

TERMS AND CONDITIONS
8 Vacant Lots in Vernon Twp., NJ

- A. The 8 Vernon lots are offered at auction on Thursday, June 30, 2022 at 12:00 PM with reserve. Properties will be sold if bid meets or exceeds the reserve. Any bids under reserve are subject to the acceptance and approval of the seller. Bidding will be made in increments determined by the auctioneer. *Sale subject to a 12% buyer's premium (Auctioneers commission).
- B. Bidding: Registration and deposit verification required to bid. An Initial Deposit of 10% or \$2,500, whichever is greater, and signed non-negotiable contract is required at the conclusion of the auction. The first \$2,500 of the initial deposit must be cash, certified or bank check made payable to The Auctioneers Group and balance of 10% deposit may be a personal or business check. Property sold "AS-IS" free and clear of all liens with no representations, guarantees, or warranties of any kind whatsoever. Clear title guaranteed.
- C. The balance of the purchase price, together with the net amount of any adjustments and changes shall be paid by certified check, cashiers' check or treasurers check at time of closing. Closing shall take place within 35 days of the sale, location to be determined. Time is of the essence.
- D. Title to said property shall be conveyed by Deed recordable in the state of New Jersey. Title free and clear of all liens. The purchaser shall pay for the recording of the deed.
- E. Contract is not subject to an attorney's review and is legally binding upon signing. There are no contingencies whatsoever allowed in regards to the contract. SEE CONTRACT ON WEB UNDER "DOCUMENTS".
- F. If the purchaser fails to appear at the closing of title or shall appear and refuses to close at the time and place fixed, therefore, by the parties or shall fail to comply with any of the terms and conditions of the purchase contract, the Auctioneer at his option may declare the purchaser in default and retain all money paid as liquidated damages.
- G. In the event the owner is unable to convey title, the successful bidder shall be entitled only to the return of his/her deposit and the parties shall be mutually released from all of their obligations under the contract of sale.
- H. The purchaser shall be required to accept the property in its "AS-IS" condition on the date of the auction and is responsible for any required inspections or any related fees.
- I. Oral statements made at or before the time of the auction and statements made in any sales brochures, sale catalogue or advertisements in connection with the sale pertaining to location, zoning, taxes, condition, titles, surveys, etc. of the property are for information only and should be verified by the purchasers. Purchasers will be bound by any statement of facts disclosed in current tax maps, zoning maps and ordinances, building restrictions, surveys and other data pertaining to the property.
- J. Seller has neither employed nor hired any Agent, Auctioneer or salesmen except for Peter Costanzo Auctioneers and The Auctioneers Group.
- K. This sale is for the real estate only. Real Estate taxes and any other prepaid expenses will be apportioned at the closing of title.
- L. Membership in the Highland Lakes Country Club & Community Association is required for those properties located in that community (Properties #1, #2, & #3). Any fees past due will be paid by the seller prior to closing.

Bidder No. _____

Bidder's Signature _____

Date _____

Time _____