

Real Estate Terms and Conditions of the Auction

(including Deposit Information)

For the auction sale of: 38 Forrester Street Newburyport, MA

A “Bidders Deposit” of **Twenty Thousand (\$20,000.00) Dollars in cash or certified check or bank cashiers check** will be required to be delivered to Simond & Oakes Auctioneers & Appraisers LLC on the day of the sale prior to the sale in order for bidders to bid on the Real Estate. For the winning bidder hereinafter known as the Buyer the “Bidders Deposit” will become part of the “Total Deposit” as defined below. For all other bidders the “Bidders Deposit” will be returned immediately after the sale on the day of the sale.

The Total Purchase Price of the Real Estate shall be the winning bid also known as the “hammer price” PLUS a ten (10) percent Buyer’s Premium charged to the Buyer.

On sale day the Buyer will increase the “Bidders Deposit” to an amount equal to the “Total Deposit” which shall be (10) percent of the Total Purchase Price as defined above and within seven (7) days of the sale the entire “Total Deposit” must be converted to cash or certified check or bank cashiers’ check. The Total Deposit will be held by the Auctioneer until the time of the closing.

The balance of the Total Purchase Price will be paid by the Buyer in cash or certified check, or bank cashier’s check at the time of closing within thirty (30) days from the date of the sale.

The Real Estate is sold in AS IS condition, subject to all known and unknown defects, with no representation or warranty of any kind including, without limitation, any warranty or representation as to construction, fitness for habitation or condition. The Real Estate is also sold subject to any outstanding mortgages, restrictions, orders of conditions, easements, rights of way, improvements, outstanding tax titles, municipal or other public taxes, assessments, federal or state tax liens, other liens, or claims in the nature of liens and existing encumbrances of record created prior to the mortgage, if there be any, including, without limitation, those encumbrances and liens specifically set forth in the attached printed notice of sale; outstanding water bills water liens and water taxes, if any; violations, if any, of the State Sanitary Code or any other Federal, State or local statute, public health rule, regulation or requirement; restrictions and rights of way insofar as same may be in force and effect.

Simond & Oakes Auctioneers & Appraisers LLC

617-479-7716 – www.soauctions.com

Simond & Oakes Auctioneers & Appraisers LLC shall not be held responsible for inaccuracies in descriptions by third (3rd) parties and for any error or omission.

The Buyer is responsible for his/her own research on the Real Estate.

For more information and for the Memorandum of Sale please see our website:
www.soauctions.com

Other terms, if any, will be announced at the sale.

By signing below the Bidder accepts these Real Estate Terms and Conditions of the Auction.

Bidder's Information

Bidder(s): _____

Address: _____

City, State, Zip: _____

Phone & email: _____

Bidder(s) signature & date

BIDDER NUMBER ASSIGNED TO BIDDER:

Simond & Oakes Auctioneers & Appraisers LLC

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