

## **Auction Terms & Conditions**

Seller: McGrath

Subject Property: 10649 S. Pulaski, Chicago, IL

Bidding Ends 4-30-2019

1. A 10% Buyer's Premium will be added to the high bid to determine the TOTAL CONTRACT PRICE  
Example: high bid \$100,000 = \$10,000 Buyer's Premium = \$110,000 Total Contract Price
2. A non-refundable deposit of 10% of the total contract price will be required immediately following the Property Purchase Agreement. This 10% earnest money check is to be made payable to the seller's attorney/escrow account, and will be held on your behalf in an escrow account and applied towards the sales price.
3. The sale is not contingent upon financing, although financing is allowed if desired. Just please make sure you are secure with your lender for the money as the earnest money will not be refunded.
4. The subject property is sold AS-IS with no written or expressed guarantees.
5. All sale day announcements overtake any prior announcements.
6. The closing must be within 30 days of the auction date.
7. The possession will convey at closing.
8. The property taxes will be pro-rated through the closing date.
9. The seller will provide clear title insurance, as well as a Warranty Deed at their expense.
10. Subject property is offered "subject to tenant's rights"