

Terms & Conditions of the Ronald L. Carter Real Property Auction

- I. **Procedure:** Any qualified **registered** bidder may bid on the total property. Subject to the owner's confirmation of the bids within 24 hours after the auction has been concluded. This auction is being conducted onsite only. By bidding on the property you are completely in agreement to accept all terms and conditions of the auction, all purchase agreements provided, disclosures, any inspections of any kind provided and purchasing the property and improvements in as is condition.
- II. **Bidding:** The successful bidder for each property shall execute an auction "Purchase & Sale Agreement" for each property immediately after being declared the successful bidder by Auctioneer. Copies of this agreement are available for review prior to the auction.
- III. **Down Payment:** Successful bidders shall deliver on **day of sale** to Wiseman Real Estate & Josh Bodimer Auctioneering Co. **\$2,500** USD non-refundable as an escrow deposit via cash, cashier's check, or pre-approved personal check. Personal checks should be accompanied by a bank letter stating "_____ is a customer of this bank and we guarantee payment of checks written on account number _____ up to (specify amount) dollars for purchase at the auction being conducted by Wiseman Real Estate/ Josh Bodimer Auctioneering on (date)"
- IV. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING** by cashier check or wire transfer whichever is required by Ohio Good Funds Law. If a successful bidder fails to close within the specified time, Seller shall have the right to terminate the Purchaser Agreement and retain the down payment as liquated damages in addition to other legal remedies or at Seller's option, extend the closing past the designated closing date, however, a charge of 1.5% of the contract price will be charged to the Buyer per month until closing.
- V. **Possession:** Possession shall be immediately upon closing and verification of funds received by the seller.
- VI. **Condition:** The property and improvement are being sold "As Is" with no warranties guarantees, or provisions whatsoever to the condition of or fitness of said real estate and improvements.
- VII. **Closing:** Closing shall take place within 30 days after the purchase contract has been signed by the executor of the estate, or as soon thereafter as Seller's applicable closing documents are completed.
- VIII. **Maps:** ANY maps that are provided, printed, or contained in publications or web material is provided "as is" and for reference only.
- IX. **Real Estate Taxes & Conveyance Fees:** At closing, all real estate taxes shall be prorated as of the date of closing, and prorated on the most current data the Gallia County Treasurer has available at time of closing. Any delinquent taxes will be paid by the seller through the proceeds of the sale of the particular tract. Purchaser will be responsible for Gallia County Conveyance Fee.
- X. **Property Inspection:** Each potential bidder is responsible for conducting **at their own risk**, their own independent inspections, investigations, inquires, and due diligence concerning the property.
- XI. **Evidence of Title:** The Sellers agrees to furnish bidders a preliminary Owner's title insurance commitment to review prior to Auction. The cost of the insurance, if the Purchaser elects to have the title commitment executed, will be responsibility of the Purchaser. Seller agrees to provide marketable title in fee simple free and clear of all liens and encumbrances excepting (a) those created or assumed by Buyer; (b) those specifically set forth in this Contract; (c) zoning ordinances; (d) legal highways; and (e) covenants, restrictions, conditions and easements of record which do not unreasonably interfere with present lawful use.
- XII. **Agency:** Wiseman Real Estate and Josh Bodimer Auctioneering Company and its representatives are Exclusive Agents of the Seller.
- XIII. **Disclaimer and Absence of Warranties:** All information contained in this brochure and all related materials are subject to the Terms and Conditions outlines in the Agreement to Purchase. **ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.** The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller, the Auction Company or Real Estate Company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquires, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. All sketches, acreages and dimensions in this brochure and other information provided by the Auction Company are approximate. The Seller and Auction Company reserve the right to preclude any person from bidding if there is any question as to the person's credentials, financial ability, etc. All decisions of the Auctioneers are final.
- XIV. Prospects may call to set up an appointment to view the property or conduct their own tours seller, realtor, auctioneer, broker, or any agents of the seller are not responsible for accidents.
- XV. **For Continual updates on this auction, please visit: www.wisemanrealestate.com**

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