

REAL ESTATE TERMS AND CONDITIONS

FOR: 16481 Belleplaine Drive, Markham, IL 60428

LOCATION OF AUCTION: ASSURED REALTY SOLUTIONS

REAL ESTATE TERMS AND CONDITIONS

1. **PROPERTY INSPECTIONS:** All interested bidders are highly encouraged to view the property prior to placing any bids at the auction. The property shall be shown by appointment as well as during scheduled Property Previews. To inspect the property, please RSVP and visit during a Property Preview or contact our agent for a private showing. His contact info is Kamil Nowakowski 708 351-4981 or email. angela@unitedcountryheartland.com.

2. **BIDDER PACKAGES:** An informational packet relating to the property may be obtained by prospective bidders by contacting Kamil Nowakowski 708-351-4981 or email Kamil.n@ureelite.com or Jennifer Holliday (608)343-8080 or email: hollidaysells@gmail.com Bidder Packages are not designed to replace the bidder's responsibility of conducting their own due diligence with respect to the Auction Property. It is solely a source of information which has been gathered and designed to help Bidders with the inspection and information process.

3. **BROKER PARTICIPATION:** A Two Percent (2.0%) Buyer's Broker commission will be paid to any properly licensed real estate Broker who 1) registers prior to the end of the auction AND 2) represents a winning buyer, which successfully closes on the property. All commissions (including Buyer's Broker Fees) shall be paid out of closing. To qualify for a Buyer's Broker Commission, the real estate Broker must be a licensed real estate Broker in the state of Illinois, who is not prohibited by law from being paid such commission and has completed the required Buyer's Broker Incentive Program form provided by the auction company.

4. **10% BUYERS'S PREMIUM:** A Ten Percent (10%) Buyer's Premium will be added to the high bid on each property. The total contract price will be equal to the high bid plus the Buyer's Premium.

5. **PROPERTY CONDITION:** The information given in this auction is subject to inspection and verification by all parties. No liability for its accuracy, errors or omissions is assumed by the

Seller, Auctioneer or its Agent(s). Any information contained in the listing and all related materials are subject to the Terms and Conditions of the Auction Real Estate Sales Contract. The property is being sold "AS IS, Where Is" with all faults. Bidder's complete and thorough inspection of the property is highly recommended prior to placing bids at the auction. Any or all of the properties listed may be withdrawn or modified without notice at any time.

6. **AUCTION PROCEDURE:** The Auctioneer shall at his sole discretion offer the property in any order, format, group or bid increment, which he determines is in the best interest of the Seller. The Auction will be held live on-site as well as through an online auction simultaneously. The Auctioneer will be live on-site and review all bids placed online.

7. AUCTION REGISTRATION: Bidders will be required to register online prior to the auction ending. You may register by visiting <https://bid.assuredrealtysolutions.com/> . Auction terms are presented online for ALL bidders to review prior to bidding. The Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction activities who may create a distraction from the auction, bid rigging, canvassing, soliciting or other reasons deemed necessary by the Auctioneer. Registered bidders must allow sufficient time for the bidder qualification process, including providing financial documents and required deposits which are outlined below.

8. QUALIFYING TO BID: Registered bidders may be asked to show proof of their financial ability to close. Financing is not a contingency of the sale. The Auctioneer may require a bank

statement, a brokerage statement or a financial institution letter showing sufficient funds to close on the purchase up to the amount that you plan to bid.

9. REQUIRED DEPOSIT(S) TO BID: All registered bidders will be required to deposit funds to bid at the auction. A \$2,500 deposit will be required before approved for bidding.

A registered bidder may deposit the funds in two ways:

a. The deposit may be placed in the Auctioneer's escrow account by wiring the sufficient funds. Wiring instructions will be provided upon request. The wire must be received prior to the Auctioneer approving the bidder to bid in the auction and may take up to 5 business days.

b. Registered bidders may present a cashier's check to the Auctioneer. Cashier's checks should be made to Assured Realty Solutions Trust and delivered to Jennifer Holliday or Kamil J. Nowakowski at the United Real Estate – Elite 7667 West 95th Street, Suite #109, HICKORY HILLS, IL 60457. Contact the office prior to delivering the check at (708) 598-1144.

10. BIDDER DEPOSIT: For any bidders who are not the high bidder, the deposits will be returned immediately. The cashier's check will be returned immediately to the live bidders. Wire refunds will be initiated within 48 business hours following the completion of the auction.

11. HIGH BIDDER REQUIREMENTS: The high bidder will be required to place (10%) ten percent of the total contract price down as earnest money and sign an Auction Real Estate Sales Contract. Electronic signatures will be collected on the Auction Real Estate Sales Contract through DocuSign and must be completed immediately following the auction. Down payment shall be wired to the Auctioneer –Broker of Record immediately. The balance of the total contract price shall be due from the buyer at closing.

12. FINANCING: The sale is not contingent on Buyer's ability to obtain financing. Buyers should arrange for their financing prior to the auction up to the amount that you plan to bid.

13. CLOSING: Closing shall be on or before Thirty (30) days following the date of the auction. Possession shall be delivered to the buyer at closing. All escrow monies and the closing shall be held at ARS-Trust. Their address and phone number: TBD. Seller shall furnish the buyer an Owner's Title Insurance Policy

covering the described property, in the amount of the total contract price and shall transfer title with a Warranty Deed. All monies bid/or paid in this auction shall be in U.S. currency.

14. TAXES: The current year's Property Taxes shall be prorated between Seller and Buyer at Closing based upon the amount of taxes for the prior year. All unpaid taxes for prior years, if any, shall be the responsibility of Seller. Buyer shall assume the payment of taxes for the year of Closing and all subsequent years.

15. EASEMENTS AND LEASES: Sale of said property is subject to any and all easements of record and any and all leases.

16. AGENCY: Assured Realty Solutions, and United Real Estate - Elite and its Brokers, Representatives, Auctioneers and Employees are Exclusive Agents of the Seller.

17. TECHNOLOGICAL ISSUES: The auction website and/or technology may, from time to time, not operate as intended, at normal speed, with full functionality, or at all. In our sole discretion, the auction website and/or technology may cease to operate for any amount of time, and limitations upon the functionality or use of the Website by the end user may result. Any decision to cease the activity of the Website is solely at the Auctioneer's discretion.

18. DISCLOSURES: The information provided in this auction is subject to inspection and verification by all parties. No liability for its accuracy, errors or omissions is assumed by the Seller, Auctioneer or its Agent(s). Any information contained in the listing and all related materials are subject to the terms and conditions of the Auction Purchase and Sale Agreement. The property is being sold "As Is, where is" with all faults. Bidder's complete inspection of the property is highly recommended prior to placing any bids at the auction. Any announcements made on auction day online will take precedence over all printed materials. Any of the properties listed may be withdrawn or modified without notice at any time. The Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction activities who may create a distraction from the auction, bid rigging, canvassing, soliciting or other reasons deemed necessary by the Auctioneer. All monies bid and/or paid in this auction shall be in U.S. currency.

Jennifer Holliday - Assured Realty Solutions is in partners with United Real Estate - Elite