

Auctions Terms of Sale and Conditions

Auction Date: Saturday, June 17th at 1 P.M.

1. There is a 2% Buyer's premium charged at this auction on the Real Estate.
2. Real Estate will sell with the confirmation of Seller(s)
3. A \$25,000 **NON-Refundable** deposit payment is required at the close of the auction. Personal, Cashier's, or Corporate/Farm checks are acceptable for payment of the Non-Refundable deposit. This payment will be held in a non interest bearing account and applied toward the purchase price at closing. This is a nonrefundable deposit unless by default of the Seller(s). The sale of the real estate is not contingent on financing or inspections so it is advised that the purchaser make financial arrangements prior to bidding. The balance of the purchase price is due at closing via Wire Transfer per instructions by Title Company.
4. Closing to take place within 45 days of auction or when insurable title is available.
5. A Title Insurance Policy will be issued by a company of the Auctioneer's choice. Seller and Buyer will split closing costs of sale 50/50. Any cost associated with purchaser financing is at the expense of the Buyer only.
6. Any surveys requested or required are to be at the expense of the buyer(s). When the new survey is ordered, the survey will be ordered by the Auction Company or its designated agent, and will be for the perimeter only. No information, data, or discussion is permitted by the surveyor and the buyer(s) or buyer(s) agent without authorization from the Seller, Auctioneer, or a member of Jeff Boone Realty.
7. Real Estate taxes to be prorated to the date of closing.
9. Bidding increments are at the discretion of the auctioneer and may vary.
10. All Real Estate and property is sold As-Is without any warranty. Agent and Seller(s) make no assurances to the ability to obtain any zoning or building permits of any kind. Your bids are to be based solely upon your inspection. The sellers, auction company, real estate broker, and their representatives make NO warranty with regard to zoning classifications, specific purpose or use restrictions, easements or deed restrictions, availability or location of utilities; availability of building, driveway, water or septic permits; or any information or materials provided by any third party regarding the auction property.
11. Real Estate will be offered by the dollar and not by the acre. Acreage and estimated property lines are estimated using the County Beacon GIS online mapping website and acreage amounts are approximate and as accurate as the system will allow. Parcel acreages are not guaranteed and no price adjustments will be made for variations in amounts. Actual acreage amounts and new property lines can only be determined by an actual survey, if required.
12. Any announcements made on the day of the sale take precedence over printed material or any other oral statement made. Auction company, Broker, or owner not responsible for accidents. Information has been provided via various printed and electronic media for the bidders'/potential buyers' review. Although this information is deemed to be reliable, it is NOT guaranteed, and should NOT be substituted for the bidders'/potential buyers' independent

verification, and investigation of the property. The auction company and its agents including real estate brokers disclaim any warranty or liability for information provided.

13. At the close of the auction, the high bidder(s) will be required to execute a purchase contract in the form of the Agreement to Purchase Real Estate, Addendum A, and if applicable(Lead Based Paint Disclosure, and Sellers Residential Real Estate Disclosure). These terms and documents are non-negotiable. Time is of the essence. All terms and conditions of the Agreement to Purchase Real Estate and Addendum A shall survive the closing. If any provision of the Addendum A is inconsistent with a provision of the Agreement to Purchase Real Estate, the provision of the Addendum A shall prevail and control.

14. Jeff Boone & Associates Auction and Realty and its agents and representatives, including Real Estate Brokers are the exclusive agents of the sellers.

15. Seller and Buyers agree to take actions as requested to facilitate the closing of the sale including, but not limited to accommodating access by various vendors as may be required(i.e. surveyors, appraisers, etc....)