Terms & Conditions

1. Down Payment of 10% must be paid by the successful bidder and required day of sale. Down Payment is non-refundable; your bidding is not conditional upon financing. Acceptable down payment methods include cashier’s check, personal check (w/Bank Letter), corporate check or wire transfer. Remaining balance due via a wire transfer at closing.
2. Keep in mind your bidding and this sale is not contingent upon your ability to arrange financing. Make sure you have arranged financing in advance if needed, cash is required at closing.
3. Auctions ASAP Inc & its representatives are exclusive agents of the Seller, no other form of agency exists.
4. A Buyer’s Premium in the amount of 1% will be added to the High Bid Amount, or Hammer Price. The Buyer’s Premium will be added to the High Bid Amount, or Hammer Price, to determine the Contract Price.
5. The Realty Closing will occur at a mutually agreed time and place within Thirty (30) days after the Auction, unless extended with the written consent of Seller and Auctioneer.
6. Seller will pay customary closing fees including survey if required by the title company. Buyer will pay customary closing fees and expenses. Seller shall provide an owner’s title insurance policy in the amount of the purchase price. Possession will occur at closing.
7. If the Property consists of two or more separately deeded parcels or proposed divisions, Auctioneer may, in Auctioneer’s discretion, put the parcels up for bid individually, as an entire group, and by various combinations, and the bids received by each method will be held until it is determined which method yields the highest aggregate amount. Bidding may be conducted in multiple rounds, and methods or combinations may be eliminated until the final method or grouping yielding the highest aggregate amount is determined. Please keep in mind, at the Auctioneers sole discretion he may elect to sell using one method only if the bidding intensity and price achieved satisfy the Seller.
8. Selling subject to the Sellers acceptance or rejection. This property will be sold.
9. Unless otherwise expressly stated in writing, any description of Property is based solely on visual impression, and is given solely for identification purposes, and does not create any warranty, expressed or implied, or representation by Auctioneer.
10. All terms and conditions and other announcements made by Auctioneer on the day of the Auction are binding and take precedence over any advertisements or listings.
11. The properties are being offered/sold in their AS IS/WHERE IS condition at the time of the auction. Neither Auctioneer nor Seller makes any representations, warranties, or guarantees whatsoever, expressed or implied, regarding the nature, value, source, authenticity, fitness, merchantability, and/or any other aspect or characteristics. No statement anywhere, whether express or implied, including verbal statements made by auctioneer, will be deemed a warranty or representation by Auctioneer or Seller. All bidders must make their own value determination prior to bidding based upon all auction constraints.
12. Auctioneer reserves the right to accept bids in any increment that is in the best interest of the seller. Auctioneer reserves the right to reject the bidding of any person or persons whose conduct, actions, or adverse comments are not in the best interest of the seller. If Auctioneer deems there to be collusion among bidders, the auction may be canceled, or the parties may be directed to leave or be escorted off the premises.
13. Mineral Rights – Owners will transfer any existing rights they own or control to the buyer at closing. As of the writing of these terms and conditions, it appears that the mineral rights are intact and have not been severed from the real estate however we cannot guarantee this. The title company is currently researching this for the Seller, and we await any further determination. As you might beware, in the past there hasn’t been a uniform way of recording the sale of mineral rights. Title insurance proved by the Seller is for title/deed only and will not cover Mineral Rights.
14. Upon determining the final bid price all successful bidders will be required to sign purchase agreements immediately following the close of the auction.