

BURGESS AUCTIONS LLC

Trusted Auctions, Timeless Results.

www.burgessauctions.com • (765) 445-7814 • sold@burgessauctions.com • AU19600029

COMMERCIAL REAL ESTATE AUCTION — TERMS & CONDITIONS

7874 E. State Road 28, Elwood, IN 46036 (Tipton County)

Online Bidding Opens: Wednesday, August 12, 2026 at 12:00 PM • Live Auction: Friday, August 14, 2026 at 12:00 PM (On-Site)

1. Method of Sale

This property will be offered via a combined online/live auction format. Online bidding opens Wednesday, August 12, 2026 at 12:00 PM Noon and continues through the live auction event on Friday, August 14, 2026 at 12:00 PM, at which time bidding will conclude at the live event location. Bidders may participate online through the bidding platform or in person at the live auction.

2. Registration Requirements

All potential bidders must register prior to the start of the auction, either online or in person. A valid government-issued photo ID is required. Please refer to the Burgess Auctions Bidder Registration & Acknowledgment Form for complete registration requirements. Burgess Auctions LLC reserves the right to require proof of funds or a pre-qualification letter and to refuse registration to any prospective bidder.

3. Buyer's Premium

A 10% Buyer's Premium will be added to the final high bid to determine the total contract purchase price.

- Example: Winning Bid \$60,000 + 10% Premium (\$6,000) = Total Contract Price: \$66,000

4. Down Payment

The winning bidder must deliver a non-refundable down payment of \$10,000 immediately following the close of bidding on auction day, payable to Fidelity National Title. Accepted forms of payment are bank wire, certified funds, or cash (to be confirmed with Fidelity National Title). This down payment will be credited toward the total contract purchase price at closing.

5. Purchase Agreement & Contract Documentation

The winning bidder will be required to execute a Real Estate Purchase Agreement immediately following the auction. The sale will be completed using the standard Indiana Association of Realtors Purchase Agreement, along with an auction-specific addendum outlining all terms and

conditions. Documents will be available for review at registration. Failure to execute the purchase agreement or deliver the down payment as required will constitute a default, and the property may be re-offered at the auctioneer's discretion.

6. Property Condition

Property is being sold "AS-IS, WHERE-IS" with NO inspection contingencies of any kind. Bidders are strongly encouraged to complete all due diligence prior to auction day.

7. Financing Contingencies

There are NO financing contingencies. Financing pre-approval is strongly recommended prior to bidding. If the winning bidder is unable to close within the required timeline for any reason, including inability to secure financing, the \$10,000 deposit will be forfeited.

8. Possession

The property currently contains the seller's contents. The seller will fully empty the property prior to closing. Possession will be given to the buyer at closing.

9. Closing

The winning bidder must close within 30 days of Seller's Confirmation, on or before September 16, 2026. Time is of the essence.

10. Title & Closing Costs

Seller will pay standard seller closing costs and will provide an Owner's Title Insurance Policy through Fidelity National Title. Buyer is responsible for all additional closing costs.

11. Real Estate Taxes

Buyer is responsible for all real estate taxes due and payable after May 2026, prorated to the date of closing.

12. Broker Participation

A 3% commission will be paid by the Seller to Buyer Brokers at closing upon successful close of the transaction. The Buyer Broker Participation Form must be completed and received no later than 5:00 PM on Thursday, August 13, 2026 — no exceptions. Submit to Jason Snider at snidergroup@gmail.com or (317) 507-1692 (call or text to confirm receipt).

13. Seller's Confirmation

Sale is subject to Seller's Confirmation by Bill Coots, owner. The seller reserves the right to accept or reject the final bid.

14. Auctioneer's Discretion & Announcements

Auctioneer's announcements on auction day, whether in person or via the online platform, supersede all printed materials and advertising and take precedence over any previously published information. Burgess Auctions LLC reserves the right to withdraw the property, reject any bid, resolve bidding disputes, remove disruptive individuals, and set bid increments at its sole discretion. Burgess Auctions LLC is acting as Seller's Agent only. This auction is governed by the laws of the State of Indiana. By registering to bid, each bidder acknowledges they have read, understood, and agree to be bound by these Terms & Conditions.

Auctioneer

Zack Burgess, CAI, AMM • Burgess Auctions LLC (765) 445-7814 • sold@burgessauctions.com • AU19600029

Real Estate Agent — Showings

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Integrity in Every Lot. Care in Every Sale.

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