

Real Estate Auction Terms

2442 E County Road 38, Auburn, In 46706

Procedure: The property is being offered for public auction with reserve in 3 individual tracts, any combination of tracts or as a whole property. There is a total of 34+/- acres. There will be live bidding and online bidding available at the same time. Bidding will start with individual tracts, as a whole property and then offered in combinations. This property can be sold in any way to net the Seller the highest amount. There will be a 3-minute stopwatch used at the end of the sale to determine when we end the sale.

Agency: Bartkus Auctioneers Company and its representatives are exclusive agents of the Seller.

Down Payment: 5% Down Payment on the day of auction with the balance in cash or by financing at closing. The down payment may be made in the form of a cashier's check, personal check, or corporate check. If financing is needed, bidders must be pre-approved.

Acceptance of bid: This is a public auction with reserve and will be sold to the highest bidder or bidders at the close of the auction if the Sellers accept the final bid amount. The Successful bidder or bidders will be required to enter into a purchase agreement at the auction site immediately following the close of the auction.

Closing: The balance of the purchase price is due at closing which will take place within 40 days or 15 days of approval of the town of Auburn Planning Dept. Closing costs for an insured closing shall be split by the Seller and Buyer 50/50.

Possession: Possession on all tracts shall be the day of closing.

Real Estate Taxes: Real estate taxes will be prorated to the Buyer up to the day of closing. Taxes on the entire property are \$3647.28 for 2024 taxes and are based on 34.97 Acres between two parcel numbers. There currently are no exemptions filed on this property.

Acreage: All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on aerial photos and current survey with legal descriptions.

Survey: A new boundary survey will be completed. The Auction Company shall order the survey. The cost of the survey will be split by the Buyers and Seller 50/50.

Showing Appointments: All showings must be approved by the Auction Company and the Auction Manager must be present for all tours of the property. The driveway at the east end of the property must not be entered, **this is Private Property.**

Existing Building: There is an existing pole barn (roughly 30 x 48) and a basement foundation on Tract 2 that are included but not warranted. There also is a well and septic on Tract 2 that are included but not warranted. All these items are being sold in their current condition.

Online Bidding Available: You may bid online during the auction at www.bartkusauctioneers.com. For online bidding information, call Bartkus Auctioneers at 260-715-9797. **BIDDER PRE-REGISTRATION STRONGLY ENCOURAGED!**

NOT SUBJECT TO APPRAISAL OR FINANCING. ALL SALES ARE FINAL AND SOLD AS IS. ANY ANNOUNCEMENTS MADE OF THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. THERE WILL BE A 2% BUYERS PREMIUM TO BE PAID BY THE BUYERS AT CLOSING.

Auction to be held at
Dekalb County Fair Grounds- Middaugh Hall Oct 30th @ 6 p.m.
708 S Union St, Auburn, In 46706

