## **AUCTION TERMS AND CONDITIONS:**

PROCEDURE: The property will be offered in 1 tract.

BUYERS PREMIUM: A 3% Buyer's Premium will be added to the final bid price and included in the contract purchase price.

**DOWN PAYMENT:** 10% down payment on the day of auction will be required with the balance at closing. The down payment may be made in the form of cash, cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into purchase agreements at the auction site immediately following the close of the auction. Purchase agreements are available for review prior to the auction. All final bid prices are subject to the Seller's acceptance or rejection in its sole

EVIDENCE OFTITLE: The Seller agrees to furnish Buyer(s) an updated commitment for an Owner's Policy of Title Insurance prior to closing. The property will be conveyed by Warranty Deed as more specifically set forth in the purchase agreement.

**REAL ESTATETAXES:** Seller will be responsible for 2015, payable 2016 taxes. All subsequent real estate taxes will be the Buyer's responsibility.

CLOSING: Closing shall take place within 30 days after the auction day, or as soon thereafter as applicable closing documents, surveys (if applicable) and title insurance are completed.

POSSESSION: Possession will be granted at final closing, however, buyer may elect to take possession prior to closing by signing a Pre-Closing Access Agreement and depositing an additional 10% earnest money deposit (20% total).

SURVEY: The Seller shall determine any need for a new survey and shall be prepared only when required to convey title as more fully set forth in the purchase agreement. Any new survey provided shall be for the perimeter only. The survey costs shall be shared 50:50 between Buyer(s) and Seller. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries, and due diligence concerning the property. Inspection date has been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Buyer's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current aerial photos and neither Seller nor Auction Company warrants such information.

AGENCY: Schrader Real Estate & Auction Company, Inc. and their representatives are exclusive agents of the Seller.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** The information contained herein is subject to the independent verification by all parties. No liability for the accuracy or content of the sales brochure, marketing materials or bidding packets or for any errors or omissions herein is assumed by the Seller or the Auction Company and is thereby disclaimed. It is further understood and agreed that Seller and Auction Company shall bear no liability or responsibility for the accuracy or contents or for any errors or omissions contained in any material prepared by third parties related to the property. All sketches, acreages and dimensions in the brochure are approximate. Further all information contained in any sales brochure and related marking materials shall be superseded by the terms and conditions outlined in the Purchase Agreement. Announcements authorized by the Seller at the Auction podium during the time of the sale will take precedence over any previously printed material. Statements, promises or inducements made at the Auction that are not contained in the written purchase agreement shall not be valid and binding. 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 or the Auction Company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property, including without limitations, environmental and physical condition of the property. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's

NEW DATA, CORRECTIONS AND CHANGES: Please arrive prior to scheduled auction time to inspect any changes, corrections, or additions to the property information.

credentials, fitness, etc. All decisions of the Auctioneer are final

## HARRISBURG, ILLINOIS COUNTY SALINE

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SALINE COUNTY · HARRISBURG, ILLINOIS Hunting Cecreational Tuesday, May 10 • 6pm at Harrisburg Town & Country Lions Club FOR 2016

