

USDA-RD REAL ESTATE AUCTION

TERMS AND CONDITIONS

ALL PROPERTIES ARE OFFERED FOR SALE AT PUBLIC AUCTION. THIS IS AN OPEN-OUTCRY AUCTION WITH NO ONLINE BIDDING. ALL PROSPECTIVE BUYERS MUST ATTEND THE AUCTION IN ORDER TO PARTICIPATE. BIDDERS MUST PRESENT A CASHIER'S CHECK IN THE AMOUNT OF \$2,000.00 IN ORDER TO REGISTER TO BID. THE CHECK WILL BE MADE OUT TO FIDELITY TITLE. BUYERS MAY ARRANGE FOR 'PROXY' BIDDING AS LONG AS THE PERSON SIGNING THE PURCHASE CONTRACT HAS PROPER LEGAL SIGNING AUTHORITY AND IS RESPONSIBLE TO SUBMIT THE REQUIRED FUNDS FOR DOWN PAYMENT.

TERMS ARE 10% DOWN ON THE DAY OF SALE AND BALANCE DUE IN 30 DAYS. ALL EARNEST MONEY IS NON-REFUNDABLE. NO CONTINGENCIES ON FINANCING. SELLER GUARANTEES CLEAR TITLE OF LIENS AND MORTGAGES. NO BACK TAXES. BUYER TO PAY ALL CLOSINGS COSTS INCLUDING TITLE INSURANCE. THE PURCHASE CONTRACT IS THE STANDARD CONTRACT USED BY USDA-RD. A COPY OF THE CONTRACT IS AVAILABLE TO REVIEW ONLINE. TITLE WILL CONVEY VIA A QUIT CLAIM DEED FROM THE UNITED STATES GOVERNMENT.

NO BROKER PARTICIPATION IS OFFERED. ALL INFORMATION IS FROM RELIABLE SOURCES; HOWEVER, THE AUCTIONEER DOES NOT ACCEPT RESPONSIBILITY FOR INFORMATION PRESENTED AS IT IS THE BUYER'S RESPONSIBILITY TO VERIFY ALL INFORMATION.