

## TERMS AND CONDITIONS

**BUYER'S PREMIUM:** A 10% buyer's premium will be added to the final bid price and included in the total purchase price.

**DOWN PAYMENT:** Buyers shall deposit ten percent (10%) of the total contract price (High Bid + Buyer's Premium = Total Contract Price) in the form of a personal, business or cashier's check immediately following the bidding at the Public Auction and execute the Conditional Sales Agreement. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at the closing. The Buyer shall forfeit the deposit upon failure to close as provided in the Purchase Agreement.

**ACCEPTANCE OF BID PRICES:** The successful bidders will be required to enter into a Conditional Sales Agreement immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.

**DEED:** Seller shall provide a Quit Claim Deed to the Buyer(s).

**POSSESSION:** Possession of the property will be given at closing, subject to tenant's rights, if any.

**CLOSING:** In the event that Seller has accepted this Agreement and the parties proceed to closing, the closing of the purchase and sale contemplated by this Agreement shall occur within thirty (30) days following State approval as set forth above, such final closing is subject to and conditional upon approval by the Office of the Governor and the Indiana Attorney General, unless extended by mutual agreement of the parties. The Closing shall take place at a time, place, and on a date agreeable by Seller and Buyer. The Buyer will be responsible for title fees, escrow fees, and costs charged by the company with whom the earnest money is deposited.

**ACREAGE:** All boundaries and acreages are based on a recently conducted survey.

**TITLE INSURANCE AND CLOSING FEE:** Buyer shall be solely responsible for the payment of all premiums and fees associated with title insurance, including any and all closing fees or recording charges. Buyer shall be responsible for payment, at or before Closing, of search fees charged by the title company from whom Seller obtained a preliminary title review and commitment. Unless waived by the title company, said closing fees shall be payable by Buyer whether or not Buyer obtains a policy of title insurance.

**TAXES AND ASSESSMENTS:** The property being conveyed is owned by the State of Indiana and is exempt from all real property taxes. The Seller shall assume no responsibility or liability for any real property taxes or other assessments from which it is statutorily exempt. Buyer shall be solely responsible for, and indemnify Seller against, any and all real property taxes assessed with respect to the property on or after closing.

**UTILITIES:** Seller shall either ensure that utility service to the property is disconnected as of the Closing Date or shall cooperate with Buyer in having such utility services transferred to Seller's account. All contracts relating to operating the Real Property shall be canceled as of the Closing Date. Colliers Auction Services and their representatives are exclusive agents of the Seller.

**DISCLAIMER & ABSENCE OF WARRANTIES:** All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representations either express or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property. The information contained in the brochure is subject to verification by all parties relying on it. No liability for its accuracy, error or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. All decisions of the Auctioneer are final.

**ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. COLLIERS AUCTION SERVICES AND OWNER ARE NOT RESPONSIBLE FOR ACCIDENTS.**

### COLLIERS AUCTION SERVICES

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