

## Online Auction Terms

**Zayic Estate**

**16288 Co Hwy 29**

**Frazee, MN 56544**

To bid online go to [www.bachmannauctioneers.com](http://www.bachmannauctioneers.com) click bid now on the auction, register/signup for an account, start bidding. If you have technical issues call proxibid customer support at 877-505-7770. A valid credit card will need to be entered on file.

### Payment:

Credit card is required for registration but is not an accepted form for payment. Please see the auction terms for complete terms and conditions.

Earnest money is non-refundable and can be paid for by certified check, cash, or wire transfer. Earnest money payment must be paid within 2 business days after the close of the auction.

Earnest Money: Lot 1 Parcel B: **\$10,000**, Lot 2 Parcel A and Lot 3 Parcel C: **\$5,000 per parcel** down as Non-Refundable Earnest money due within 2 business days after the close of auction, with the balance of purchase price due at closing. Buyer's premium is **2%**. With any questions contact Austin at 218-841-2469 or The Office at 218-346-7325.

### Special Terms:

Buyer must read all terms and conditions prior to bidding. By registering and bidding on this property, bidder represents and agrees to all the terms noted on this auction.

The earnest money is \$10,000 for Lot 1 Parcel B, \$5,000 for Lot 2 Parcel A and Lot 3 Parcel C and is non-refundable and is due within 2 business days after the conclusion of the auction. This can be paid for by certified check, cash, or wire transfer. The balance of the purchase is due at closing. The purchaser is responsible for wire transfer fees. Closing will take place in 45-60 days after the close of the auction. Buyer understands if they are the high bidder at the end of the auction and the seller accepts their bid they are responsible to pay the earnest money.

Buyer's premium is 2% and will be added to the bid price to arrive at the final purchase price. Example: Bid Price \$100,000 plus 2% buyer's premium equals a contract purchase price of \$102,000. All online only auctions are a cash sale and are not contingent on or subject to financing, appraisal, survey or inspections of any kind, as agreed to by bidders at registration prior to bidding. Buyers can use financing, however the purchase is not contingent upon financing.

Online only auctions are timed events and all bidding will close at a specified time. There also can be auto extend features meaning any bids placed in the final minutes of an auction can cause the auction ending to be automatically extended from the time the bid was placed, and not ending until all bidding has stopped. It is always best to place your max bids prior to the day of closing to avoid technical issues. Auction Company and Real Estate Company are not responsible for any technical issues.

This property sells with confirmation of the seller. This means the property will not sell if a satisfactory price to the seller is not met. Seller can accept or reject any and all offers and prices. High bidder will be contacted after the closing of the auction to be notified if the seller will be accepting or rejecting their bid. Even though the bidding screen may say sold at the conclusion of the auction, the property is not sold until the seller confirms and accepts the bids.

Successful bidder will be required to enter into a purchase agreement immediately following the close of the auction. Bachmann Carow Real Estate Inc. will make arrangements to immediately meet with the successful bidder or e-mail documents to be executed and e-mailed back to Bachmann Carow Real Estate Inc. within 2 business days from the end of the auction. Bidder will also sign an agency disclosure and appropriate addendums, disclosures, and terms. Successful bidder not executing and returning contracts with the earnest money deposit within 2 business days of the conclusion of the auction will be considered in default. Any and all inspections that the buyer may want must be done at buyer's expense prior to the auction end.

Agency: Bachmann Carow Real Estate, INC and Bachmann Auctioneers, LLC are representing the seller in this transaction.

All bidders must provide their full name, address, and phone number where they can be reached. Bachmann Auctioneers, LLC reserves the right to deny registration. The seller and selling agents and Auction Company reserve the right

to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. Bidders agree to keep their username and password confidential as they are responsible for ANY and ALL activity involving their account.

Bachmann Auctioneers, LLC has the right to remove any property from the auction.

All bidders must log in prior to the auction closing time to inspect any changes, corrections, or additions to the property information.

Property is being sold AS IS, WHERE IS" and no warranty or representation either expressed or implied, concerning the property is made by the seller, seller's agent or the auction company. All sketches and dimensions are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. No liability for accuracy, errors, or omissions is assumed by the seller, seller's agent or the auction company. Land, home, and any buildings, well and septic system, are all sold as-is and the buyer accepts the as-is condition. All personal property, debris, and garbage left on the property on the real estate closing date will stay with the property (this is the actual closing date and not the date of the online auction closing).

Disclosure: Lot 3 Parcel C the mobile home parcel will sell with an easement for access.

Disclosure: Lot 1 Parcel B will sell with an easement for access to Lot 3 Parcel C the mobile home.

Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. All decisions of the auction company are final. By bidding on the property at auction, bidder agrees to all terms and conditions set forth here and in the auction material as well as those set at beginning of the auction. Each buyer is responsible to conduct their own due diligence on the property before bidding.

If there is a malfunction, shutdown, or loss of service during the auction, the auction company reserves the right to remedy the situation in whichever way best represents the seller, including cancelling existing bids. Auction Company is not responsible for any type of malfunction. Internet bidders who desire to make

certain their bid is acknowledged should use the maximum bidding feature and leave their maximum bid 24 hours before the close of the auction.

The auction company makes the final determination and holds official records of winning bidders and final hammer price. The listings on this website regarding final hammer prices and winning bidders are unofficial. Property is being sold according to legal description. Auction company, real estate company, agents, and sellers are not responsible for errors in descriptions, advertising, dimensions, ect. Buyers are responsible to verify all information.

By registering and bidding on this property, bidder agrees they have read and understand all terms and accept the terms of this auction.

#### TERMS AND CONDITIONS FOR BROKER COOPERATION:

Real Estate Agents, the following conditions must be met to receive commission, no exceptions.

1. There is a 2% broker co-op for each Purchase Agreement.
2. Notice of Bidder/buyer representation is required no later than 24 hours prior to the close of the auction and prior to a buyer bidding on any of the lots. A Buyer's Representation form must be completed, signed and delivered to Austin Bachmann, at [austinCbachmann@gmail.com](mailto:austinCbachmann@gmail.com) or the Bachmann Carow Real Estate Inc. office at 48208 Luce Street, Perham. Call for further directions 218-346-7325.
3. There are no late exceptions allowed.
4. Buyer's Agent must show the property to their buyer.
5. Buyer's Agent must assist the buyer with online bidding and also read through all the terms with their buyer. (Buyers should register themselves for the bidding process and not their realtor).
6. Buyer's Agent will go through the purchase agreement with their buyer if the successful bidder (the Purchase Agreement will be filled out in advance by Bachmann Carow Real Estate Inc.).
7. Buyer's Agent will follow their buyer's transaction through closing.

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Signature

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Date