**Baker Auctions & Real Estate – Auction Terms & Conditions**

*Willie Baker – Principal Auctioneer/Broker*

**Auction Property**

294 Elk Cave Rd. Gravel Switch KY

House and 75+/- acres in tracts

**Auction Date/Time/Location**

Live Auction with Simulcast Online Bidding. Multi-Par Auction Method.  June 22, 2024; 10a.m.  Live - Offsite at the Forkland Community Center.

**Registration**

Register in person or online

**Auction Sale Type**

Online Only Bidding with Extended Bidding

**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, Willie Baker, at 859-319-1520.

**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 45 days post auction.

**Possession**

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

**Real Estate Property Taxes**

2024 Real Estate Taxes shall be prorated.

**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.  Auctioneer must be notified of closing attorney’s contact information to coordinate the closing.  Closing shall take place on or before 45 days post auction

**Property Inspection**

Property may be viewed or inspected by appointment or potential buyer convenience. Buyer hereby understands that the seller nor auction company is deemed liable or responsible for any injury or accident while at the property.

**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 accuracy thereof before bidding. Buyer should consult with all utility providers concerning availability. The bids are advanced at pre-set increments available on the bidding web page. From time to time Baker Auctions & Real Estate, LLC may accept items with unpublished reserves prices. The seller and Baker Auctions & Real Estate, LLC reserve the right to bid on behalf of the seller on items on which there may be a reserve up to that reserve amount. Baker Auctions & Real Estate, LLC may reject or cancel any bid for any reason. The record of the auction made by Baker Auctions & Real Estate, LLC shall be conclusive. This is a Public Auction and as such, all qualified bidders may bid including Baker Auctions & Real Estate, LLC owners, family members, employees, and affiliates. If the Auctioneer determines that any bid is not commensurate with the value of the article offered, he may reject the same and withdraw the item from the auction. If, having acknowledged an opening bid, he decides that an advance is not sufficient, he may reject the advance.  The successful bidder today will be required to waive their right to a Lead Based Paint inspection, if applicable.

**Special Condition**

**THIS IS A NON-CONTINGENT SALE! CASH OR CONVENTIONAL FINANCING ONLY!**

If you are financing the property, please be prepared to present a letter of intent to loan from your financial institution.

**Bidder’s Acknowledgement**

By signing below or registering online, You, as a successful bidder agree to the terms and condition 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!***