

# Real Estate Auction

## Terms and Conditions

124 Sky Village Lane, Laurel Park, NC 28739

- The auction company represents the seller only in this transaction and pay cooperating agents 3% at closing.
- This property is being offered subject to seller confirmation of the high bid on auction day.
- An **onsite** ten percent (10%) OR **online** eleven percent (11%) buyer's premium will be applied to the approved high bid to arrive at the contract sales price.
  - **Onsite** winning bidder is required to sign sales contract and deposit a NON-REFUNDABLE ten thousand dollar (\$10,000.00) deposit into Brooks Auction Services' escrow account on the day of auction (escrow deposit will be deducted from amount due at closing).
  - **Online** winning bidder must submit signed sales contract and deposit a NON-REFUNDABLE ten thousand dollar (\$10,000.00) deposit into Brooks Auction Services' escrow account within 48 hours of the close of auction or are subject to forfeiture of their bid and potential Proxibid ban (escrow deposit will be deducted from amount due at closing).
- Closing to take place within thirty (30) days of contract signing.
- This property is being sold AS-IS with no warranties or guarantees, express or implied, and with all faults. Seller makes no warranty, express or implied, as to the title of the property or zoning of the property except as warranted by its deed.
- Potential buyers can arrange their own inspections and/or appraisal prior to auction date, at their expense.
- Seller will pay any outstanding liens and property taxes to date of closing.
- Buyer will pay all other closing costs, including, but not limited to: attorney fees, deed preparation, deed recording, survey (if required), mortgage fees, or any other fees or expenses required to close the transaction.
- Sale of property is not subject to any contingencies, financing, or appraisal.
- Announcements made the day of auction take precedence over any previous announcements or advertisements.

**I have read and agree to the terms and conditions above:**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed name: \_\_\_\_\_ Bidder number: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_

