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Real Estate Auction Contract of Sale

Date: _____

I/We _____ (BUYER) have
this day purchased for the price of _____ dollars
(\$ _____) the property known as

_____ (SELLER)
in fee simple from _____
of which a deposit of _____ dollars (\$ _____) has been paid.

Balance due at settlement within 45 days of the sale date. If Seller agrees to extend the settlement period beyond 45 days, interest shall be paid on the unpaid purchase amount at the rate of 1% per month beginning on the 46th day after the date of sale to date of settlement. All expenses adjusted as to the settlement date. Unless otherwise mutually agreed to by both Buyer and Seller, closing costs will be handled as documented in the Terms and Conditions of Sale document. Buyer agrees the property will be sold in "AS-IS, WHERE-IS" condition without warranty of any nature, either expressed or implied, including, but not limited to, the nature and condition of the property; its acreage, usage and zoning; all structures on the property; and all systems, including, but not limited to, plumbing, septic and electrical systems. These "AS IS, WHERE IS" conditions will also be included in the Warranty Deed. The property and its sale are subject to conditions, easements, agreements, restrictions, and covenants of record, if any. In the event Buyer does not settle within the agreed upon time period (either within 45 days of the sale date or by an extension deadline approved by the Seller), the deposit shall be forfeited. If the Seller is unable to close within 45 days, the deposit shall be returned to the successful bidder unless a mutual agreement between Buyer and Seller has been reached. A 6% buyer's premium has been added to the winning bid amount and included in the contract purchase price. The property is sold free and clear of all liens and encumbrances. Buyer hereby agrees to look only to seller for all matters regarding this contract. **Upcountry Property Auctions**, the auction company, shall not be responsible or liable in any way if seller fails, refuses to or cannot close title hereunder or for any other defect or claim by buyer as a result of the sale of the property. Time is of the essence. The Seller is further obligated by the terms set forth in the signed Terms and Conditions of Sale document, including the sections relative to closing costs which is annexed and attached to this document.

Additional terms (if any): _____

Buyers Initials: _____ Seller's Initials _____ Date: _____

DATE

BUYER

BUYER

ADDRESS

CITY, STATE

PHONE

DATE

SELLER

SELLER

ADDRESS

CITY, STATE

PHONE

A signed copy of the Terms and Conditions of Sale document as well as a signed copy of the Seller Property Disclosure Statement should be attached and annexed to this document and the contents of such documents are incorporated herein by reference thereto.