

## **ADDENDUM A - TERMS & CONDITIONS AGREEMENT FOR REAL ESTATE AUCTION**

1. **This is an ONLINE public real estate auction...it is NOT a foreclosure auction. This property is being sold to settle an estate. Title to the property is guaranteed to be free and clear from all liens and encumbrances with all property taxes paid up until closing. Auction is subject to prior sale.** Bidder agrees to all terms and conditions of the auction set forth prior to bidding on the auction. These terms and conditions are made part of the offer to purchase. All bidders are required to register online prior to the beginning of the online auction if they intend to bid. Each bidder is assigned a unique bidder number. **In consideration of being allowed to participate in this auction, bidder agrees that all bids he or she submits are irrevocable and binding.**
2. **Disclaimer & Absence of Warranties: All properties are sold “AS IS, WHERE IS” with no financing, inspection, appraisal, zoning, or other contingencies to sale.** No warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in any brochure or marketing 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 this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. **Potential buyers can arrange for their own property inspection by a licensed inspector at least 72 hours prior to the auction date at their own expense.**
3. **All crops presently planted or growing on the property are excluded from the sale and remain the property of the current agricultural tenant.**
4. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Auctioneer cannot, and will not 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 Auctioneer, in their sole discretion, may void any sale, temporarily suspend bidding and re-sell any lot/property that was affected by any malfunction. All decisions of the Auction Company/Auctioneer are final.
5. **This is a Buyer’s Fee Auction. A buyer’s fee of 10% plus the high bid shall equal the total purchase price.** This Auction has a minimum opening bid price of \$406,300. **The successful bidder must make a \$15,000 down payment of earnest money (non-refundable) by 11:00 AM on Thursday, September 11, 2025. Payment may be made with cash or certified funds. Successful bidder will be required to sign a standard offer to purchase agreement.** Earnest money deposit is non-refundable if the offer is accepted by the seller and will be applied to the purchase price at the time of closing. **Buyer agrees to close with the balance of the purchase price due and payable at closing on or before Monday, October 13, 2025 (cash or certified funds). An additional extension to this closing deadline until Monday, October 27, 2025, can be made with an additional payment of \$10,000 to the purchase price. Closing will be conducted by Brabazon Title Team Group, LLC in Beloit, WI.**
6. If the successful bidder seeks financing through a loan program that requires the property to be in a certain condition before financing will be given, such as the case with an FHA loan for example, the successful bidder is responsible for all costs related to having a licensed and insured contractor bring the property up to that condition (they will not be allowed to do the work themselves). The successful bidder must still meet the closing deadline as specified in #4.
7. Changes, corrections, and new additions: please check our website and the auction you are interested in prior to the scheduled auction time to inspect any changes, corrections, or additions to the property photos and information.

8. Seller to provide title insurance and pay all taxes to date of closing. Buyer acknowledges that buyer is responsible for all other closing costs pertaining to the buyer's side of the closing statement, these costs may include but are not limited to the balance of the sale, attorney fees, deed preparation, deed recording, survey (if required), mortgage fees, or any other fees or expenses required on their side to close the transaction.
9. Agency: Beloit Auction & Realty Inc. represents the Seller(s) only and does not inspect properties on bidder's behalf. Potential buyers must conduct their own due diligence and investigation of each property and must also investigate the suitability of each parcel prior to making a bid and purchase at the auction.
10. Non-Reliance Provision: The parties hereto, in executing this agreement, do not rely on any inducements, promises or representations other than such as are expressly contained in this agreement.
11. Buyer Agency Agreement: All bidders are responsible to notify auctioneers of any potential buyer agency agreement(s) in place before registration and bidding on the auction at least 72 hours prior to the start time of the auction. There is no cooperating real estate firm commission paid out on the sale of this property.
12. If a bidder is the winning Buyer and refuses or fails to complete the transaction for ANY reason (including, but not limited to, remitting the total purchase amount), Buyer shall relinquish ANY right to complete the transaction and shall have no rights or interest in the property, as well as forfeit all deposit monies as liquidated damages to Seller. PLEASE BE ADVISED: Various state statutes give Seller the right to pursue legal action against bidders who refuse to complete transactions. This may include (but is not limited to) suit to compel completion of the sale, and/or criminal charges of fraud or other intentional act. Any dispute between the Auction Company/Auctioneer and bidders or buyers will be dealt with through arbitration in Rock County, WI. Beloit Auction & Realty, Inc. will be entitled to the value of its time, costs, and attorney's fees incurred as damages.

**I have read, understand, and agree to the above listed terms and conditions of the auction.**

**Buyer's Signature:** \_\_\_\_\_

Print Name Here: \_\_\_\_\_

Date: \_\_\_\_\_

**Beloit Auction & Realty, Inc. Representative's Signature:** \_\_\_\_\_

Print Name Here: \_\_\_\_\_

Date: \_\_\_\_\_

