

TERMS & CONDITIONS

Gauger Owen County Land - Real Estate Auction

**1501 W. State Hwy 46 – Spencer, IN 47460
Owen County – Washington Township**

Legal Description

IN W 1/2 W 1/2 NW S19 T10 R3; 8.456A
IN SW S18 T10 R3; 15 A; IN W 1/2 S18 T10 R3; 34A

- The property will be sold at Public “Online Only - Internet Auction” ending Tuesday – October 20, 2015 at 2:00pm (soft close)
- To be approved as an online bidder an online approval of the terms and conditions along with a signed bidders certification must be received and approved by the auction office.
- The property will be Sold Subject to Seller’s Confirmation. The seller reserves the right to reject any and all bids.
- Property sells as-Is with no warranties expressed or implied
- Property included in the sale is the real estate & buildings only all personal property assets will be sold in a separate auction after the real estate auction.
- The auction is Subject to prior sale (the property can be purchased prior to the end of the auction)
- The seller reserves the right to cancel the auction at any time prior to the final bid closing
- Buyers Premium
 - An **11%** buyer’s premium will be added to the final bid and charged to the buyer, the final bid plus the 11% buyer’s premium will establish the final sales price.
- **A \$20,000.00 Down payment** must be paid by the successful bidder by direct wire transfer within 24 hours of acceptance of the auction contract by the Sellers payable to John Bethell Title The down payment deposit will be non-refundable; your bidding is not conditional upon financing, so be sure you are prepared to pay cash at closing or have arranged your financing prior to bidding. The balance of the purchase price including the buyer’s premium will be due via a wire transfer to the closing company, on delivery of insurable title on or before November 20, 2015 – 5:00pm EST.
 - A promissory note for the down payment will be signed along with the Auction Sales Contract.
- Final closing is NOT contingent upon financing.
- The property will be conveyed by a Warranty Deed
- The seller agrees to furnish buyer(s) with an owner’s policy of Title Insurance Policy at closing.
- Real Estate Taxes: the taxes will be prorated to the day of closing.
- Closing:
 - Closing shall take place at the office of: **John Bethell Title – 329 S. Walnut St. - Bloomington, IN**
 - Closing fee will be paid by the buyer
 - Closing will be held on or before 5:00pm – November 20, 2015
- Possession will be granted on day of final closing.
- The successful Bidder shall execute a “Real Estate Auction Sales Contract” for the property immediately after being declared the Successful Bidder by the Auctioneer.
- Each potential Bidder is responsible for conducting at their own risk, their own independent inspections, investigations, and due diligence concerning the property.
 - Further; Property sells as-is with no warranties expressed or implied
- United Country Coffey Realty & Auction and their representatives are exclusive agents of the Seller.
- Seller: William Alan & Deborah Lynn Gauger

- All announcements made up to the final close of the Auction bidding take precedence over all advertising, oral or printed material.
- Seller reserves the right to cancel the auction at any time.
- All marketing information and PIP materials were gathered from reliable sources and are believed to be correct as of the date they were published; however the seller or auctioneers have not independently verified this information. Auction plats and drawings are not to be relied on and are for representation purposes only. Its accuracy is not warranted in any way. There is no obligation on the part of the sellers or auctioneer to update this information.

SALE SITE: Internet Only

VIEWING INSTRUCTIONS: Open House / Preview: October 3, 2015 from 12:00-3:00pm EDT

The viewing of the property will be at the viewer's own risk the Seller, neither Auctioneer nor the Listing Agency be held responsible for accidents.

For questions call Jimmie Dean Coffey at United Country Coffey Realty & Auction (812) 822-3200 office (812) 287-7016 direct line.

I do hereby agree to these Auction Terms & Conditions.

Seller: William Alan Gauger

Date

Seller: Deborah L. Gauger

Date

Bidder

Date

Buyer

Date

Buyer
