



SEALED BID FORM

CONDITIONS OF PUBLIC SALE OF REAL ESTATE

The following are the terms and conditions of the offering for sale of the real estate situate at: **1981 Luxenburg Road, Lykens, PA 17048**

1. Bidder shall submit this three page sealed bid ("Sealed Bid"), in compliance with the terms of sale for the Real Estate, to the offices of Hurley Auctions, 2800 Buchanan Trail East, Greencastle, PA 17225, no later than **3 O'clock, p.m.**, prevailing time, on **Friday, August 25, 2017** (the "Deadline"). Bids must be actually received no later than the Deadline. Each Bid must be accompanied by \$25,000.00 in cash or certified check payable to Hurley Auctions (the "Deposit"). Any Deposit made by a bidder who is not awarded the contract to purchase the Real Estate shall be returned to such bidder.
2. Following the review of the Bids, Seller may award the contract to the highest bidder. Seller expressly reserves the right (i) to sell the real estate at a live, out-cry auction among the five (5) highest bidders, to be held within seven (7) days of the review of the Bids at the offices of Hurley Auctions, 2800 Buchanan Trail East, Greencastle, PA 17225, or (ii) to withdraw the Real Estate from sale and to reject any and all Bids, and to sell the Real Estate publicly or privately at a subsequent "bid" offering and/or private or public sale. If Seller elects to sell the real estate at a live, out-cry auction among the five (5) highest bidders, such bidders will be notified of the date and time of same.
3. If Seller awards the contract to the highest bidder (whether with or without a live, out-cry auction described above), the highest bidder shall, no later than forty-eight (48) hours after receipt of notification that such highest bidder has been awarded the contract to purchase the Real Estate, deliver cash or a certified check, payable to Matthew S. Hurley Auction Co., Inc., in the amount of \$25,000.00 (the "Additional Deposit"). The Deposit and the Additional Deposit shall be deposited in a non-interest bearing escrow account and shall be applied to the purchase price of the Real Estate at the Settlement.
4. Settlement shall be made no later than 45 days following the award of the contract to the highest bidder, at a time and place mutually agreed upon between the parties.
5. At Settlement, Seller will execute and deliver to the successful Bidder a good and sufficient deed conveying the premises in fee simple, free of all liens and encumbrances with a special warranty of title, excepting any building and use restrictions appearing in the chain of title or which are enumerated or referred to below and any easements of record or which may be visible by inspection of the premises. All tangible personal property situate within or upon the real estate is reserved to Seller.

6. Real estate transfer taxes for the current year shall be pro-rated between the parties as of the date of settlement. Seller and the successful Bidder will share equally the two percent (2%) realty transfer taxes payable on the amount of the purchase price.
7. Seller shall maintain the Real Estate and fixtures in their present condition, normal wear and tear excepted. Seller shall bear the risk of loss for fire or other casualties until the time of settlement. In the event of damage by fire or other casualty to any property included in this sale that is not repaired or replaced prior to settlement, the successful Bidder shall have the option of rescinding this Agreement and promptly receiving all monies paid on account of the purchase price or of accepting the property in its then condition, together with the proceeds of any insurance obtainable by Seller. The successful Bidder is hereby notified that the successful Bidder may insure such Bidder's equitable interest in the Real Estate as of the time of execution of this Agreement.
8. Bidder expressly acknowledges and understands that they are buying the Real Estate in its present condition and that Seller makes no representation or warranty of any kind whatsoever with regard to the condition of the premises or any components thereof, including but not limited to, the roof, the electrical system, the plumbing system, the heating system, or any other parts of the structure, or any of the improvements on the land. Seller makes no representation or warranty with regard to Radon or the levels thereof, or with respect to any type of insulation which may have been used at the Real Estate at any time or any mold that has been or may now be situated upon the Real Estate. The Real Estate is being sold "As Is" at the time of the sale and settlement.
9. Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the building and has no reports or records pertaining to lead-based paint and/or hazards in the housing. Bidder waives any ten (10) day lead-based paint assessment period.
10. Bidder is responsible for obtaining financing, if any, and this contract is in no way contingent upon the availability of financing. Seller will not pay points, settlement costs, or otherwise render financial assistance to the Bidder in this regard.
11. If the successful Bidder fails to comply with the terms of sale, Bidder shall forfeit the Deposit and the Additional Deposit as liquidated damages, and the sale may be rescinded at the option of Seller and in such case the Real Estate may be resold at any time without further notice. Any increase in price on resale shall belong to Seller in addition to the retained hand money.

The undersigned Bidder offers to purchase the Real Estate located at: 1981 Luxenburg Road, Lykens, PA 17048 for the gross purchase price of _____.
(Bidder to fill in price.)

Based upon the above terms and conditions of this sale, the undersigned hereby offers to purchase the Real Estate for the purchase price and terms set forth in the above paragraphs, and submits herewith the Deposit, and further agrees to deliver the Additional Deposit in accordance with the terms hereof if the undersigned is awarded the contract to purchase the Real Estate.

The undersigned bidder has printed its names and address below, and has signed this offer to purchase, to wit:

Dated: _____, 2017

Signature of Bidder:

Print Name

Address of Bidder:

PHONE

Signature of Bidder:

Print Name

Address of Bidder:

PHONE

Acceptance of offer by Seller:

Seller hereby accepts the bid of the above Bidder in the amount of \$ _____
(to be completed by Seller following award of bid) and agrees to sell the Real Estate to the Bidder on the terms set forth above.

Dated: _____, 2017

Signature of Seller

Print Name

PHONE



Hurley Auctions
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