

# ONLINE AUCTION TERMS AND CONDITIONS

TO BID PLEASE VISIT <https://www.oconnorauctiongroup.com>

## Auction Terms and Conditions

**If you do not understand these terms or the bidding platform, DO NOT BID. Please give us a call. We can walk you through it & answer questions.**

### **PROPERTY ADDRESS:**

1744 Lakeshore Drive Menasha, Wi 54952

### **AUCTION DATES:**

MARCH 22, 2021 - APRIL 12, 2021

### **BIDDING OPENS:**

March 22, 2021 @ MIDNIGHT

### **BIDDING CLOSES:**

APRIL 12, 2021 @ 6:00PM

### **\*ONLINE AUCTION- WITH RESERVE\***

**BIDDING:** All bidding is open to the public without regards to race, religion, color, sex, familial status, national origin, disability or sexual orientation or any other factor protected by federal, state or local law. O'Connor Auction Group reserves the right to reject any or all bids in its sole discretion. The Bidder who submits the High Bid accepted by O'Connor Auction Group will be the buyer of the Property ("Buyer"). The "High Bid" shall mean the highest bid acknowledged by O'Connor Auction Group. By participating in the Auction, Bidder represents, warrants and covenants that any bid he/she makes constitutes an irrevocable offer to purchase the Property for the full amount of the bid plus the additional Buyer's Premium established in terms. Once the High Bid is accepted, Bidder is obligated to purchase the Property for the amount of the High Bid. In the event of any disputes between Bidders, or in the event of doubt on the part of O'Connor Auction Group to the validity of any bid, O'Connor Auction Group will have the final

discretion to determine the successful Buyer, cancel the Auction, or to re-offer the subject Property for auction. If any disputes arise after the Auction, the Auction record of O'Connor Auction Group shall be conclusive to determine all bidding issues, including but not limited to the High Bid and the Buyer. O'Connor Auction Group employees and/or the auction company may bid on auction.

**BUYERS PREMIUM:** A Buyer's Premium in the amount of 6% will be added to the High Bid and will be paid by the successful high bidder. The buyer premium will be added to the High Bid and will equal the Total Purchase Price.

**PROPERTY INSPECTION AND PURCHASE CONTINGENCIES:** Prospective buyers are encouraged to personally inspect the Property prior to Auction End date. Bidder assumes all risk associated with such inspection. Buyers are solely responsible to verify any information they deem important to the purchase of the Property. Property is being sold in its "AS-IS, WHERE-IS" condition. Auction can be contingent upon financing as long as Buyer has been pre-approved by their lender prior to bidding. Cash or conventional financing only. No other contingencies will be allowed by the seller unless approved prior to offer. High Bidder will provide \$2500.00 earnest money within 48 hours of an accepted offer. All offers subject to approval from the seller.

**AUCTION END TIMES:** O'Connor Auction Group Online Only Auctions are timed events. O'Connor Auction Group Online Only Auctions also have an auto extend feature. If there are any bids placed in the final 10 minutes of the item closing, the auction ending will be automatically extended 10 minutes from the time the bid was placed. Example: if an auction is scheduled to close at 6:00 and receives a bid at 5:59, the close time will automatically extend 6:09. The auto-extend feature remains active until no further bids are received within a 10 minute time frame.

**ACCEPTANCE OF BID PRICES:** Successful bidder(s) will be required to enter into a purchase agreement within 24 hours of the close of the auction. O'Connor Auction Group will e-mail documents to be executed and faxed or emailed back to O'Connor Auction Group within 48 hours of the end of the auction. Unless the auction is noted as "SELLING ABSOLUTE", the seller has the right to accept, counter or reject the final bid. Successful bidders not executing and returning contracts with down payment deposit within 48 hours will be considered in default.

**EVIDENCE OF TITLE:** Seller shall provide an owner's title insurance policy in the amount of the purchase price purchased.

**DEED:** Seller shall provide a warranty deed or personal representative deed free and clear of all liens and encumbrances.

**REAL ESTATE TAXES:** All taxes will be prorated to the day of closing using previous year's tax amount.

**EASEMENTS:** Subject to any and all easement of record.

**ZONING:** This property is subject to all state and local zoning ordinances and approvals.

**ACREAGE:** Parcel dimensions and acreages are based on legal descriptions.

**BIDDER VERIFICATION:** The identity of all bidders will be verified, bidding rights are provisional, and if complete verification is not possible, O'Connor Auction Group will reject the registration, and bidding activity will be terminated. The Seller and selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. Bidders agree to keep their username and password confidential as they are responsible for ANY and ALL activity involving their account. When using the Web site you must obey any and all local state and federal laws. Violations will result in termination of web site use privileges.

**CANCELLATION/POSTPONEMENT:** O'Connor Auction Group and Seller reserve the right to cancel, postpone or withdraw the Property before or after the start of the Auction. Property is subject to presale. O'Connor Auction Group and the Seller reserve the right to offer the Property in any manner and reserve the right to sell the property in any manner. O'Connor Auction Group and Seller reserve the right to alter, modify, or change any of the terms of this sale at its sole discretion before or at the start of the Auction. The Auction starts when the auctioneer accepts the first bid on the day the Action Opens. All announcements made from O'Connor Auction Group shall take precedence over any previously printed material or any other oral statements made.

**AGENCY:** O'Connor Auction Group, and its representatives are agents of the Seller.

**BUYERS AGENCY AGREEMENT:** All buyers are responsible to notify auctioneers of any potential buyer's agency contracts in place before registration and bidding on the auction and no later than 24 hours prior to auction close.

**LIMITATION OF LIABILITY:** Neither O'Connor Auction Group nor Seller shall be liable for any damages of any type or nature (whether in contract, tort or otherwise) sustained or claimed by any Bidder or any other person or entity in connection with the Auction and/or the sale of the Property and/or the failure of any party to complete the sale of any Property. Without limiting the foregoing, in no event shall O'Connor Auction Group's liability to any Bidder for any act or omission occurring in connection with the Auction exceed the amount that such Bidder has actually paid to O'Connor Auction Group as a deposit or as payment for a particular Property.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** All information in regards to this auction are subject to the terms and conditions outlined in the purchase agreement. The property is being sold on an "AS IS, WHERE IS" basis, and 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 the brochure 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 on the website 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. Conduct of the auction and increments of bidding are at the direction of the auctioneer. All decisions of the auction company are final. Any dispute between auctioneers and buyers will be dealt with through arbitration in Waupaca County, Wisconsin. By bidding on the property at auction, Buyer agrees to all terms and conditions set forth as well as those set at the beginning of the Auction.

**WEBSITE:** We gather aggregate information from this website which may include but is not limited to: number of page visitors, most visited pages, any and all correspondence. By agreeing to these terms, you give O'Connor Auction Group permission to send marketing emails to the email address on the account.

**THIS PROPERTY IS SUBJECT TO PRE-AUCTION OFFERS AND SALE AND/OR DIRECT SALE PRIOR TO AUCTION**

Gerry O'Connor: 715-250-0744  
Office: 715-823-5144  
gerryoconnor@kw.com

**If you do not understand these terms or the bidding platform, DO NOT BID. Please give us a call. We can walk you through it & answer questions.**

By signing below, I have read, understood and agree to the above Auction Terms and Conditions and understand that the Auction Terms and Conditions shall be made part of the Purchase and Sale Contract for the purchase of this Property. I will not claim any exceptions to the procedures outlined in this document unless made in writing and signed by Seller.