

Terms & Conditions: Central Kentucky Multi-Property Investment Auction

Property: 2108 Harrodsburg Road, Lex KY 40503, 2400 Justin Pl, Lexington KY 40509, 310 Burley Ave, Lexington KY 40503, 314 Burley Ave, Lex KY 40503, 316 Burley Ave, Lex KY 40503, 320 Burley Ave, Lex KY 40503

Bid Online: Bid.NoelAuctioneers.com

Auction Schedule (Eastern)

- Auction: Tuesday, June 30, 2026, 12:00 PM (EST) – live on-site + simulcast online
- Open House / Preview:
 - Tuesday, June 23, 2026, 2:00 – 4:00 PM (EST)
 - Friday, June 26, 2026, 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: \$500,000 high bid + 10% BP = **\$550,000 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 Friday, July 24, 2026**).
- Balance due at closing. **No financing, appraisal, or inspection contingencies.**
- **2026 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

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