

# For Sale At Auction...

## Build-Ready Real Estate in Spotsylvania County, VA

**\*Timed Public Auction with Online Bidding Only!\***

**\*1/2+/- Ac. Wilderness Subdivision Building Lot!\***

**\*3 BR Septic County Approved\* \*Public Water\***

**Bidding Closes: Sunday, July 19, 2020 @ 8:00 P.M.**

**\* Property is Subject to Pre-Auction Sale \* \*Opening Bid only \$10,000.00!\***

**GENERAL TERMS OVERVIEW:** This real estate is being sold subject to the Terms and Conditions stated herein and in the Purchase Contract, and is being conducted utilizing a "Timed, Online-Only Public Auction" bidding process which will begin on, or about, Friday, July 10, 2020, and will have a "soft close" on, or about, 8:00 P.M. on Sunday, July 19, 2020. All interested bidders must register and be approved by the Auction Firm. Registration and bidding is done through the Auction Firm website ([www.ForSaleAtAuction.Biz](http://www.ForSaleAtAuction.Biz)) or through our company app (Available for download in the Apple App Store or on Google Play - Just search "For Sale At Auction").

This property is being sold "As-Is, Where-Is" without any guarantees or warranties, expressed or implied, whatsoever, and subject to the approval of the owner. A 10% Buyer's Premium will be added to the highest final bid and will become a part of the Total Sales Price. A non-refundable deposit of \$5,000.00 is required following the auction. Accepted forms of payment include Cash, Certified Check, Cashier's Check, Bank Wire Transfer, or Postal Money Order. The Purchaser will have until 12:00 Noon (EST), Wednesday, July 22, 2020 to deliver their executed Purchase Agreement and Deposit, in person, or via overnight carrier, to the For Sale At Auction office at: 41 Fox Run Lane, Fredericksburg, VA 22405. If the Purchaser fails to return the executed documents and required deposit, they will be deemed to be in default, and the Auction Firm will pursue all available legal remedies. The balance of the total purchase price is due at closing NO LATER THAN Friday, August 14, 2020. Time is of the Essence. The Seller will transfer the property with clear marketable title, free from any liens. Obtaining financing, if needed, is the sole responsibility of the Purchaser. No owner financing is being offered. The sale is not contingent upon the purchaser obtaining financing or any other matters. By bidding, all bidders hereby waive their rights to any post sale rights of rescission periods &/or property inspections, and understand the sale is immediately binding & irrevocable. No loan points payments, closing cost assistance, or any other purchase incentive is being offered. While all information regarding this property has been from derived sources deemed reliable and believed correct; neither the Seller, Auction Firm, or their Representatives make any guarantees or warranties, expressed or implied whatsoever; regarding, without limitation; zoning, ability to subdivide, accessibility, fitness for a particular use or purpose, topography, soil type or content, functionality of any systems, availability of public utilities, or merchantability of all or any part of the property. Prospective Purchasers and Bidders shall rely solely upon information obtained through their own due diligence. Any reliance upon the information provided shall be solely at the bidder's risk. The Auction Firm shall be in control of the bid increments at all times, and retains the right to modify the deposit requirement. These terms, the elaborated terms below, as well as those stated in the Purchase Contract (a sample of which is posted in the "Documents" section of the online auction), shall become an inclusive part of the Purchase Contract.

**Thank you for your interest in this Timed Online-Only Auction of real estate being conducted by "For Sale At Auction". The auction and conveyance of this property shall be governed by, and your online registration indicates each bidder's agreement with the terms and conditions stated herein,**

**in the Agreement to Purchase Real Estate at Auction contract, including any/all addenda, disclosures, and the non-negotiable Terms of Sale; all of which are collectively referred to herein as the “Terms of Sale”.**

In order to bid online in this auction, all bidders must be registered with For Sale At Auction through our website, [www.ForSaleAtAuction.Biz](http://www.ForSaleAtAuction.Biz), or our company app (Available at the Apple App Store and Google Play - Just search “For Sale At Auction”). There is no fee to create your account. The registration process takes two separate steps. In the first, you will create your account with a username and password by clicking on the “Register” button. You will then be sent a link to a registration form that must be completed and requires a copy of the front of your driver’s license, or other government issued I.D. Once received and reviewed by the Auction Firm, you will be approved for bidding (this step must be done manually by the auction firm). By bidding, you are representing to the Auction Firm that you have read, and agree to be bound by, all Terms and Conditions for this sale as stated herein. **DO NOT BID unless you have read, and agree to be bound by, ALL of these non-negotiable Terms of Sale.**

**THE AUCTION BIDDING APP:** The online auction is controlled by the auction program software. The Auction Firm is not responsible for software functionality or lack thereof, internet malfunctions or connectivity issues, bidding application or systems errors which could cause a bid to fail to be recognized, or fail to successfully register an interested bidder, among other potential errors. In the event of any bidding platform errors &/or related issues, the property could sell to the previous high bidder. There is no recourse, or remedy, implied or offered, to any online bidders in the event of any aforementioned “issues”. The Auction Firm retains the right to remove the property from the auction process at any time, for any reason. Any and all decisions of the Auction Firm regarding the conduct of the auction shall be final and absolute without liability to any party.

**THE ONLINE AUCTION PROCESS:** The “Opening Bid” is \$10,000.00, and bidding is open to the general public (any who are registered and approved by the Auction Firm). The Auction Firm will control the bidding increments at all times. Bidding will begin on, or about, 5 p.m. on Friday, July 10, 2020, and will have a "soft close" on, or about, 8:00 p.m. on Sunday, July 19, 2020. The bidding time will be extended for 2 minutes following the last bid, until any/all extension time expires. Upon expiration of time, the winning high bidder will be declared. If anyone needs assistance with registration or the bidding process, please call the Auction Firm for assistance.

**\*A Brief Explanation of the Bidding Process\*** Interested Bidders can bid online any time during the timed auction bidding period. This “Timed” method is similar to how eBay operates, where bidders can enter their maximum bid amounts and walk away (with the software handling your bid increases automatically thereafter), or you can proactively enter each bid individually... as you desire. You will receive an immediate “push notification” whenever you are outbid by another Bidder. Any bid made in the closing seconds of the auction will extend the bidding time for 2 minutes, which allows the previous high bidder to be notified and given the opportunity to increase their bid. Please contact the Auction Firm with any questions or if you need assistance with bidding.

**AS IS - WHERE IS SALE:** This property is being sold strictly "AS IS, WHERE IS" with no contingencies of sale of any kind. The sale is immediately binding and irrevocable. Bidders must conduct their own due diligence and investigation of the property to determine suitability prior to placing their bids. Bidders must rely solely upon information gathered through their personal investigation. Failure of a bidder to be fully informed on a property will not constitute grounds for claims or canceling the sale. All information provided regarding this property was obtained from official public records &/or other sources deemed reliable and believed correct, but is not warranted or guaranteed whatsoever. Please, **DO NOT BID** if you have not completed your Due Diligence.

**BUYER’S PREMIUM, DOWN PAYMENT & CLOSING:** A Buyer’s Premium of 10% of the high bid amount will be added to the final bid to determine the total sales price (For example: a high bid of \$50,000.00 will have a 10% Buyer’s Premium (\$5,000.00) added to the high bid for a total sales price of \$55,000.00). Please consider this Premium when placing all bids. The Buyer’s Premium is non-negotiable. A non-refundable deposit of \$5,000.00 is

required following the auction. Accepted forms of payment include Cash, Certified Check, Cashier's Check, Bank Wire Transfer, or Postal Money Order. The Purchaser will have until 12:00 Noon (EST), Wednesday, July 22, 2020 to deliver their executed Purchase Agreement and \$5,000.00 deposit, in person, or via overnight carrier, to the For Sale At Auction office at: 41 Fox Run Lane, Fredericksburg, VA 22405. The balance of the purchase price is due at closing NO LATER THAN Friday, August 14, 2020. The Buyer is responsible for all closing costs customarily charged to a Purchaser upon closing a real estate transaction in the Commonwealth of Virginia, and the Seller will pay customary Seller's closing costs. Real estate taxes shall be pro-rated between the parties as of the date of final settlement.

**CONTRACT/DOCUMENT PROCESS:** Within twenty-four (24) hours following the close of the auction, the Auction Firm shall contact the high bidder by email &/or telephone to provide all required sale documents for the Purchaser's signature. All purchase documents will be provided to the Purchaser, who shall sign and return all purchase documents, along with the required deposit, to the Auction Firm, either in person or via OVERNIGHT delivery, no later than 12:00 Noon on Wednesday, July 22, 2020. The Contract for Sale and Terms of Sale are not subject to negotiation.

**CONTRACTUAL DEFAULT/NON-PERFORMANCE:** If the high bidder executes and returns the required sale documents and down payment, but fails to complete the transaction for ANY reason (including, but not limited to, remitting the total purchase amount), the high bidder shall relinquish ANY right to complete the transaction, shall have no rights or interest in the property whatsoever, and will forfeit all down payment monies as partial liquidated damages. BE ADVISED... state law gives the Seller &/or Auction Firm the right to pursue legal action against Bidders/Purchasers who refuse to satisfy their contractual obligations. This may include, but is not limited to, suit to compel completion of the sale and/or criminal charges of fraud or other intentional acts, as well as any other remedies available in law or in equity, including damages for any insufficiency between the original sales price and the price realized upon resale. In addition, if the high bidder fails to fulfill their contractual obligations, they will be banned from bidding at all future auctions conducted by this Auction Firm.

**\*NOTICE\*** By bidding online, you are entering into a legal, binding, and enforceable contract. There will be no refunds or bid cancellations. The registered bidder is personally, financially, and legally responsible for their bids and actions, whether representing themselves, or acting as an Agent for another.

**\*For Specific Questions on this Property, or for Assistance with Online Registration or the Bidding Application, Please Call Ken Sebastian, Auction Coordinator, @ 540-841-2085\***