REAL ESTATE ONLINE AUCTION TERMS AND CONDITIONS
1849 McDonald Lane, New Albany, IN 47150
Bidding Ends Wednesday, July 22, 2026

This property is offered under specific terms and conditions per the printed auction bid packet and is included and adapted in a legally binding purchase agreement. If you have not read and reviewed the auction bid packet or do not completely accept the terms and conditions - do not bid.

BIDDING ONLINE
Proper and complete registration is required. All bidders must provide name, address, phone number, email address, and credit card information to register. A credit card will be validated before bidding access is granted, but is not a recognized form of payment of the deposit or purchase price. By registering, all bidders acknowledge having read and agree to be bound by the Auction Terms and Conditions.

While online bidding is very popular, not everyone is entirely comfortable with the process. The Harritt Group staff is always available to assist any bidder who has questions. If you need assistance placing a bid online or prefer to submit a bid in person, please call our office for assistance @ 812-944-0217.

BUYER'S PREMIUM
A 10% buyer's premium will be added to the final bid. The buyer's premium, together with the final bid amount, will constitute the total purchase price of the Real Estate. *(Example: Hammer Bid Price $100,000 plus 10% Buyer's Premium equals Contract Purchase Price of $110,000)*

MANNER OF PAYMENT
A 10% non-refundable down payment of the Contract Purchase Price in the form of cash, check, or wired funds in USD are due within 24 hours following the auction with the signing of a legally binding purchase agreement. *(Example: Hammer Bid Price $100,000 + 10% Buyer's Premium $10,000 = Contract Purchase Price $110,000 with a 10% Down Payment of $11,000)*. Arrangements will be made to meet with the successful bidder to execute the documents or the documents can be emailed to the successful bidder and returned by email, DocuSign or fax to the Harritt Group within 24 hours of the auction.

CLOSING
All auctions are a cash sale and the balance of the purchase price will be due in 40 calendar days, **on or before Monday, August 31, 2026.** If the buyer chooses to obtain financing for the balance of the purchase price, completion of this transaction is *not* based upon the condition of successfully obtaining financing nor is it subject to a satisfactory appraisal, survey, or inspections of any kind. All closing costs and wiring fees are the buyer's expenses.

INSPECTION

Property is being sold "*As Is*" with no contingencies and no warranties expressed or implied. All inspections are welcomed *prior to auction* at the buyer's expense. The buyer relies upon the condition of the property based upon their own examination and has not relied upon any statement or representation by the auctioneer or staff as to the nature or condition of the property. *Square footage measurements are estimated. Buyers can make their own precise measurements, if needed.*

FLOOD DESIGNATION

Buyer may not terminate the agreement if the property requires flood insurance or that is subject to building or use limitations by reason of the location, which materially interferes with the buyer's intended use of the property. The buyer shall pay for and be responsible for flood certification if needed. *FEMA records indicate that the property is not in a flood zone.*

EVIDENCE OF TITLE

Seller will provide a merchantable title via a deed. The cost of title evidence, as desired by the buyer, to be a buyer's expense. Owner's title insurance is always strongly recommended, and that without said insurance, the buyer may have no future objections to the title, or potential losses. Buyer is accepting title subject to (1) Any recorded or unrecorded building restrictions, restrictive covenants, conditions, or other use restrictions applicable to the property and (2) Any recorded, unrecorded, or visible easements for public or private use including road, utilities or others, upon which existing improvements do not encroach of which there are no violations.

SURVEY

Property is being sold per courthouse records. A survey is of record, dated 2012 by Kevin Johnson for the City of New Albany.

REAL ESTATE TAXES AND ASSESSMENTS

All taxes that have accrued for any prior calendar year that remain unpaid shall be paid by the seller either to the County Treasurer and/or the buyer in the form of a credit at closing. All taxes that have accrued for the current calendar year shall be prorated on a calendar-year basis as of the closing date. *The buyer also acknowledges the seller's tax exemptions and/or credits may not be reflected on future tax bills.* The buyer may apply for current-year exemptions/credits at or after closing if applicable.

POSSESSION

Seller will give possession of Real Estate at closing.

FEDERAL LEAD-BASED PAINT DISCLOSURE

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint. All inspections and assessments for the presence of lead-based paint and/or lead-based paint hazards must be made prior to the auction. The buyer waives the 10-day opportunity to conduct such an assessment and acknowledge receipt of the lead-based paint disclosure form.

AUCTION END TIME

Harritt Group Online Auctions are timed events and all bidding will close at a specified time. Harritt Group Online Auctions also have an auto-extend feature. Any bid placed in the final minutes of an auction will cause the auction ending to be automatically extended from the time the bid was placed. Example: If an auction scheduled to close at 6 PM receives a bid at 5:59 PM, and the extended bidding time for that auction is 10 minutes, the close time will automatically extend to 6:09 PM. The auto-extend feature remains active until no further bids are received within the specified time frame.

MAXIMUM BID

Internet bidders who desire to make certain their bids are acknowledged should use the maximum bidding feature and place their maximum bid in ample time before the close of the auction. However, in the event two identical maximum bids for the same amount are placed, it is the first one received which will be given preference and will indicate the bidder is "Winning". The online bidder, therefore, is responsible for monitoring their bid to the close of the auction. Harritt Group will bear no liability/responsibility in case of a bidder error. Bidding platform records of Auction Mobility and the Harritt Group will be deemed conclusive in all respects and will be final.

MALFUNCTION AND LOSS OF SERVICE

The results of the auction may be rendered void if a malfunction or temporary loss of service occurs. In such an event, Harritt Group reserves the right to remedy the situation in whichever way best represents the seller, including the cancellation of existing bids. Harritt Group shall not be held liable in any way for any malfunctions or loss of service. The bidder acknowledges and understands that this service may or may not function correctly at the close of the auction. Under no circumstances shall Bidder have any kind of claim against Harritt Group or anyone else if the internet service fails to work correctly during the close of the auction. Harritt Group will not be responsible for any missed bids from any source.

SOLD WITH SELLER'S RESERVE

Final bid price is subject to the seller's confirmation. When the bidding has met the reserve, a notification will be posted and the auction will become absolute and sell to the highest bidder.

PRE-AUCTION SALES

No pre-auction offers. All bidding to be submitted online during the period of *Wednesday, July 1 through Wednesday, July 22, 2026.*

AGENCY

The Harritt Group is acting exclusively as agents for the seller.

SELLER

Brian J. Beck
Donna Wimbec