

BID PACKET

FLOYD COUNTY RANCH HOME ONLINE AUCTION

7814 FRANK OTT ROAD GEORGETOWN, IN 47122

ONLINE BIDDING ENDS -

TUESDAY, MAY 21 @ 2PM





REAL ESTATE ONLINE AUCTION TERMS AND CONDITIONS 7814 Frank Ott Road, Georgetown, IN 47122 Bidding Ends Tuesday, May 21, 2024

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 July 1, 2024.** 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 without a survey. All land measurements are per courthouse records.

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.

LP GAS TANK

Suburban LP gas tank is leased. Buyer to reimburse Seller at closing for any remaining fuel stored in tank at current market price. (Note: Seller said property previously had a buried LP tank that was shared by several homeowners. Unaware if it's still there or condition.)

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.

BROKER PARTICIPATION

A commission will be paid to any properly licensed Broker who registers prior to the auction a successful buyer according to the appropriate Broker Participation Agreement and requirements.

PRE-AUCTION SALES

No pre-auction offers. All bidding to be submitted online during the period of *Tuesday, May 7 through Tuesday, May 21, 2024.*

AGENCY

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

SELLER

Delores J. Folks Estate

PERSONAL REPRESENTATIVE

Charles A. Folks

ATTORNEY

Jennifer Kraft Kuchle Lorch Naville Ward LLC

Client Detail

Est Completion:

7814 Frank Ott Road, Georgetown, IN 47122

Listing #: 202407577 Total Finished Sqft: 1,248 Above Grade Finished SqFt: 1,248

Prop Type: Residential/Farm SubType: Residential County: Floyd Township: Georgetown

Subdivision: Yes School Dst: New Albany-Floyd Cty Subdiv Nm: **Orchard View** Parcel#: 0060691016 Beds. Lot Sz: 0.413 / 17,990 Baths: Lot Size Src: 1(10) Assessor Abv Grd SF: Lot Dim: 1,248 100 x 180 Tot Fin SF: 1,248 Year Built: 1972 New Const: No Annual Tax: 617

Home Warranty: Tax Year: 2023/2024
Land Assess: 22,000 DOM: 0

Improvements: **81,500** HOA \$: / Total Assess: **103,500**

Directions: I-64 Edwardsville Exit #118. West 2.6 miles on St. Rd.

64 to right at light on Henriott Road. Continue 1/2 mile to

\$0

Active (05/01/24)

right on Frank Ott Road to home on left.

Legal: P 807 L 16 .413AC ANNEXED FROM #002-0691-016

Tot Deductions: \$69,320 <u>Deduction Type</u> <u>Comment</u> Supplemental Homestd 21,320

Remarks

FLOYD COUNTY RANCH HOME ONLINE AUCTION - BIDDING ENDS TUESDAY, MAY 21 @ 2PM. Great opportunity for the homeowner or the investor. Located just north of St. Rd. 64 off Henriott Road and 4 miles west of I-64 Edwardsville Exit. A one level 1248 square foot three bedroom home on a spacious 0.413 acre lot with covered patio, large fenced back yard with gate access to the adjoining Ashley Mariah Park with walking trail and a 16'x20 utility shed with (2) 8'x20' lean-to's. The home is ready for your renovations and updates. Recent improvements include Shed Roof 2023, House Roof Partial Replacement 2020, Furnace 2021. BUYERS PREMIUM 10% Buyer's Premium added to the hammer bid price to determine the final purchase price. REAL ESTATE TERMS A non-refundable down payment (10% of the purchase price) in the form of cash, check, or wired funds in USD are due within 24 hours following the auction, balance due in 40 days. Buyer to receive clear title. Taxes prorated to the day of closing. Selling as is without contingencies, all inspections welcomed prior to auction. If you choose to obtain financing, not subject to approval or appraisal. All closing costs are the buyer's expense. Possession at closing. See full details in the Auction Bid Packet.

Amenities

Type: 1 Story Foundation: Crawl Space Zoning: Residential Basement: No Basement Type:

Construction: Existing Laundry: Yes Laundry Location; First Level

Outbuildings: Shed Laundry Type: Laundry Room

Fireplaces: Fireplace: Road Frontage: 100

Roof Type: Shingle

Appliances: Clothes Dryer, Clothes Washer, Range / Oven, Refrigerator

Exterior Type: Vinyl Siding
Exterior Feat: Covered Pati

Exterior Feat: Covered Patio, Fenced Yard

Interior Feat: 1st Floor Utility, Eat-in Kitchen, Family Room, Wood Stove

Road Type: Paved

Measurements

Above Grade Finished: 1,248.0 Nonconform Finished: 0.0
Above Grade Unfinish: 0.0 Nonconform Unfinish: 0.0
Below Grade Finished: 0.0 TFLS: 1,248
Below Grade Unfinish: 0.0

Room Sizes & Levels

Total Rooms: 7 Garage: N Garage Size: Garage Type: Garage Spaces: Dimension Level Flooring **Type** Description Living Room 11.3 x 14.10 1st Floor Carpet Kitchen 11.4 x 13.5 1st Floor Vinyl Family Room 11.6 x 23.2 1st Floor Carpet Bedroom 11.6 x 8.11 1st Floor Carpet Bedroom 11.4 x 12.4 1st Floor Carpet 8.11 x 11.4 Bedroom 1st Floor Carpet 8 x 5 Bathroom Full 1st Floor Vinyl Other 7.11 x 7.5 1st Floor Vinyl Laundry Room

Utilities

Water Heater:

LP Gas **Public Onsite**

Water Type: Natural Water: Sewer Type:

Sewer

Heat Type: Cooling Type: Fuel Type:

Forced Air **Central Air** LP Gas

General Information

Possession: Flood:

At Closing

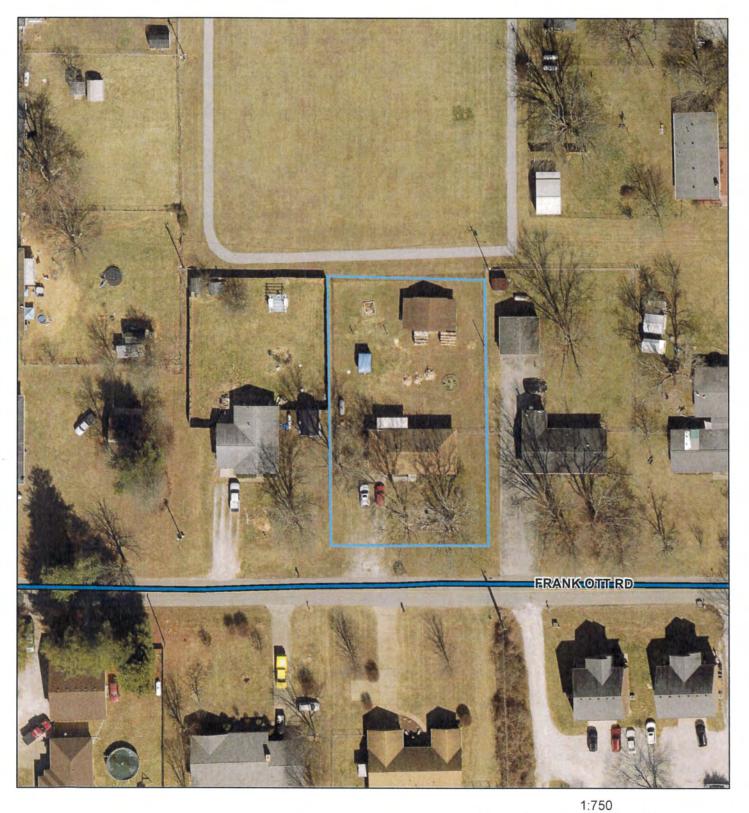
No

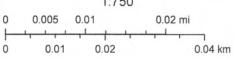
Covenants & Restr:

Unknown

Yes

Sign: All information deemed reliable but not guaranteed.





Orchard View Sub / 2/2 Cost Latdelf onstr Base Finish Value Totals r 1248 1248 \$92,100	960 0 \$5,700 288 0 \$0 Total Base \$97,800	1 Row Type Adj. x 1.00 +)	1:1248 \$3.2 5-5=0×\$0	Sub-Total, One Unit
510, 1 Family Dwell - Platted Lot Floor Constr 1 1 Fr 2 3 3 4 1/4 1/2	Attic Attic Bsmt Crawl Slab	Adjustments Unfindint (+) Seg Ex Liv Units (+) 1s Fr Loft (+)		Count Value Exterior Fe Garages (
7814 FRANK OTT RD TF 2 • • • • • • • • • • • • • • • • • •	3 10° CNPY (upper) COREP 0 12°	24° 24° 24° S F S S S S S S S S S S S S S S S S S	12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	\$1,200 Description
Ceneral Information Ceneral Information Occupancy Single-Family Description Story Height Style 11 Story Conventional Finished Area Floor Finish Add Fixtures Total	. Jois et	Wall Finish Plaster/Drywall Unfinished Heat Type Paneling Other Central Warm Air Roofing	Built-Up Metal Asphalt Slate Tile Wood Shingle Other Exterior Features Stoop, Masonry 24 \$	200 200

Description Story Constr Grade Built Year Age nd Fate Built Story Constr Rate Built Year Age nd Fate Built Year Age No. 1000 1.470 100.00 0.00 0.00 0.00 0.00 0.00 0.00										iry of Improveme	<u> </u>									
1 Wood Fr C 1972 1972 52 A 0.88 1,248 sqft \$92,312 40% \$55,390 0% 100% 1,000 1,470 100.00 0.00 0.00 0.00		Story Cc Height T				-	Base Rate	LCM	Adj Rate	Size	RCN	Norm Dep	Remain. Value	ည					Сар 3	Improv Value
Farth Flo D 1974 1974 50:4 \$3.80 0.88 8x20'x6' \$428 65% \$150 0% 100% 1,000 1.470 0:00 100:00 100:00 1 100:00	ily R 01	1 Wc	od Fr	C 1973	2 1972	52 A		0.88		1,248 sqft	\$92,312	40%			.0000				0.00	\$81,400
1 Earth Flo D 1976 1976 48 A \$3.80 0.88 8'x20' x 6' \$428 65% \$150 0% 100% 1,0000 1.470 0.00 0.00 100.00 0.00 0.00 0.00 0.00	01	1 Ear	th Flo	D 197	1 1974	50 A	\$3.80	0.88		8'x20' x 6'	\$428	. %59			.0000	4, 7,		1	00:00	.\$200
日 1974 1974 50 F \$18.20 0.88 \$12.81 16X20' \$4,100 70% \$1,230 0% 100% 1.0000 1.470 100.00 0.00 0.00	01	1 Ear		D 1976	3 1976	48 A	\$3.80	0.88		8'x20' x 6'	\$428	%59			.0000			.,	00.00	\$200
	I.R 01			D 197 ²	1974	50 F	\$18.20		12.81	1,6'x20'	\$4,100	%02			.0000		0.00	0.00	0.00	\$1,800

\$83,600

\$83,600



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LEAD-BASED PAINT CERTIFICATION AND ACKNOWLEDGMENT

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards (SALES)

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2	PROPERT	Y ADDRESS: 7814 Frank Ott Road, Georgetown, IN 47122
3 4	I FAD WA	RNING STATEMENT
5 6 7 8 9 10 11 12	Eve suc poi rec pre on kno	ery buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that the property may present exposure to lead from lead-based paint that may place young children at risk of developing lead soning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities luced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to gnant women. The seller of any interest in residential real property is required to provide the buyer with any information lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any own lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended for to purchase.
13 14	SELLER'S	S DISCLOSURE
15		nce of lead-based paint and/or lead-based paint hazards: (check (i) or (ii) below)
16 17 18	(i) [Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):
19 20 21	(ii) <u>X</u>	Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
22 23	(b.) Recor	ds and reports available to the seller: <i>(check (i) or (ii) below)</i>
24 25 26 27 28	(i) [Seller has provided the buyer with all available records and reports including Seller's Residential Real Estate Sales. Disclosure form, if applicable, pertaining to lead-based paint and/or lead-based paint hazards in the housing (list and attach documents below):
29 30	(ii)	Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.
31	BUYER'S	ACKNOWLEDGEMENT (initial)
32	(c.)	Buyer has received copies of all information listed above.
33	(d.)	
34	(e.)	Buyer has (check (i) or (ii) below):
35 36 37	(i) <u> </u>	received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; OR
38 39	(ii) <u> </u>	waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.
40	BROKER!	S ACKNOWLEDGMENT (initial)
41	(f.) The	Street Lead-Based Paint Hazard Reduction Act
42	(1) 4	of 1992 (42 U.S.C. 4852d) and is aware of Broker's responsibility to ensure compliance.(NOTE: where the word
43		"Broker" appears, it shall mean "Licensee" as provided in I.C.25-34.1-10-6.8.)
44 45		
		7814 Frank Ott Road, Georgetown, IN 47122
		(Property Address)

Page 1 of 2 (Lead-Based Paint - Sales) **COPYRIGHT IAR 2024**

CERTIFICATION OF ACCURACY

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The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

This Certification and Acknowledgment may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that this Certification and Acknowledgment may be transmitted between them electronically or digitally. The parties intend that electronically or digitally transmitted signatures constitute original signatures and arebinding on the parties. The original document shall be promptly delivered, if requested.

document shall be promptly delivered, if requested.

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BUYER'S SIGNATURE	DATE	SELLER'S SIGNATURE	DATE
		Charles A. Folks	
PRINTED	· · · · · ·	PRINTED	
BUYER'S SIGNATURE	DATE	SELLER'S SIGNATURE	DATE
PRINTED		PRINTED A LAND	5-2-2024
SELLING BROKER	DATE	LISTING BROKER	DATE



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7814 Frank Ott Road, Georgetown, IN 47122

(Property Address)