**Real Estate Auction**

Seller: Roy A. Massey Estate

53.29+/- Acres,

Edmonson County Kentucky

Timed Auction

Bidding Begins March 28, 2022 At 9:00 Am

Bidding Ends April 1, 2022 At 1:00 Pm

Terms, Conditions & Method of Sale

1. Property General Description & Location: 53.29+/- Acres, this tract is located in Edmonson County Kentucky near Noah Bledsoe Road and Otter Cap Road. The property is selling subject the existing deed description recorded in Deed Book 113, Page 80.
2. Timed Auction: Begins: ***Monday March 28, 2022 at 9:00 Am,***

Ends: ***Friday April 1,******2022 at 1:00 Pm***

1. Bidder Eligibility: Only adjacent landowners will be allowed to bid. The property is landlocked.
2. Bid Procedure: Adjacent landowners will have the opportunity to place bids on the property electronically, either by texting the Auctioneer 270-791-5021 or emailing the Auctioneer at info@ChelfAuctions.com Bids will also be accepted in writing on a form provided by the Auctioneer – download at www.ChelfAuction.com. Telephone bids will be accepted by the Auctioneer. All bids will be logged, date/time/format received. A bidder’s initial electronic bid needs to include bidder’s name, address and telephone number. All bidders will have the opportunity to advance their bid on the property during the designated bidding period, and will receive notification from the Auctioneer when the bidder is not in the High Bid Position, at that time the bidder will have the opportunity to increase his/her bid on the property. All registered bidders will be assigned a bidder number, and will remain anonymous during the bidding period. Only the Successful Bidder will be announced at the conclusion of the sale, all participants will be notified.
3. Terms of Sale: At the Conclusion of the sale, the successful bidder will be required to sign a Real Estate Sales and Purchase Contract and pay ten percent (10%) of the purchase price as a non-refundable down payment which will be held in escrow until closing. The balance in cash will be due on or before***May 1, 2022*.** A Seven Percent (7%) Buyer’s Premium will be added to the high bid amount to determine the contract price for the real estate. The real estate is selling “AS-IS, WHERE-IS” & subject to all easements & restrictions, recorded or unrecorded. 2022 taxes will be prorated at closing. Possession with Deed. Normal and customary closing coast will apply. Deed preparation and transfer tax shall be paid by the Seller. Attorney’s Opinion of Title will be provided and paid for by the Seller. Attorney’s closing fee shall be divided 50/50 between the Seller and Purchaser. The transaction shall be closed by the Seller’s designated Attorney. Purchaser shall pay all other closing costs, including Title Insurance. The purchase agreement is a non-contingent contract and is not subject to financing. The Auctioneer is an agent of the Seller.
4. Property Inspection: The property is available for inspection any time during the Timed Auction Period. Call the Auctioneer to schedule a preview time.
5. Buyer Acknowledgement: Buyer acknowledges and agrees by placing a bid on this property that he/she has read and agrees to the terms and conditions of the sale, and furthermore agrees if he/she is the successful bidder, will sign the Sales and Purchase Contract in its prepared form, and deposit a ten percent (10%) down-payment into the Auctioneer’s escrow account within 24 hours at the conclusion of the sale on ***April 1, 2022 at 1:00Pm,*** and he/she acknowledge

” Time *is of the essence.”*

1. Bidder’s Note: The real estate is selling subject to owner confirmation; owner reserves the right to reject any and all bids. All bids must be submitted to the Auctioneer by ***1:00 PM*** on ***April 1, 2022.*** No bids will be accepted after the designated end time. Bidding is not subject to any contingencies, including but not limited to financing, appraisals or property inspections. The information provided about the property is for promotional purposes only. Any details in any advertisements and on Auctioneer’s website is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. There are no expressed or implied warranties made by the Seller or Auctioneer pertaining to this property. Real estate is being sold "AS IS".
2. Bid Increments: Bids will be accepted using the total dollar amount, or by a price per acre, multiplied by 53.29 acres to determine the Bid Amount. Auctioneer reserves the right to establish minimums bids on bid advances during the bidding period, and reserves the right to refuse any bid considered to be an insignificant advance.

Auctioneer Contact Information:

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