

Terms & Conditions

Property: 315 Stratford Drive, Lexington KY 40503

Bid Online: Bid.NoelAuctioneers.com

Auction Schedule (Eastern)

- Auction: Thursday, December 18, 2025, 4:00 PM (EST) – live on-site + simulcast online
- Open House / Preview:
 - Wednesday, December 10, 2025, 2:00 – 4:00 PM (EST)
 - Wednesday, December 17, 2025, 2:00 – 4:00 PM (EST)
- Private showings: By appointment
 - Primary Contact - **Jonathan Noel**, Owner/Auctioneer - 859-612-9175 - jonathan@noelauctioneers.com

How to Register

On-Site Bidders (auction day)

- Bring:
 - Valid driver's license
 - Proof of funds or lender pre-approval letter

Online Bidders (required before auction)

- **Wire \$25,000** to escrow **no later than 24 hours before** the auction to be approved to bid.
- Non-winners: the **\$25,000** is returned **within 24 hours** after the auction.
- Winner: the **\$25,000** applies to your earnest money (see below). If 10% exceeds **\$25,000** wire the balance within **24 hours** after the auction.

Terms & Conditions

Absolute Auction

- Sells to the **highest bidder regardless of price**.
- **Live on-site** with **internet bidding** available.

Buyer's Premium

- **10%** added to the high bid to determine the **contract price**.
 - Example: \$300,000 high bid + 10% BP = **\$330,000 contract price**.

Earnest Money / Deposit

- **10% of the contract price, non-refundable** (except as stated in the purchase agreement if seller cannot convey marketable title).
- Due **auction day** for on-site winners (personal or business check accepted).
- Due **within 24 hours** for online winners (wire).
- Winning bidder must **sign the purchase agreement immediately** after the auction (on-site or electronically).

Closing

- **On or before 45 days after the auction** (target: **on or before February 1, 2026**).
- Balance due at closing. **No financing, appraisal, or inspection contingencies.**
- **2025 Real estate taxes** prorated as of closing per local practice.
- Seller to convey **marketable title** by customary deed; any liens/delinquent taxes satisfied by Seller at or before closing.
- Buyer pays their customary closing costs.

Auction Method & Ending

- Live on-site with simultaneous online bidding.
- The auction continues until bidding activity slows. The Auctioneer will give “**fair warning**” to both live and online bidders before declaring **SOLD**.
- There is **no fixed ending time**; the Auctioneer has discretion to close bidding.

Bidder Verification

- All bidders must register with Noel Auctioneers & Real Estate Advisors.
- Identities will be verified; if we cannot verify identity, bidding approval will be denied.

Technical Issues

- If a server, software, or internet failure occurs, the Auctioneer may extend, suspend, or close bidding. Registered bidders will be notified by email.

Property Condition & Disclaimers

- Property sells **AS-IS, WHERE-IS, with all faults**, and **no warranties** (express or implied).
- Information is believed accurate but **not guaranteed**.
- **It is the bidder's responsibility** to inspect the property and verify all information.
- **Auction-day announcements take precedence** over any printed or advertised material.

Legal Venue

- Any disputes shall be resolved in a court of competent jurisdiction in **Fayette County, Kentucky**.

Contact Noel Auctioneers & Real Estate Advisors

- Primary Contact — **Jonathan Noel**, Owner/Auctioneer — 859-612-9175 jonathan@noelauctioneers.com

Website: www.NoelAuctioneers.com