

ABSOLUTE AUCTION

*2317 Versailles Road
(ZONED B-1) Lexington, KY*



Thursday, Sept. 20th 10:30 am

We are pleased to offer at ABSOLUTE AUCTION this well-located commercial property just off Versailles Road in Lexington, KY. Property amenities include: 3,500 sqft, 2 story building including oversized garage. Suitable for multiple uses and zoned B-1 (neighborhood business). 10+ parking spaces with paved lot and excellent access to Versailles Rd and New Circle.

Inspection: Thurs, Sept. 13th, Wed. Sept. 19th, 11am to 1pm, or by appointment

Auction Terms: A 10% Buyers Premium will be added to the final bid price to determine final sale price. 10% down payment immediately following Auction along with signing of the Auction Purchase Contract, with balance of funds, closing and possession on or before 30 Days from the auction. The property is being sold in it's AS-IS condition with no warranty or guarantee of any kind. This is a Non-contingent sale with regard to inspections or financing.

Brokers Protected

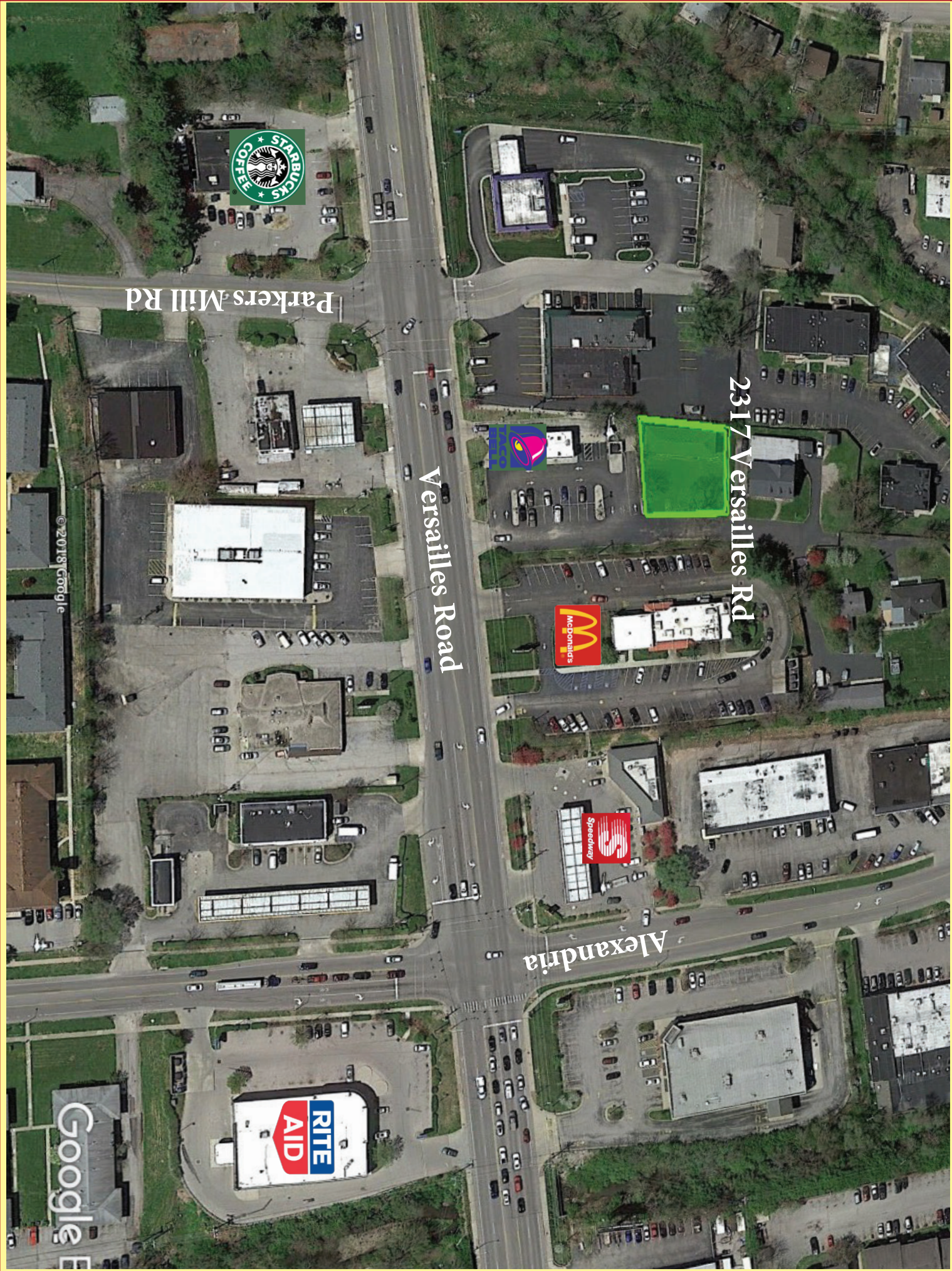


Tom Biederman
Auctioneer



BIEDERMANREALESTATE.COM

859.277.2030
1076 WELLINGTON WAY
LEXINGTON, KY 40513



2317 Versailles Rd

Versailles Road

Alexandria

Parkers Mill Rd



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Biederman Real Estate & Auctioneers

1076 Wellington Way
Lexington, Kentucky 40513
Phone (859) 277-2030 | FAX (859) 277-6189

ABSOLUTE AUCTION PURCHASE CONTRACT

Date: 9/20/2018

This AUCTION PURCHASE CONTRACT (herein "CONTRACT") is made and entered into this the 20th day of September, 2018, by and between Impact Graphics, LLC (hereinafter "Seller") and _____

_____ (herein "PURCHASER" whether one or more) and Biederman Real Estate & Auctioneers, duly licensed by the Commonwealth of Kentucky as real estate brokers and auctioneers, 1076 Wellington Way, Lexington, Fayette County, Kentucky 40513 (herein "Selling Agent" or "Agent").

WITNESSETH THAT:

SELLER is authorized to sell, and has granted to AGENT an exclusive contract authorizing AGENT to sell the property at 2317 Versailles Road, Lexington, KY 40504. SELLER further instructed AGENT to sell the property at Auction.

At the conclusion of the auction held the day, month and year first above written _____

was the successful bidder and deemed to be the PURCHASER.

For and in consideration of the final bid of \$ _____ and a ten percent (10%) Buyer's Premium of \$ _____ for a total purchase price of \$ _____ the SELLER does hereby agree to sell to PURCHASER and PURCHASER does hereby agree to purchase from SELLER

the property hereinabove described.

1. The total purchase price of \$ _____ of the said property is payable as follows:

A. The sum of \$ _____, representing ten percent (10%) of the total purchase price, a check for which simultaneously with the execution of this contract, shall be presented to Biederman Real Estate for immediate deposit into its escrow account for payment to SELLER at the closing of the said property or returned to PURCHASER or to be paid to SELLER under other provisions hereof, if applicable.

B. The sum of \$ _____, representing the balance of the total purchase price, shall be paid to SELLER at the closing.

2. Closing of this said sale shall be held on or before thirty (30) days, at such location as may be acceptable to both PURCHASER and SELLER. Time shall be of the essence in closing this sale.

3. At the closing, SELLER shall deliver to PURCHASER, or his nominee, a General Warranty Deed conveying title to the said property, free and clear of all encumbrances excepting easements, restrictions and conditions of record or as herewith set out and health and zoning regulations and other governmental regulations, if any.

4. SELLER agrees to deliver to PURCHASER complete possession of the property at the time of the closing.

5. All ad valorem taxes for the year 2018 assessed against the said property are to be prorated to the date of the closing and SELLER shall pay the transfer tax.

6. In the event that the title to the property should prove unmerchantable in the opinion of the attorney for PURCHASER, SELLER shall

be notified in writing of any such defect(s) and SELLER shall have thirty (30) days from the receipt of said written notice within which to correct said defect(s) and this CONTRACT shall be extended accordingly. In the event that title to the said property finally proves unmerchantable, then the amount of \$ _____ shall be returned to PURCHASER and this CONTRACT shall be declared null and void. In the event the PURCHASER, for any reason other than failure of merchantability of title, fails to consummate this CONTRACT, SELLER shall retain the sum of \$ _____ herewith deposited, as liquidated damages and declare this CONTRACT null and void and/or pursue such other remedies as the law may provide.

7. The property is to be sold as a single entity.
8. This CONTRACT is binding upon the parties hereto, their heirs, successors, personal representatives and assigns.
9. NO SURVIVAL OR SELLER OBLIGATION. The acceptance of a deed by the PURCHASER shall be deemed to be a full performance and discharge of every obligation on the part of the SELLER and the AGENT to be performed pursuant to this CONTRACT.
11. SELLER agrees to pay AGENT a commission as set forth in a contract granting AGENT exclusive right to sell said property at Auction.

We the undersigned have read this CONTRACT and fully understand the contents therein, and understand that this is the complete content of said CONTRACT and acknowledge the receipt of same. Further, we acknowledge that we are not relying on any verbal statements or representations by either the SELLERS or AGENT.

IN WITNESS WHEREOF, the parties have hereunto set their hands this
the day, month and year first above written.

SELLER:

_____ Date: _____ Time: _____

_____ Date: _____ Time: _____

PURCHASERS:

_____ Date: _____ Time: _____

_____ Date: _____ Time: _____

AGENT:

Biederman Real Estate & Auctioneers

Tom Biederman, Auctioneer

Date: _____ Time: _____

DRAFT

Terms and Conditions of Absolute Auction Sale

1. The property to be sold is located at **2317 Versailles Rd, Lexington, KY 40504** and shall be sold as a single entity.
2. The property is to be sold in its "as is" condition without any warranty or guarantee as to the physical condition of the property or any of the improvements thereon.
3. This is a **Non-Contingent** Auction Sale, including financing and/or property inspection. All due diligence to be completed prior to Absolute Auction.
4. A ten percent (10%) Buyer's Premium shall be added to the final bid price to determine the gross purchase price.
5. The Purchaser must pay ten percent (10%) of the gross purchase price in cash, certified funds, or personal check with prior approval, immediately following the auction sale and must sign the Auction Purchase Contract. The balance of the purchase price shall be paid in cash or certified funds within Thirty (30) days of the date hereof, with time being of the essence. The closing may be postponed only in accordance with the terms of the Auction Purchase Contract.
6. The property to be sold shall include all permanent improvements located thereon but shall not include any movable personal property.
7. Seller agree to deliver to Purchaser complete possession of the property at the time of closing.
8. Broker participation. A Properly registered buyer broker shall be entitled to a 2% commission of final bid price at closing.
9. **Announcements made the day of Sale take precedence over printed material or prior verbal statements.**

AUCTION REGISTRATION FORM

Complete and return this Registration Form immediately in order to be eligible to bid.

Bidder Number: _____ Business Phone: _____

(To be completed by auctioneer)

AUCTION ADDRESS: 2317 Versailles Rd, Lexington, KY 40304

NAME: _____ EMAIL: _____

COMPANY NAME: _____ PHONE: _____

ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

BANKING INFORMATION:

BANK: _____

ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

CONTACT: _____ PHONE: _____

I HAVE received, read, and accepted the Terms and Conditions of Sale for the Auction which is set forth in the Auction Terms and Conditions outlined above. I hereby give permission to Biederman Real Estate and Auctioneers to verify all credit references.

DATE: _____ BUYER SIGNATURE: _____

BROKER/AGENT PARTICIPATION: (Agent Participation/Registration form, must be completed by buyer and returned to Biederman Real Estate & Auctioneers no later than **24 hours prior to sale**. Subject to Auctioneer Approval)

I hereby name _____ of _____ Real Estate,

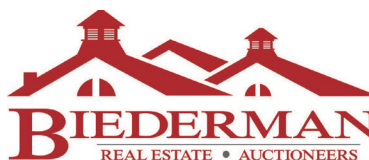
_____, _____
(address) (phone)

as my designated agent in the Auction of 2317 VERSAILLES RD, LEXINGTON KY 40504

BUYER SIGNATURE: _____ BROKER/AGENT: _____ Time: _____ Date: _____

Tom Biederman, Broker/Auctioneer · Tom@BiedermanRealEstate.com
1076 Wellington Way, Lexington KY 40513 · Phone: (859) 277-2030 Fax: (859) 277-6189
BiedermanRealEstate.com

Received by Biederman Real Estate & Auctioneers: Time _____ Date _____





Biederman Real Estate will strive to represent our clients, both buyers and sellers, with the utmost responsibility. Our representatives will always work to our highest abilities to provide successful transactions for all parties.

We Get it Done!

BIEDERMAN
REAL ESTATE • AUCTIONEERS

www.BiedermanRealEstate.com

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(895)277-2030