

## CONDITIONS OF SALE

The following Conditions of Sale will govern and control the sale of property situated at **541 Colebrookdale Road, Pottstown, PA 19464.**

- (1) The Property is offered for sale by **The Estate of Hanneget M. Hartman.**
- (2) The auctioneer will settle any and all disputed bids and the auctioneer shall have the sole authority to refuse any bid or withdraw such property from sale if in the auctioneer's opinion, it is in the best interest of the Seller.
- (3) The Seller shall convey the title in fee simple by deed bearing a special warranty. The property is to be conveyed free and clear of all liens, encumbrances, easements and mortgages, excepting, however the following: all recorded easements, existing building restrictions, ordinances, easements of roads and easements of restrictions visible upon the ground. Otherwise, title to the described real estate shall be good and marketable.
- (4) The Winning Bidder at auction (hereinafter "Buyer"), shall be determined by the Auctioneer. The "Total Purchase Price" shall be equal to Buyer's winning bid plus a 5% Buyer's Premium. Buyer shall deposit with Seller, immediately following the conclusion of the auction, an amount equal to ten percent (10%) of the Total Purchase Price, which amount will be deemed to include the 5% Buyer's Premium. The entire Buyer's Premium is to be retained by Kimberly K Auction, LLC. The balance of the Total Purchase Price shall be paid by Buyer within forty-five (45) days thereafter.
- (6) The Seller has no responsibility to assist in obtaining financing for the Buyer.
- (7) If settlement is not concluded by Buyer, it is agreed that the 10% deposit (which includes the 5% Buyer's Premium) shall be forfeited to the Seller and auction company as liquidated damages which sum the Buyer hereby agrees to pay. Formal tender of Deed is hereby waived.
- (8) The cost of the Deed preparations and of all the transfer stamp taxes shall be paid by the Buyer. Transfer taxes shall be equal to 2% of the winning bid.
- (9) Real estate taxes shall be prorated on a fiscal basis to the date of settlement.
- (10) Possession is to be delivered at settlement.

- (11) The property is being sold "AS IS". Seller makes no representations or warranties concerning the property to be sold. It is understood that the Buyer had the right to inspect the property prior to sale and either has inspected the property or waives the right to do so. Buyer agrees to purchase the property as a result of inspection, or the waiver of the right of same, and not because of or in reliance upon any representation or warranty made by Seller, and Buyer agrees to purchase the property in its present condition.
- (12) Buyer further acknowledges that neither the attorney for the Seller, nor the auctioneer, has made any specific representations regarding the condition of the Premises, and that the Buyer has not relied upon representations or statements of the attorney for Seller or the auctioneer. Buyer releases the attorney for Seller and the auctioneer from any claims, actions or causes of action arising from or due to any defect in the Premises existing on the date of this sale.
- (13) At settlement, the Premises and all its appurtenances and fixtures shall be in substantially the same condition as at present, except for the following: ordinary reasonable wear and tear; damages of any kind for which full or partial recovery may be had under the Seller's or Purchaser's insurance; items removed by sale at auction (as announced); damages of any kind occurring after possession of the Premises has been given to the Purchaser; damages arising from any condition of the Premises existing on the Public Sale Date; and/or, damages of any kind arising from any taking of the Premises by eminent domain.

By execution of the Purchaser's Agreement, the Purchaser acknowledges that he has had a full and complete opportunity to inspect the Premises. The Premises is being sold unto Purchaser "AS IS", with no representation, guarantee or warranty regarding the condition of the Premises or any improvement or structure erected on the Premises, including, but not limited to, its structural integrity, roof, appliances, electrical system, heating system, plumbing, water system, sewage disposal system, or any portion thereof. No representation is made or warranty given regarding the presence or absence of any hazardous or toxic substances, materials or wastes, or that the Premises is in compliance with any federal, state or local environmental laws or regulations.

In the event any repair or improvement to or any inspection or testing of the Premises is desired by the Purchaser or by any lender proposing to provide Purchaser with financing for the purchase of the Premises, the cost of any such repair, improvement, inspection, or testing shall be payable solely by the Purchaser. Seller reserves the right to refuse to permit any such repair, improvement, inspection, or testing or to impose such conditions upon any permitted repair, improvement, inspection, or testing as Seller deems appropriate, including, but not limited to, insurance coverage and indemnification and hold harmless agreements. The Purchaser's Agreement shall not be conditioned upon any such repair,

improvement, inspection, or testing, or upon any specific results obtained from such inspection or testing.

(14) The property being sold is subject to all applicable federal, state and local laws, statues, ordinances, rules and regulations. Seller certifies that no notice has been served by any governmental authority for removal or abatement of any nuisance, for the violation of any zoning regulation or concerning the condemnation of any portion of the said property.

(15) It is acknowledged that the above Conditions of Sale were available and summarized at sale and are binding on the Buyer.

(16) Buyer acknowledges receiving a copy of this Conditions of Sale document.

Purchase Price is \_\_\_\_\_ Dollars \$ \_\_\_\_\_

Receipt of \$ \_\_\_\_\_ down payment is acknowledged by the Seller.

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Seller's Signature

Date: \_\_\_\_\_