

REAL ESTATE AUCTION TERMS AND CONDITIONS

1. Terms and conditions will be made part of the Wisconsin Real Estate Offer to Purchase to be drafted by Simonson Real Estate & Auction Service, LLC to the successful bidder concerning the real estate at **1503 Superior Ave, Tomah, WI**.
2. **ALL offers are CASH OFFERS** and are not subject to any contingencies, whatsoever. Buyers are buying the property in its present **“AS IS, WHERE IS, HOW IS”** condition, with all faults-known or unknown, whether disclosed or not disclosed. The Buyer is waiving the right to a real estate condition report under Chapter 709, Wis. Stats. The seller, realtor, and auctioneer *do not* offer any warranties, *of any type*, now or in the future. It is agreed that buyer will not sue for any non-disclosures or errors. Sellers of the property or any agent or representatives make no warranties as to the accuracy and completeness of this information. All verbal announcements on the day of the auction take precedence over written material.
3. **NON-REFUNDABLE earnest money** shall be in the form of a bank Cashier’s Check payable to Simonson Real Estate Trust Account in the amount of **\$5,000.00** at the close of the oral/bidding auction on Thursday, June 15, 2017. Earnest money will apply to purchase price and buyer agrees to **close on or before Friday, July 14, 2017**. If buyer fails, for any reason to complete the transaction, buyer agrees to forfeit earnest money to the seller as liquidated damages. Earnest money is non-refundable to buyer. **NO BUYER’S PREMIUM** will be charged.
4. Possession of the property will be granted to buyers at closing.
5. Buyers may have tests or inspections or appraisals done at their expense. The offer to purchase is not contingent upon any of the above. **Seller will not cure defects.**
6. Seller to provide buyer with title insurance, to assure of clear title and deed, except: recorded easements for utility and municipal services, recorded restrictions and covenants, all other matters of record and those items which would be disclosed by a current survey. Taxes will be prorated to date of closing based on the 2016 tax bill. Seller will pay the Wisconsin Real Estate transfer tax.
7. Buyer to pay for loan closing costs, filing fees and title company closing fee, if applicable.
8. **Seller has no set reserve. Property will sell regardless of high bid amount.**
9. Tom Simonson, #244 – Registered WI Auctioneer, is an agent of the seller.

By signing below, buyer acknowledges receipt of these terms and conditions and agrees to release sellers and agents from all liability.

Buyer Name(s) _____

Address _____

City/State _____ Zip _____ Phone _____

Buyer Signature _____ Date _____

_____ Bidding Number