

**PREWITT & SONS LLC AUCTIONEERS**

H.D. PREWITT - Principal Auctioneer

**REAL ESTATE TERMS & CONDITIONS - ABSOLUTE - LIVE AUCTION**

**Auction Property Location**

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**Auction Date/Time**

– Live Onsite – \_\_\_\_\_

Online Simulcast Bidding available. Online Pre-Bidding Available

**Registration**

Registration will begin at \_\_\_\_\_ (TIME)

**Auction Sale Type**

Absolute to the Highest Bidder regardless of price.

**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 prior* to Auction Day by contacting the Auctioneer, H.D. Prewitt, at 859-893-1148.

**Terms of Sale**

The successful bidder(s) shall be required to enter into a non-contingent auction agreement and deposit 10% of the contract purchase price in the form of Cash, Certified Funds, or approved personal check immediately following the auction. The balance of the purchase price shall be paid on or before \_\_\_\_\_

**Possession**

Possession shall be granted with a deed transfer, subject to any existing liens, tenants, or occupants, if applicable.

**Real Estate Property Taxes**

\_\_\_\_\_ (YEAR) Real Estate Taxes shall be pro-rated.

**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.

**Closing & Title**

The Buyer is responsible for hiring their own Attorney to perform title work, prepare closing documents, and execute the closing. Buyer is responsible for their own Attorney’s fees. The auctioneer must be notified of the closing attorney’s contact information in order to coordinate the closing.

**Property Inspection**

Open Auction Preview will be on (DATE) \_\_\_\_\_  
from (TIMES)\_\_\_\_\_. or by appointment only.

**Special Notice**

This property is being offered “**AS – IS, WHERE IS**”, and with all faults, with no Warranties expressed or implied of any kind. Property shall be conveyed with an insurable title by “General 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 the accuracy thereof before bidding.* The successful bidder at the end of the auction will be required to waive their right to a Lead-Based Paint inspection, if applicable.

**Special Condition:**

**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 sale to purchase the property. This is a public offering open to all!**

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Bidder's Name:** \_\_\_\_\_

**Phone Number:** \_\_\_\_\_

**Address:** \_\_\_\_\_

***Announcements made day of sale take precedence over any previous advertisements!***