

# AUCTION TERMS and CONDITIONS

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Properties being Sold: 788 Locust St., Lawrence, KS 66046

**Down Payment:** Buyer will provide a Ten Percent (10%) non-refundable down payment the day of auction, upon signing a purchase agreement immediately following the close of bidding. The down payment may be paid in the form of personal check, business check or cashiers check. The remainder of the purchase price is payable at closing. ***YOUR BIDDING IS NOT CONTINGENT UPON FINANCING***, be sure you have arranged financing, if needed, and are capable of paying the balance at closing.

**INSPECTIONS:** Property will be available for inspections during the scheduled **Open House Tuesday, September 20, 2016 4:30 - 6:30 p.m. AND Thursday, September 22, 2016 4:30 - 6:30 p.m.** OR by appointment for all inspections including but not limited to electrical, mechanical, structural, mold and/or lead-based paint, termite; property will be sold "as is". **Your bidding is not contingent on Inspections.**

**Title:** Seller shall provide clear title and execute a proper deed conveying the real estate to the Buyer (s).

**Possession:** Possession will be given at closing upon recording of deed.

**Real Estate Taxes:** Delinquent taxes, if any, will be paid by seller. Real Estate taxes shall be pro-rated at closing.

**Easements:** Sale of property is subject to any and all easements of record.

**Closing:** Anticipated closing date shall be on or before November 13, 2016 or a date mutually agreed upon between the Buyer (s) and Sellers conducted at the office of ***Kansas Secured Title - Lawrence, KS.***

**Agency:** Flory and Associates and its representatives are Exclusive Agents for the Sellers.

**Disclaimer:** The property is being sold on an "***as is, where is***" basis, and no warranty or representation, either express or implied, concerning the property is made by either the Sellers or the Auction company. Each bidder is responsible for conducting its own independent inspections, investigations, and all due diligence concerning the property and the auction. Information contained in this brochure is subject to verification by all parties relying on it. Diagrams/dimensions in this brochure are approximate. Acreage is estimated. All information contained in this brochure and any related material are subject to the terms and conditions of the sale outlined in the purchase contract. Auction conduct and bidding increments are at the sole direction and discretion of the auctioneer. All decisions of the auctioneer are final. The Sellers and the Real Estate Auctioneer reserve the right to preclude anyone from bidding if there is a question as to the person's credentials, fitness, intent, etc.

**New Data, Corrections and Changes:** Please arrive prior to scheduled auction time to inspect any changes, corrections or additions to the property information. ***ALL ANNOUNCEMENTS AND INFORMATION GIVEN/MADE FROM THE AUCTION PODIUM SHALL TAKE PRECEDANCE OVER PREVIOUSLY PRINTED OR STATED ADVERTISEMENT.***

***I have read & understand the TERMS & CONDITIONS of this auction.***

***To be signed by Bidder/Potential Buyer when obtaining a bidders number.***

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

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

\_\_\_\_\_  
*Printed Name*