

Highest and Best Offer - Rules

**375 Poplar Trail
Springville, IN 47462**

Legal Description

SEC 17; TWP 6; R2W; 58.66A W PT SW SW Lot 4S

- The property will be offered via a Public Online - Internet Bidding Platform
 - All bids / offers must be entered prior to Tuesday, June 28, 2022 - 6:00EDT (soft close)
- All bidders must submit a current pre-approval letter from their lender or a Bank letter of Proof of Funds to be approved as a bidder.
- This property will be sold subject to seller's approval (sells with reserve).
- Property sells As-Is with no warranties expressed or implied
- This property is Subject to prior sale (the property can be purchased prior to June 28, 2022 6:00pm)
 - No posted asking price is or will be given
 - All offers must be made and presented to the Listing Broker based on these "Jump Start Bidding Rules"
- Buyer's Premium
 - A **11%** buyer's premium will be added to the final bid / offer and charged to the buyer, the final bid plus the 11% Buyer's premium will establish the final sales price.
 - Example:
 - \$100,000 (Bid) + \$11,000 (BP) = \$111,000 (Sale Price)
- **An Escrow Deposit of \$5,000.00** must be paid by the successful bidder by direct wire transfer within 24 hours of acceptance of the purchase agreement by the sellers. The Escrow Deposit will be deposited to John Bethell Title Co.
- The property will be conveyed by a Warranty Deed
- The seller agrees to furnish buyer(s) with an owner's policy of Title Insurance Policy at closing.
- Real Estate Taxes will be prorated to the day of closing.
- Closing shall take place at the office of: **John Bethell Title Co.** 2626 S. Walnut St., Bloomington, IN 47462
- Closing fee will be split equal between the buyer & seller.
- Closing will be within 45 days of accepted & executed purchase agreement
- Possession will be at time of final closing.
- The successful Bidder shall execute electronically a "Real Estate Purchase Agreement" for the property immediately after being declared the Successful Bidder.
- United Country Real Estate and their representatives are exclusive agents of the Seller.
- All announcements made up to the final close of the bidding take precedence over all advertising, oral or printed material.
- All information was gathered from reliable sources and believed to be correct as of the date all marketing material; however, the seller, Broker or agent do not guarantee any published information about the property.

Seller: Max R and Sharon K Shelton

For questions call or text Cody Coffey or Jimmie Dean Coffey at United Country Real Estate (812) 822-3200 or (812) 360-8383 Cody's cell or (812) 360-6005 Jimmie Dean's cell.

I do hereby agree to these Highest and Best Rules

Signature

Signature