

# BIDDER NUMBER

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Bidder acknowledges receipt of the 15 printed terms & conditions attached hereto and on reverse side hereof and hereby agrees to them which is acknowledged by his/her signature below.



**ROUSHOUSE**  
AUCTION

THANK YOU FOR ATTENDING AN  
AUCTION BY LANCE ROUSH

PRINTED NAME

ADDRESS

CITY

STATE

ZIP CODE

HOME/CELLPHONE NUMBER

OFFICE/WORK PHONE NUMBER

EMAIL ADDRESS

DRIVERS LICENSE NUMBER

STATE ISSUING

DATE

HOW DID YOU HEAR ABOUT THE AUCTION?

Deposit amount shown to bid \_\_\_\_\_

Signature - Acknowledgement of terms and conditions.



**ROUSHOUSE**  
AUCTION

Lance Roush  
REALTOR & AUCTIONEER  
AU: 11900005

**574.298.4527**  
WWW.ROUSHOUSE.COM  
LANCE@ROUSHOUSE.COM

# REAL ESTATE AUCTION TERMS & CONDITIONS

## 1) REGISTRATIONS AND DEPOSITS

Although there is no obligation to bid, all prospective buyers must register in order to bid at the Auction Sale. You must provide a cashier's check, certified check, or money order payable to yourself in the amount stated in the terms and conditions as posted/advertised on each property. A personal check may be accepted at the discretion of the Auctioneer for the aforesaid amount. If you are the successful bidder, you will endorse the funds over to the Real Estate Broker for deposit in their non-interest bearing trust/escrow account. These funds will be applied at the successful closing of said property which shall occur within 30 days of the Auction or the time specified in the terms and conditions as posted/advertised/announced. If buyer cannot close for any reason, earnest money deposit will be distributed between seller and auctioneer and back up bidder will be offered property.

## 2) AUCTION TYPE

Properties may be offered through any of the following Auction methods. The Auctioneer reserves the right to withdraw any property from the Auction, up to the start of the Auction, without penalty including Absolutes...

- A) Absolute Auction-The property will be sold to the highest bidder regardless of price.
- B) Minimum Bid-The property will be sold to the highest bidder at or above the published price.
- C) Reserve/Seller Confirmation-The seller has the right to accept or reject the highest bid.

## 3) CONDITIONS OF THE AUCTION

The Auctioneer's decision is final in the event of a dispute over any Auction matter. The Auctioneer reserves the right to accept bids in any increments he feels are in the best interest of his clients and reserves the right to waive any previously printed or announced requirements. All Auction day announcements by the Auctioneer supersede any printed material or any other Auction statements made previously. The Auctioneer reserves the right to bid on behalf of any buyer. All Auction Sales Contracts will be presented to the seller for approval. The Auctioneer reserves the right to withdraw any property including Absolute Sales from the Auction, without penalty. Auctioneer may elect to cancel the Auction without penalty if the Auctioneer believes that the outcome will not be in the Seller's best interest. If Seller is not present, the Auctioneer may elect to start or cancel the Auction without penalty. The Auctioneer shall be held harmless by buyer and seller should the property fail to go to a successful settlement for any reason. The seller, Auctioneer, and its agents shall not be held liable for any errors or omissions regarding Auction property. Buyer assumes responsibility to check with the appropriate authority/authorities regarding the property's zoning and current or future intended use as well as any restrictions or covenants affecting the property. Bidder(s) have the right and should examine the applicable county master plan and any municipal land use plans and maps for the area in which the property is located prior to bidding. The Seller, Auctioneer, and agents assume no responsibility for the information contained in said plan(s) and assumes no liability for failure by buyer to review the plans. Auctioneer complies with all federal, state, and local laws regarding the buying and selling of property.

## 4) MULTIPLE PARCEL SALE

The Bidding will commence on any parcel, combination of parcels, or as a whole in any given order of the Auctioneer's choice. Only the Auctioneer will determine when the bidding has concluded and the property(s) are sold.

## 5) BUYER'S PREMIUM

A \_\_\_\_\_ Per Cent fee will be added to the final bid to establish the final Sale Contract Price. It is clearly understood by the Buyer, that the Auctioneer represents the Seller and that this Buyer's premium in no way implies an Agency relationship between the Auctioneer and Buyer.

## 6) MORTGAGE FINANCING

Financing is not a condition of the Purchase Contract. It is recommended bidder does his/her due diligence in regards to being able to perform within the allotted closing period. The contract is written as a cash contract. Earnest Money deposit is non-refundable.

## 7) PROPERTY INSPECTION

Bidder acknowledges that he/she has inspected the Property and will be purchasing property 'As Is-Where Is'. No additional inspections or previews will be allowed post audition.

## 8) LEASED PROPERTIES

All leased properties will be sold subject to existing leases and subject to tenants rights under state and local statutes.

## 9) WARRANTIES

There are no expressed or implied warranties on the property(s) and they are Sold 'As Is-Where Is'.

## 10) FORMS

Bidder acknowledges that he has reviewed prior to bidding the appropriate forms as may be required by the State in which the Auction is being held: (A) "Disclosure Of Agency Relationship", (B) A copy of the "Residential Property Disclosure Form". If a pre 1976 residential property - The Disclosure of Information and Acknowledgement/Lead Based Paint and/or Lead Base Paint Hazards as required under Title X and the Purchase Contract that contains no contingencies. If the successful Bidder, the Bidder agrees to execute all the necessary forms. Purchase agreement shall be state IAP form.

## 11) BIDDER(S) ACKNOWLEDGEMENT

By signing on the opposite side, you as the successful bidder agree to the terms and conditions stated herein. This document is part of the non-contingent Purchase Contract of sale for property's being offered at Auction this date. This is a public offering, open to all.

## 12) AUCTIONEER

Auctioneer is licensed by Indiana Professional Licensing Agency.

## 13) VIDEO/PHOTO DISCLAIMER

This auction is being videotaped as are all our auctions, and is a condition of your attendance, everyone here has agreed to the use of themselves, without further consideration or compensation, in both audio and video forms for purposes of illustration, broadcast, or distribution in any manner associated with the promotion of Roushouse Auction.

In the event of any conflict between this document and the sales contract, the sales contract will prevail.



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