

www.mc-bid.com

Property Address: 8416 State 200 NE, Remer MN 56672
Bidding Opens, Tuesday, October 8th, 2024 at 8:00 AM
Bidding Begins to Close, Tuesday, October 8th, 2024 at 6:00 PM

Terms and Conditions for Purchase of Real Estate at Auction

Bidders must register to bid for the auction on the www.mc-bid.com website.

All property is selling AS IS, WHERE IS. No warranty is given either expressed or implied. It is important you inspect the property before bidding.

By placing bids on this property, you are making an offer to purchase. All bids are irrevocable. A bid cannot be retracted. The property is offered on a cash basis and not contingent upon the availability of financing or any other reason. Upon becoming the high bidder, you will be required to sign a Purchase Agreement and rendered the required Earnest Money (\$10,000) with-in 48 hours. Earnest Money deposit would be forfeited in the event of your failure to close. Seller will guarantee good and clear title and issue a Warranty Deed. Closing will take place with-in 45 days, sooner if Buyer and Seller are willing and able. Time is of the essence.

McLaughlin Auctioneers LLC, and Kvamme Real Estate Inc. reserve the right to solicit back-up purchase contracts from contending bidders. Such back-up contracts may automatically be in the position to become the successful contract in case the first purchase contract fails to close.

The property is being sold subject to the Seller's approval. The Seller reserves the right to accept, reject or counter the final bid.

A **5% Buyer's Premium** will be added to the final bid to become the final purchase price.

Auction End Times and Auto Extend Feature: McLaughlin Auctioneers LLC. (www.mc-bid.com) Online Only Auctions are timed events and all bidding will close at a specified time. McLaughlin Auctioneers LLC. Online Only Auctions have an auto extend feature. If any bid is placed in the final 3 minutes of an auction, the auction ending will be automatically extended 3 minutes. Example: if an auction scheduled to close at 4:00 receives a bid at 3:59, the close time will automatically extend an additional 3 minutes. In the event the auto extend feature is activated, the auto extend feature remains active until no further bids are received within a 3-minute time frame following the specified end time of the auction. Online auctions are computerized events. Although extremely rare, technical issues can arise. Therefore, in fairness to both sellers and buyers, McLaughlin auctioneers LLC. (www.mc-bid.com), at its discretion and for any reason, may halt, suspend, close, or reopen any auction or item offered through our online services deemed necessary if circumstances warrant such action. Bidder acknowledges and understands that this service may or may not function correctly the day of the auction closing. Under no circumstances shall Bidder have any kind of claim against McLaughlin Auctioneers LLC., or www.mc-bid.com or anyone else if the internet service fails to work correctly before or during the auction event. Internet bidders who desire to make certain their bid is acknowledged should use the proxy-bidding feature and leave their maximum bid(s) at least 1

hour before the auction closing. Bidders that wait until the final seconds before the auction closing, accept the risk that their bid may or may not be received in time or accepted by Mc-bid.com.

McLaughlin Auctioneers LLC., Mc-bid.com and **Kvamme Real Estate Inc.** are agents for the Seller only.

NOTICE TO BUYERS WITH AN ESTABLISHED BUYER AGENCY AGREEMENT

McLaughlin Auctioneers LLC. and Kvamme Real Estate are offering to pay a Broker/ Buyer Agent representing a Buyer a commission. Buyers with an establish Buyer Representation Agreement with a Broker should discuss their options and obligations with their Broker.

Brokers who wish to represent a Buyer must contact McLaughlin Auctioneers at least 24 hours prior to the auction close time to register their Buyer and accept the terms of Buyer Broker Representation.

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Questions? Please call or contact us at:

Dave McLaughlin at 701-729-7781, e-mail dave@mclaughlinauctions.com