



**AUCTION REGISTRATION:** In order to register for this auction, prospects can visit [www.BullseyeAuctions.com](http://www.BullseyeAuctions.com). Bullseye Auction & Appraisal is acting as online bidding administrator for this auction. Online bidding will begin on March 23rd.

**TERMS OF SALE:** Winning bidder will pay an earnest money deposit of ten (10%) of the purchase price (bid amount plus buyer's premium). Upon conclusion of the bidding, Buyer will sign an Auction Purchase and Sale Agreement. Buyer will also submit a non refundable earnest money deposit to Designated Escrow Agent's Account within 24 hours after the auction. Earnest money deposit can be in the form of check or wire transfer. Successful bidder not executing and returning their contract with earnest money deposit within 24 hours of the auction will be considered in default.

Closing must occur within 30 days of contract acceptance. Buyer not closing within the contractual time period to close may forfeit his/her earnest money deposit. Buyer shall execute an Auction Purchase and Sale Agreement for the property immediately after being declared the successful bidder by Auctioneer. A form Auction Purchase and Sale Agreement is available by contacting Auctioneer.

A cart least exists with Yamaha Financial. Purchaser MUST assume and/or payoff lease at the time of closing. A copy of the lease is available in the property information package. To obtain a property information package, please click the "Documents" tab for a confidentiality agreement. Please sign and return the confidentiality agreement. Once received, the information will be emailed for your review. Please do not bid until you have thoroughly reviewed the information.

An income producing lease is in place between Heatherwood Hills Country Club and Birmingham Swim League. A copy of the lease is included in the property information packet. Please note, the outdoor tent structure and pool heater are property of the Birmingham Swim League.

**PROPERTY INSPECTION:** Call Scott Schwartz at 404-550-3490 for instructions.

**PRE-AUCTION OFFERS:** Must be on cash terms and must be submitted to Auctioneers no later than 48 hours prior to the auction bid deadline.

**BUYER'S PREMIUM:** Property will be sold with a ten (10%) percent buyer's premium. The bid amount plus buyer's premium equals the final purchase price. For example: A \$100,000 bid, plus the \$10,000 buyer's premium, equals the \$110,000 final purchase price.

**FINANCING:** Please note that financing is NOT a contingency of this auction. Because financing is NOT a contingency, all potential bidders must make certain in advance that they are capable of obtaining the necessary financing to close the transaction.

**PLATS/SKETCHES/DRAWINGS AND PHOTOS:** Are not to be relied on. Existing legal descriptions are not guaranteed for complete accuracy. All acreage and dimensions are approximate and could be subject to change upon an actual field survey. All stakes, signs or flags indicating boundaries or location are for general location purposes only and are not to be construed as precise property corners.

**TAX EXCHANGE:** Seller and Purchaser agree that certain Sellers may effectuate 1031 Tax Exchanges on the property sold herein. Buyer will agree to cooperate and execute necessary documents to enable Seller to consummate said transactions.

**EASEMENTS:** All property sold is subject to recorded easements which include existing roads and planned roads, power line and other utility easements, ingress and egress easements, and other easements of record.

**BUYER'S NOTE:** Personal on-site inspection of the property is strongly recommended. Prior to inspecting, please contact Auctioneer for instructions. Failure to inspect property prior to auction does not relieve purchaser of contractual obligations of purchase. Property sells As Is - Where Is with no warranties expressed or implied. Real property to be conveyed by limited or special warranty deed. Only the following sale closing costs will be paid by seller: (1) Commissions or brokerage fees to auctioneer and/or cooperating Brokers as set forth in separate agreement with auctioneer, and as established in these Terms and Conditions; (2) reasonable title corrective expenses, in Seller's sole determination; and (3) prorated property taxes and back taxes due, if any. All other closing costs, including but not limited to surveys, title examination, tax stamps, loan closing costs, and closing attorney fees are at the expense of the Buyer. Buyers pay all closing fees charged by closing attorney.

Information was gathered from reliable sources and is believed to be correct as of the date this brochure is published; however, this information has not been independently verified by sellers or auctioneers. Its accuracy is not warranted in any way. There is no obligation on the part of Seller or Auctioneer to update this information. **ALL ANNOUNCEMENTS MADE AT THE AUCTION TAKE PRECEDENCE OVER ALL ADVERTISING.** The seller does not have any liability whatsoever for any oral or written representations, warranties or agreements relating to the property except as expressly set forth in the Auction Purchase and Sale Agreement. Bid increments are at the sole discretion of Auctioneer. Property is selling subject to Seller confirmation. There is no obligation on the part of the Seller to accept any backup bids in the event the high bid falls through.

**CLOSING:** Purchaser responsible for designating closing attorney. Seller agrees to pay 0% of the closing attorney fees. Seller will be responsible for the state transfer tax,

prorated portion of current year taxes, title corrective expenses and any other fees required by Alabama law.

**AUCTION CONDUCTED BY:** Hilda W. Allen Real Estate, Inc. 212 Old Quitman Annex Road, Adel, GA 31620 – Phone: 229-896-1492– Fax: 229-896-1180

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