

## **BIDDING PROCEDURES YOU WILL WANT TO KEEP IN MIND**

The following information is presented to assist you in participating in the real estate auction at 8 Hilltop Drive, West Milton, Ohio.

1. Registration is required at all inspections and at the auction.
2. A negotiable check is required to bid. If you are the successful bidder, you will remit down-payment funds to Garden Gate Realty, Inc. to be held in escrow until closing. These funds are non-refundable. **AUCTION: SATURDAY, FEBRUARY 26, 2022 at 10:00 AM. Earnest Money Down-Payment day of auction is TEN PERCENT (10%) OF THE PURCHASE PRICE. Closing on the property is to be within 30 days or before MARCH 28, 2022. Real Estate is being sold at ABSOLUTE AUCTION.**
3. All bidding is open and public. You must be a **READY, WILLING & ABLE** purchaser with the desire to purchase the property, complete all requirements to the transaction and close within the time stated. **NOTE: This property is NOT being sold "Subject to Financing."** This means that before you bid at the auction, you should 1) Have enough cash reserves to close at the purchase price, OR 2) Have pre-arranged financing where both you, the purchaser **AND the property in its "AS IS – WHERE IS"** status are approved by your lender. *If you do not have the cash, or if you are not sure that you and/or the property qualify for financing, it is recommended that you do not bid.* It is your responsibility to make your bids known to the auctioneer by raising your hand or simply saying yes out loud as the auctioneer calls for bids.  
This is a **One-Day Only Opportunity**. Do not lose the property for lack of preparation.
4. Immediately upon the conclusion of the bidding of real estate the high bidder/purchaser will be required to deposit their check as their initial non-refundable down-payment and sign the purchase contract & other documents.
5. **BE SURE TO READ THE PURCHASE CONTRACT AND ALL OTHER DOCUMENTS COMPLETELY BEFORE THE AUCTION.**
6. The property is being sold in its existing condition, "**AS IS & WHERE IS**", as described in the Purchase Contract. You will be responsible for inspecting the property as to location, value, condition and potential possibilities. You will be making your offer based upon your best value judgment. We invite you to return and re-inspect the property as we get closer to the auction to evaluate its condition, location and legal description. You may seek evaluations by other professionals concerning this property. We want you to be a well-informed purchaser. Please call **Jerry Stichter, Auctioneer** to set up an appointment.
7. You are guaranteed clear title to the property, subject to permitted exceptions. A formal, professional closing is a necessity and the cost of that closing will be paid by the purchaser.
8. **Jerry L. Stichter, Auctioneer/Realtor** represents the Seller in the sale of this property.

Thank you for your interest in this Real Estate Auction. There can only be one purchaser. Auction marketing allows you to participate competitively on equal terms, do your research, make your plans and be prepared to purchase as this property will soon have a new owner. **GOOD LUCK!**

