

Real Estate Auction Terms

Thank you for your interest in this auction. Please carefully review the following terms before placing a bid:

Buyer's Premium

A **10% Auction Fee (Buyer's Premium)** will be added to the high bid to determine the **Final Contract Price (FCP)**.

Earnest Money Deposit

The winning bidder must immediately tender **earnest money equal to 15% of the Final Contract Price** once the auctioneer announces the property as "SOLD."

Acceptable payment options:

- **Option 1:** A personal or business check backed by a **bank letter** verifying funds are available and specifically allocated for this auction. (Sample available at GTAuctions.com) **OR**
- **Option 2:** A **minimum of \$25,000** paid by **cash or cashier's check**, with the balance of the 15% earnest money provided by good check.

Earnest money is **non-refundable** if the purchaser fails to close within the time allowed.

Closing Terms

- Purchaser agrees to **close within 40 calendar days** of the auction date.
 - All **closing costs, title fees, and survey costs (if needed)** are paid by the purchaser.
 - **Closing will be handled by an attorney and title company selected by Granger Thagard.**
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Additional Terms

- Property sells **AS IS—WHERE IS**, with no warranties expressed or implied.
 - **Granger Thagard represents the seller exclusively** and does not act as a dual agent.
 - The **seller and auctioneer reserve the right to withdraw the property** prior to the auction if a qualifying offer under auction terms is accepted. In such case, notice of cancellation will be posted at GTAuctions.com and may be communicated through other reasonable means.
 - **Announcements from the auction stand supersede all prior advertising**, printed material, and online posts.
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Questions?

Visit GTAuctions.com or call us (205) 326-0833 for more details and updates.