

## **AUCTION TERMS & CONDITIONS**

1. **This is an ONLINE public real estate auction and is a court-authorized sale.** Seller intends to convey marketable title by receiver's deed subject only to exceptions contained in the title commitment and approval of the Court. 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. Bidder acknowledges they have read and understand Seller's Addendum A as a condition of participation in this auction.
3. **This is a court-authorized sale, and the property will be sold STRICTLY AS-IS, WHERE-IS, with no warranties or representations of any kind. Seller's personal property is not included in the sale unless specifically identified otherwise. The property is currently occupied, and BUYERS WILL NOT BE PROVIDED ACCESS TO THE INTERIOR OF THE PROPERTY BEFORE CLOSING.** No interior showings, inspections, walkthroughs, or open houses will be conducted. DO NOT DISTURB THE OCCUPANTS. ABSOLUTELY NO TRESPASSING ON THE PROPERTY. Any unauthorized entry onto the property is strictly prohibited. Buyer acknowledges limited information is available and agrees to rely solely upon their own independent investigation and due diligence prior to bidding. Information provided has been obtained from sources believed to be reliable but is not guaranteed. Buyer shall rely exclusively upon buyer's own investigation and inspection of all matters relating to the property. The sale is not contingent upon financing, appraisal, inspection, or viewing of the property. Buyers should bid accordingly. The property appears to require repairs and updating, including possible roof-related repairs or replacement.
4. The successful buyer shall be entitled to obtain a Writ of Assistance or other lawful court process, if necessary, to obtain possession of the property after closing. Buyer assumes all responsibility, cost, and risk associated with obtaining possession of the property following closing.
5. 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 property affected by any malfunction. All decisions of the Auction Company/Auctioneer are final.
6. **This is a Buyer's Fee Auction. A buyer's fee of 10% shall be added to the high bid to determine the total purchase price. This auction has a minimum opening bid and reserve price of \$142,000. The successful bidder must make an \$8,000 earnest money deposit (non-refundable except as otherwise stated herein) by 11:00 AM on Tuesday, June 23, 2026.** Payment shall be made by certified funds or wire transfer. The successful bidder must, at the time the earnest money deposit

is delivered, execute a Wisconsin state-approved real estate Offer to Purchase, the Auction Terms & Conditions, and any applicable Seller Addendum(s) required by Seller, Receiver, or the Court. Earnest money shall be applied toward the purchase price at closing. Receiver reserves the right to reject any and all offers, subject to Court approval. If the transaction fails to close due to Seller, Receiver, or Court refusal to approve the sale, Buyer's earnest money shall be returned and neither party shall have further liability to the other except as otherwise provided herein. At closing, Seller shall deliver a receiver's deed to the property. Closing shall occur not earlier than thirty (30) days following approval by the Court unless otherwise agreed between the parties. Closing will be conducted by Brabazon Title Team Group, LLC in Beloit, WI.

7. Changes, corrections, and new additions: please check our website and the auction you are interested in prior to the scheduled auction closing time to inspect any changes, corrections, or additions to the property photos and information.
8. Seller shall provide title insurance and pay all real estate taxes through the date of closing. Buyer acknowledges that Buyer is responsible for all other closing costs pertaining to Buyer's side of the closing statement, including but not limited to the balance of the purchase price, attorney fees, deed recording fees, lender fees, survey costs (if required), title company closing fees, and any other costs or expenses incurred by Buyer in connection with the transaction.
9. Agency: Beloit Auction & Realty, Inc. represents the Receiver only and does not inspect properties on bidder's behalf. Potential buyers must conduct their own due diligence and investigation of the property and determine the suitability of the property prior to bidding.
10. Non-Reliance Provision: The parties hereto, in executing this agreement, acknowledge that they are not relying upon any statements, representations, promises, or inducements not expressly contained herein.
11. Buyer Agency Agreement: All bidders are responsible for notifying Auctioneer of any buyer agency agreement(s) prior to registration and at least seventy-two (72) hours before the start of the auction. **No cooperating real estate broker commission shall be paid in connection with this transaction.**
12. If a bidder is the successful Buyer and fails or refuses to complete the transaction for ANY reason, including but not limited to failure to timely deliver the earnest money deposit or balance of the purchase price, Buyer shall forfeit all earnest money as liquidated damages and may be subject to any and all additional rights and remedies available to Seller at law or in equity. Any dispute involving the Auction Company/Auctioneer shall be resolved through binding arbitration in Rock County, Wisconsin. Beloit Auction & Realty, Inc. shall be entitled to recover its reasonable attorney fees, costs, and expenses incurred in enforcing these terms and conditions.

**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: \_\_\_\_\_

