**A WALT STOUT AUCTION**

***Real Estate, Estates & Personal Property Auctioneers***

**105 Lippencott Road**

**Waynesburg, PA**

**724-627-7253 724-998-3601**

***TERMS AND CONDITIONS OF THE REAL ESTATE AUCTION***

1. All Bidders must be registered and signed-in prior to bidding.

2. This property is being offered and is sold subject to the owner’s confirmation of the bid price.

3. All bidding is open to the public.

4. The property is being sold “as-is, where-is” without any representation or warranty of any kind being made by the Seller or A Walt Stout Auction. The property is selling with no contingencies of any type.

5. A ten (10%) per cent Buyer’s Premium will be applied to the final bid, if that bid is confirmed by the Owner. The result is the Total Sale Price of the property.

6. You can run the risk of forfeiting (losing) the down payment if you fail to secure financing or are unable to close the real estate transaction. This also includes failure to close within the allotted time frame.

7. The successful bidder will receive a good and marketable Title to the property.

8. Closing costs are the responsibility of the Buyer; however, property taxes will be prorated at the time of closing.

9. Possession shall be given to the Buyer upon closing. Closing will be within 30 to 45 days of the auction.

10. Bidders are strongly advised to inspect, or have inspected, the real estate before the auction. Any and all desired testing, appraisals, and inspections must be done before bidding on the property.

11. All real estate proceeds will be held in the escrow account of ***A Walt Stout Auction*** until closing.

**ALL PERSONS ACKNOWLEDGE THAT THEY HAVE FULL KNOWLEDGE OF THESE TERMS AND CONDITIONS AND AGREE TO BE BOUND THEREBY. BIDDERS** **SHALL BE HELD LIABLE UNDER THESE TERMS AND CONDITIONS OF AUCTION.**