



## SEALED BID FORM

**PROPERTY: 712 CHURCH STREET  
ADJOINING LOT  
NEW HARMONY, IN 47631**

**BIDS DUE BY: MARCH 31, 2021 NO LATER THAN 12:00 P.M. (NOON),  
CENTRAL TIME**

**BIDDER'S NAME:** \_\_\_\_\_

**BIDDER'S ADDRESS:** \_\_\_\_\_

**BIDDER'S PHONE NUMBER:** \_\_\_\_\_

**BIDDER'S E-MAIL:** \_\_\_\_\_

**BID AMOUNT**

**TRACT 1:** \_\_\_\_\_

**TRACT 2:** \_\_\_\_\_

**TRACT 1 & 2 COMBINED:** \_\_\_\_\_

**DEPOSIT (10%):** \_\_\_\_\_

This Sealed Bid constitutes my offer to purchase the above-referenced Property. This Sealed Bid to purchase shall remain in full force and effect and irrevocable until the completion of the auction. I hereby certify that I have read and understand the auction rules and bidding format as set forth in the General Terms and Conditions of Sealed Bid Auction attached hereto and by this reference made a part hereof.

**BIDDER'S SIGNATURE:** \_\_\_\_\_



## **GENERAL TERMS AND CONDITIONS OF SEALED BID AUCTION**

**Property: 712 Church Street, New Harmony, IN 47631**

**Seller: New Harmony Realty, LLC**

**Auction Date: March 31, 2021**

**INITIAL OFFER:** The initial offer (the “Initial Offer”) is to be submitted on the foregoing Sealed Bid Form. The Initial Offer must be delivered to Wilson Auction and Realty, Inc. (“Wilson Auction”) by Wednesday, March 31, 2021 no later than 12:00 PM (NOON), Central Time. The Initial Offer must be enclosed in a sealed envelope and delivered by U.S. Mail, Overnight Express Mail, or Hand Delivered to the office of Wilson Auction and Realty, Inc., 1026 Granary St, New Harmony, Indiana 47631, or by fax to 812-682-4740. No liability will attach to the Seller, Wilson Auction or any other party for failure to receive or open any Initial Offer. An Initial Offer which fails to meet the above deadline and submission requirements or which is nonconforming in any other respect may be deemed non-responsive / non-conforming and may not be considered. The Initial Offer shall set forth the price at which the bidder commits to pay to purchase the Property subject to this General Terms and Conditions of Sealed Bid Auction and the Real Estate Purchase Agreement attached hereto (the “Real Estate Purchase Agreement”).

**BEST AND FINAL OFFER ROUND:** Notwithstanding the foregoing, at the Seller’s sole discretion, on April 2, 2021 at approximately 12:00 PM (NOON), Central Time, a “best and final offer round” (the “Best and Final Offer Round”) on the Property may be conducted by Wilson Auction. The Seller will determine the best bids from the Initial Offer process, and the corresponding bidders may be invited to participate in the Best and Final Round Offer Round, to be conducted by Wilson Auction. The Best and Final Offer Round will be conducted by Wilson Auction via telephone and e-mail. The Seller reserves the right to make the final decision regarding which bidders are allowed to bid at the Best and Final Offer Round and further reserves the right to NOT offer the Property at the Best and Final Offer Round, if it so chooses.

**DEPOSIT:** A deposit in the amount of ten percent (10%) of the Initial Offer bid (the “Deposit”) must accompany each Initial Offer. The Deposit must be in the form of a certified bank check or cashier’s check made payable to Wilson Auction. The Deposit must accompany the Initial Offer documents for an Initial Offer to be considered conforming. The Deposit from each bidder whose bids are not accepted will be returned as soon as reasonably practical. The Deposit of the winning bidder will be held pursuant to the terms of the Real Estate Purchase Agreement and will be applied toward the purchase price of the Property. Notwithstanding the foregoing,

Wilson Auction hereby reserves the right to request an additional Deposit with a bidder's subsequent bid in the Best and Final Offer Round.

**PROPERTY INSPECTION:** Property inspections shall be on Wednesday, March 17, 2021 at 5:00-6:00 PM (CT) and March 28, 2:00-3:00 PM Central Time. While conducting any inspection of the Property or otherwise accessing the Property, the bidders shall not damage the Property. Each bidder agrees to indemnify and hold the Seller and Wilson Auction harmless from and against any and all losses, costs, damages, liens, claims, liabilities or expenses (including, but not limited to, reasonable attorneys' fees) incurred by the Seller arising from or by reason of bidder's access to, or inspection of, the Property. All bidders are expected to undertake their own independent physical inspection of the Property and to submit their bids based solely on their own independent investigations and findings and not in reliance on any information provided by the Seller, Wilson Auction or their agents, contractors, attorneys, officers or directors. Bidders should use the information provided herein and in the Property's information packages only as an aid to assist their own investigation of the Property prior to submitting any bid.

**RESERVATION OF RIGHTS:** All bids must be submitted on the required forms provided by Wilson Auction without any other alterations or changes made to them. The purchase and sale of the Property is subject to Seller's confirmation of the highest bid. The Seller and Wilson Auction reserve the absolute right, in their sole and absolute discretion, to postpone or cancel the Initial Offer, the Best and Final Offer Round or both, in whole or in part, to amend, modify or add any terms and conditions to these General Terms and Conditions of Sealed Bid Auction and to announce such modifications or additional terms and conditions on or before the Initial Offer submission deadline or the Best and Final Offer Round. The Seller and Wilson Auction further reserve the right to refuse admittance or to expel anyone from the bidding process for interference with auction activities, nuisance, canvassing or other reasons.

**REAL ESTATE PURCHASE AGREEMENT:** A copy of the Real Estate Purchase Agreement duly executed by the bidder must accompany each bid with respect to both the Initial Offer and the Best and Final Offer Round in order for such bid to be conforming. Title with respect to the Property will be delivered as provided in the Real Estate Sales Purchase Agreement. To the extent there is any conflict between the provisions of these General Terms and Conditions of Sealed Bid Auction and the Real Estate Purchase Agreement, the terms of the Real Estate Purchase Agreement shall govern.

**DISCLAIMER:** THESE GENERAL TERMS AND CONDITIONS OF SEALED BID AUCTION DO NOT CREATE ANY LEGAL OBLIGATIONS ON THE SELLER AND WILSON AUCTION. IF THE PURCHASE AND SALE OF THE PROPERTY FAILS TO COMPLY WITH ANY OF THESE GENERAL TERMS AND CONDITIONS OF SEALED BID AUCTION FOR ANY REASON, SELLER AND WILSON AUCTION SHALL HAVE NO LIABILITY OR OBLIGATION WHATSOEVER. THE BIDDER'S ONLY REMEDY WILL BE THE RETURN OF THE DEPOSIT. THESE GENERAL TERMS AND CONDITIONS OF SEALED BID AUCTION NEVERTHELESS ARE BINDING UPON AND MUST BE COMPLIED WITH BY ANY PERSON OR ENTITY SUBMITTING AN INITIAL OFFER.



**REAL ESTATE PURCHASE AGREEMENT**

for the purchase price of \$ \_\_\_\_\_ (the “Purchase Price”), upon the following terms and conditions contained in this Real Estate Purchase Agreement (this “Agreement”).

1. **PURCHASE PRICE:** The Purchase Price is payable as follows:

\$ \_\_\_\_\_ Bid Price/Total Purchase Price

\$ \_\_\_\_\_ 10% Deposit Received by Wilson Auction

\$ \_\_\_\_\_ Additional Cash at Closing

2. **TITLE INSURANCE:** The parties hereby acknowledge that Lockyear Title, LLC (“Lockyear”) has provided a pro forma title commitment of the Property. Within fifteen (15) days after acceptance by the Seller, Wilson Auction shall order from Lockyear a formal title commitment in the name of Purchaser as the proposed insured in an amount equal to the Purchase Price. Upon receipt thereof, Sellers shall have a reasonable period to correct any title defects and shall make diligent efforts to correct such defects. Title insurance premium shall be paid by Purchaser.

3. **CLOSING:** This transaction shall be closed within thirty (30) days after delivery of the title insurance commitment to Purchaser or his/her designee. The closing fee shall be split 50/50 between Seller and Purchaser.

4. **DEED:** At the closing, upon the Purchase Price being paid as provided in Paragraph 1 hereof, Seller shall deliver to Purchaser a warranty deed conveying the Property with merchantable title. The warranty deed shall be subject to all covenants, restrictions, and easements of record, all applicable building and zoning ordinances. Seller shall pay all prior, current, and pending assessments or unpaid charges for all repairs and improvements on the Property.

5. **TAXES:** Buyer shall assume and agree to pay the real estate taxes due and payable in **November 2021** and all subsequent taxes.

6. **POSSESSION:** Possession of the Property shall be given to the Purchaser at/on closing.

7. **LOSS OR DAMAGE:** The risk of loss or damage to the Property by fire or otherwise until the closing is assumed by Seller and Seller agrees to deliver the Property at closing in the same condition as when the contract is accepted, normal wear and tear excepted.

8. **ADDITIONAL ITEMS:** The term "Property" shall include all attached fixtures and accessories, together with window and door screens, storm sash, window shades and blinds, awnings, curtain and traverse rods, water softener, affixed wall-to-wall carpeting, towel racks and bars, television antenna, light fixtures, landscaping and shrubbery, plus all articles so attached or built in, which, if removed, would leave the Property damaged, incomplete or unfinished condition. Notwithstanding the foregoing, the term "Property" shall NOT INCLUDE and Seller is retaining ownership of the following items:

*All art, decoratives, and furnishings in the home.*

*It should be agreed upon by the parties that the refrigerator, washer, dryer, stove, and any dishwasher shall remain in and with the property.*

9. **INSPECTION:** Purchaser has inspected the Property and agrees to take same in its present condition, normal wear and tear excepted. No verbal agreements or representations regarding condition or quality of the Property not specifically set forth herein shall be binding upon either of the parties, or their agents.

10. **DAMAGES FOR BREACH:** If Purchaser defaults in any of the Purchaser's obligations hereunder, all sums paid hereunder may be retained by the Seller and Wilson Auction, in accordance with their agreement, as liquidated damages and not as a penalty, without affecting any of Seller's further remedies. Either party may demand specific performance of this Agreement.

11. **RETURN OF DEPOSIT:** If the sealed bid to purchase is not accepted by Seller, or the title of the Seller is not merchantable, there shall be returned to Purchaser all sums received for hereunder. Upon such repayment being made, Seller and Wilson Auction shall be discharged from any further claims hereunder.

12. **ACCEPTANCE:** This sealed bid shall remain open for acceptance by the Seller, by his/her signature affixed hereto, prior to April 2, 2021 5:00 PM Central Time. If accepted within such time, this Agreement shall be in full force and effect.

13. **GENERAL:** All oral statements or representations are merged into this agreement. Any reference to the plural shall include the singular where applicable. This Agreement shall be governed by and construed in accordance with the law of the State of Indiana, without regard to the conflicts of laws principles thereof. The parties agree that any action or proceeding relating in any way to this Agreement may be brought and enforced in the state courts located in Vanderburgh County, State of Indiana, and each irrevocably submits to the jurisdiction of such court and waives any objection to the laying of venue in such court or any claim that such court is an inconvenient forum. This Agreement may be executed in the original or by telecopy in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument. If any term or other

provision of this Agreement, or any portion thereof, is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms and provisions of this Agreement, or remaining portion thereof, shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party.

14. **DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in advertising and all related materials are subject to the terms and conditions outlined in this Agreement and the General Terms and Conditions of Sealed Bid Auction, and by this reference made a part hereof. The Property is being sold on an "AS IS", "WHERE IS" and "WITH ALL FAULTS" basis. Neither the Seller, Wilson Auction nor any of their agents, contractors, attorneys, officers or directors makes any warranty or representation, either express or implied, concerning the Property, including, but not limited to, fitness for a particular purpose, merchantability, physical condition, any specific zoning classification, location of utilities, assurance of building permits, driveway permits, or water and septic permits.

15. **FURTHER CONDITIONS:** (1) The purchase of the Property is a cash sale and not contingent upon financing. (2) Except as otherwise set forth herein, the deposit (as set forth above in Paragraph 1) is nonrefundable. (3) The Property is being sold "AS-IS." (4) Purchaser waives any right it may have to a ten (10) day post-sale inspection period for lead based paint.

[Signature Page to Follow]

EXECUTED by PURCHASER this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

PURCHASER:

\_\_\_\_\_

Name: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

PURCHASER:

\_\_\_\_\_

Name: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

RECEIPT BY WILSON AUCTION:

I hereby acknowledge receipt of the deposit of \$\_\_\_\_\_.

WILSON AUCTION AND REALTY, INC.

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ACCEPTED BY SELLER this \_\_\_\_\_ day of \_\_\_\_\_, 2021

SELLER:

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_