

CONDITIONS OF SALE FOR REAL ESTATE

The property, being known as 161 Stony Mountain Rd, Auburn, PA 17922 is being offered for sale by public auction this 27th day of June 2019 by The Estate of Joshua Wilson c/o Josef Oggier, Administrator hereinafter referred to as SELLER, upon the following terms and conditions:

1. The property is being offered with reservation. The Seller reserves the right to reject any and all bids submitted and, if necessary, to adjourn the sale from time to time.
2. The highest bidder shall be declared by the auctioneer to be the Purchaser, subject to Seller's right to reject all bids, and shall immediately sign the Conditions of Sale For Real Estate. If any dispute arises among bidders, the property may immediately be offered for renewal of bidding or withdrawn at the Seller's discretion.
3. Title to be conveyed shall be good and marketable, free and clear of liens and encumbrances, but subject to zoning regulations and subdivision regulations, restrictions, easements and rights-of-way of record and apparent. There is no guarantee or warranty as to the precise area to be conveyed. The deed conveying the premises shall contain a covenant of special warranty. In the event that such title cannot be conveyed, Seller may declare the sale void and return the down payment to the successful bidder and the successful bidder shall have no further claim against the property or the owners thereof.
4. The property is being sold "AS IS, WHERE IS" without warranty, guarantee, or representation as to condition, fitness or permitted use of the land, fixtures, equipment or improvements. No sale shall be invalidated nor any refund, compensation or damages be paid by reason of any matter relating to condition, fitness or permitted use nor by reason of any defect of the property. It is understood that the Purchaser(s) has inspected the property and that they have agreed to purchase it as a result of such inspection and not because of or in reliance upon any representation or other communication made by the Seller(s), Seller's agent, auctioneer, or agents and employees of auctioneer. If there are any repairs, renovations, reclamation, removal of any material or substance or other changes to the structure desired by the Buyer or required or requested by any other party including any governmental agency, such shall be done after final settlement at the sole cost to the Buyer. All personal property remaining on the premises at time of settlement is the responsibility of the buyer.
5. \$50,000.00 Dollars shall be paid in cash or certified funds (cashier's check payable to Cordier Auctions), or a pre-approved check, at the time of sale, immediately after the sale is declared by the Auctioneer.
6. Final settlement shall be held **on or before** the 9st day of August 2019 (45 days) at a location designated by the Seller. Deed to the premises shall be tendered and possession given at final settlement. Should the Purchaser(s) fail to complete the purchase within the time frame herein set forth by paying the balance of the purchase price, the seller, at the seller's option, may either retain the amount previously paid as liquidated damages and resell the premises or may pursue its remedies at law or equity. Formal tender of the deed is waived and time is deemed to be of the essence of this contract.
7. At final settlement, state and local realty transfer taxes shall be divided equally between the Seller and the Purchaser(s). All other annual taxes, water and sewer rental, if any, and other quarterly or annual charges upon the premises, shall be apportioned at the time of settlement to the date of settlement.
8. Seller shall bear the risk of loss or damage to the property from fire or other casualty until time of settlement. In the event of any damage to the property caused by fire or other casualty, the Purchaser(s) shall have the option of rescinding the Agreement and promptly be refunded the deposit money or of accepting the property in its then condition with the proceeds of any insurance recovery obtainable by the Seller. Purchaser(s) are notified that they may insure their equitable interest in the property as of the time of the acceptance of the Agreement.
9. These conditions of sale shall be binding upon the respective heirs, executors, administrators, and successors of the parties hereto and are to be construed and interpreted in accordance with the laws of the Commonwealth of Pennsylvania.
10. All parties hereby acknowledge receipt of a fully executed copy of the Agreement and the Seller's Property Disclosure Statement and Lead Based Paint Disclosure Addendum, if applicable.