

ONLINE REAL ESTATE AUCTION TERMS & CONDITIONS @ www.BidNow.us:

1. **Online Bidding and limit of liability** – All bidding will be done Online and is open to the public @ www.BidNow.us. Bidders will be required to register for a bidder number unless they are already a current online registered bidder @ www.BidNow.us. Albrecht Auction reserves the right to call a bidder during the auction to question the person's credentials. Albrecht Auction reserves the right to reject a bid/bidder if believed to be in the best interest of the Seller.
2. **3% Buyer's Premium:** A 3% buyer's premium will be added to the final bid price and become part of the purchase price.
3. **Acceptance of Bid:** The Seller has the right to a 72 hr. confirmation period to accept the offer following the auction. The high bidder will be called following the auction to confirm their high bid. Albrecht Auction will notify the high bidder of bid acceptance during the 72 hr. period.
4. **Phone Bidding:** This is an Online Auction but buyers can place bids over the phone w/ Albrecht Auction if they have made prior arrangements. You can also make arrangements to bid on our computers at the office in Vassar on Tuesday, March 9th while the Auction is closing at 5:00 p.m. Call for Details 989.823.8835 and ask for Dave or Drew.
5. **Earnest Money Deposits:** After the offer is accepted by the Seller, the successful bidder must sign the Purchase Agreement and deposit within 24 hours **10% deposit of high bid** in the form of personal or business check, cashier's check or certified check. The deposit will be made payable to **United Title Services** and will apply to the purchase price at closing. Your bidding is "NOT" subject to obtaining financing. Deposits are **non-refundable**, so make sure financing is arranged or you are capable of paying cash at closing.
6. **Closing:** The closing will be handled by **United Title Services of Bad Axe, MI**. Closing to be within 45 days following the auction or as soon thereafter as applicable closing documents have been completed.
Note : If you need more than 45 days to close, please call to discuss prior to bidding.
7. **Possession:** Possession at closing. Ground can be worked prior to closing per separate agreement with Seller.
8. **Title:** Seller shall provide an Owner's Policy of Title Insurance to the purchaser.
9. **Terms:** Cash or Conventional Mortgage at closing.
10. **Acreage/Survey:** All acreages, dimensions and proposed boundaries are based on current legal descriptions, USDA maps & aerial photos. If fields are re-measured by FSA office and acreage amounts change, it will not affect sales price. The Tracts have not been surveyed and if a survey is performed by the Buyer and acreage amounts change, it will not affect the sale price. The land is being sold by the Tract, not by the acre.
11. **Division Rights - Mineral Rights:** Division rights (splits) will transfer to the buyer. All mineral rights owned will transfer to the buyer.
12. **PA 116 & CRP:** All property will remain in PA 116. Properties with CRP contracts will be transferred to the new owners.
13. **Property Taxes:** Property taxes will be current and prorated to date of closing per local custom as though paid in arrears. Any special assessments would be current and assumed by buyer.
14. **Transfer Taxes:** State and County Transfer Taxes will be paid by the Seller.
15. **Easements:** Sale of property is subject to any and all easements of record.
16. **Agency:** Albrecht Auction Service, LLC and its representatives are Exclusive Agents of the Seller.
17. **Group Feature/Bidding Extension Period:** Tracts #1 through #14 are in Huron Co. and will be in Group 1 (GRP1) and Tracts #15 and #16 are in Sanilac Co. and will be in Group 2 (GRP2). A 'Group' allows all Tracts tied to the Group to close at the same time. The bidding is scheduled to close/end at 5:00 p.m. on Tuesday, March 9th. If a bid comes on any Tract in a Group during the final 10 minutes of the auction, then ALL Tracts in that Group will enter into the 'Extension Period'. During the Extension Period the countdown timer will turn Red and the timer will continue to re-set to 10 Minutes* on all Tracts in the Group every time a new bid comes in. Bidding will close on all Tracts in the group when there is no more bidding activity on any Tract in the group. *Note: If the bidding extension period goes well beyond the auction's scheduled close time, the extension period may be shortened per the auction company's discretion. Pay close attention to the timer and bid immediately if you are outbid! In order to speed up the end of the auction, place your Max Bids prior to the extension period. You can bid more than the 'next required bid' by placing a 'Max Bid' and allowing the computer to bid for you as others bid against you. Placing a Max Bid also prevents you from missing out on a Tract at the end of the Auction should you lose internet service.
18. **Limit of Liability:** Auction company cannot be held responsible for any interruption in service, errors, and/or omissions, caused by any means and does not guarantee continual, uninterrupted or error-free service or use of the site. Bidder acknowledges that this auction is conducted electronically and relies on hardware and software that may malfunction without warning. The auction company, in its sole discretion, may void any sale, temporarily suspend bidding and re-open/re-sell any Tracts that were affected by any malfunction or for any other reason. The decision of the auction company is final.
19. **Announcements:** Announcements made on the website will take precedence over printed and/or verbal statements. Information in the flyer and other printed materials has been obtained from sources deemed reliable but the seller and/or Albrecht Auction Service, LLC makes no guarantees as to its accuracy. The real estate is being sold in the 'As-Is, Where-Is' condition with no expressed or implied warranty of any kind. The seller, broker 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. All decisions of the auction company are final.
20. **It is illegal** to discriminate against any person because of religion, handicap, race, sex, family status or national origin.