

# Auction Terms and Conditions



## **75 North Church Street, Ephrata, Pennsylvania 17522**

By registering as a buyer and/or bidder on the property, you agree to these Terms and Conditions.

The real estate auction will be held on Tuesday, August 30th, 2022 at 6pm. Onsite bidding is available as well as online bidding. Online bidding is available starting on Friday, August 26th through the live auction happening at 6pm on Tuesday, August 30th.

This property is being offered free and clear of any liens and encumbrances with no warranties or guarantees in "As-Is" condition with all faults and defects. The sale is not subject to any contingency, including mortgage or inspection contingencies. Purchaser understands that any and all required or needed repairs, inspections, surveys, or permits are strictly and solely Purchaser's expense and obligation.

There is a 10% buyer's premium paid by the buyer on the winning bid. The winning bid plus the 10% buyer's premium will comprise the total purchase price.

The real estate transfer taxes will be calculated on the total purchase price. The buyer pays both transfer taxes.

The property taxes are estimated to be \$3,502 for the current tax year.

Any personal property remaining on the property at settlement transfers with the real property.

The property is being offered with a reserve and will be sold subject to seller's confirmation.

The winning bidder will pay a \$15,000.00 down payment and sign the Purchase Agreement and Seller's Property Disclosure Statement at the conclusion of the auction.

If the purchaser fails to comply with the terms and conditions of this auction or the purchase agreement, the seller may retain the deposit as liquidated damages, and may proceed to make a resale of the property, either at public or private sale.

The seller and/or H.K. Keller has the right to reject any bids.

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Only the registered bidder, POA or contracted agent may bid using the registered account, unless arrangements with H.K. Keller have been made.

If you are an online bidder and your bid wins the property, we will give you call regarding collecting the down payment as well as email a Purchase Agreement and Seller's Property Disclosure Statement to sign electronically or to print, sign, scan and return via email. These documents should be completed and returned within two hours.

Online bidders will have 24 hours from the conclusion of the auction to pay the down payment via wire transfer or cashier's check unless prior arrangements have been made with the H.K. Keller.

H.K. Keller will pay a 3% commission to a real estate brokerage securing the winning bidder. The 3% commission at auction is calculated on the purchase price. The signed Bidder Registration Form must be submitted to H.K. Keller prior to the live auction in order for the broker/agent to be compensated.

Technical Issues: Neither the company providing the software nor the auction company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. In the unfortunate event of a DDOS attack or server attack/shut down, the auction company reserves the right, but is not required, to extend bidding time. To minimize the chance of being affected by internet or software issues, please use the "Max Bid" feature. Please contact Mike Keller at 717-725-2487 if you need assistance with the online bidding platform or need to bid over the phone.