

TERMS AND CONDITIONS - 109 Daventry Lane

FORMAT, LOCATION AND CONDUCT OF THE AUCTION: The online auction of 109 Daventry Lane will be held online at <https://svnauctions.bidwrangler.com/> with the start of the auction beginning on Thursday, June 6th and begins to close at 4 pm on Tuesday, June 11th, 2019. If bids are made in the final 5 minutes of the sale, the closing time will reset for 5 minutes and will continue resetting until a full five minutes passes without any additional bidding.

TERMS & CLOSING: The real estate is being sold AS IS, WHERE IS, WITH ALL FAULTS CASH FOR DEED. Down payment for the real estate auction day is 10% of the purchase price in good check with signed auction purchase contract. The purchase contract is to be signed, scanned and emailed to bill.Menish@SVN.com **WITHIN 2 HOURS** of the completion of the auction. The deposit can be wired to SVN Premier CRE and Auctions Escrow, or a check for 10% of the purchase price can be hand delivered to Bill Menish at SVN Premier CRE and Auction, 11001 Bluegrass Pkwy., Suite 300 Louisville, KY 40299. Any variation to this must be approved by Auctioneer Bill Menish.

The balance of the purchase price is due at closing, on or before July 11th, 2019 for a general warranty deed.

Current year taxes will be prorated between Buyer and Seller as is customary to Jefferson County, KY. Any delinquent property taxes will be paid by the seller at closing. Possession will be with deed. Buyer pays ALL closing costs including document preparation, filing fees, transfer tax, attorney title and closing fees. Buyers release the Seller, Auctioneers and Brokers from any and all liability relating to any deficiency affecting the real estate, which release shall survive the closing of the transactions. Buyer agrees to purchase the property AS IS, WHERE IS, WITH ALL FAULTS. The Seller gives no warranties of any kind with respect to the condition or suitability of the property for the Buyers. Agent for Seller and/auctioneer reserves the right to bid on behalf of the seller up to, but not in excess of the reserve. Bidding at this online auction shows the bidder has read, understands and has agreed to these terms and conditions.

BUYER'S PREMIUM: A 10% Buyer's premium will be added to each winning bid to determine the selling price of the real estate.

POSSESSION: Possession of the Real Estate shall be given date of deed.

TWO PERCENT (2%) BROKER/AGENT PARTICIPATION: Attention Brokers and Agents: you will be paid at closing three percent (2%) of the high bid for representing a successful bidder closing this real estate transaction in accordance with the terms of the offering. A registration form is available on the website and at our office. Agents are to have submitted the broker registration form to bill.menish@svn.com or hand delivered to auctioneer by **4PM on Wednesday, June 6th, 2019**. Acceptance of a late broker registration form is at the discretion of Bill Menish of SVN Auction Services and if approved, the co-op commission drops to 1% of the high bid for representing a successful bidder closing this real estate transaction in accordance with the terms of the offering..

DEFAULT: In the event of default by the Buyer, the deposit shall be forfeited as liquidated damages.

INSPECTIONS: Inspection of the property is by appointment. (Watch for Open House Dates to be announced)

EXTENDED BIDDING TIME: Notwithstanding the scheduled closing time for this sale, in the event that a bid is made at any time during the final five (5) minutes of the scheduled bidding time, the bidding time will automatically be extended. Subsequent and additional extensions shall be applied to any of all bids placed during any such extension period until an extension period has expired without additional bids being placed, at which time the bidding time, as extended, shall be closed.

TECHNICAL PROBLEMS: SVN Auction Services has made reasonable efforts to provide online bidding for this sale. You recognize and acknowledge however that technical problems with hardware, software or internet connectivity, as well as human error may arise and may affect, without limitation, the sale website, or our online bidding program and process, your or our internet service and access and your connection to this sale bidding program and process. You further acknowledge that these and other technical problems may develop at any time and with or without notice. You acknowledge and agree that neither we nor the Seller is in anyway responsible for any such technical problems, and that you have no absolute or other right to be able to bid on their asset in the event of any such technical problem. Notwithstanding the foregoing, you further acknowledge and agree that, in the event of any such technical problems, we reserve the right to postpone or cancel the sale and/or extend the bidding time for this sale and/or re-list the property for sale at another time, in our sole discretion, and that our decision with regard to any such actions is and will be final. Bidders must take care in entering bids, and each Bidder will be responsible for all bids placed under the Bidder's approved registration. Once entered and recorded online, a bid is deemed to be final on behalf of the registered Bidder and may not be modified, retracted or rescinded in whole or in part.