

# REAL ESTATE AUCTION TERMS AND CONDITIONS

MARTHA HOSKINS PROPERTY AUCTION - SATURDAY, NOVEMBER 8, 2025

**NOTE: BID PRICE + 10% BUYERS PREMIUM = TOTAL SALES & PURCHASE PRICE.**

**\*\*\*ADDITIONAL TERMS MAY APPLY TO SIMULCAST BIDDERS - SEE WEBSITE**

- 1. DEPOSIT:** 10% of the purchase price day of auction, a non-refundable earnest money deposit in the form of cash, good check with ID, wire transfer or cashier check.
- 2.** The real estate buyer will sign a Real Estate Sales and Purchase Contract today. The balance of the purchase price will be due with delivery of a General warranty deed at closing. Closing will be on or before December 19, 2025.
- 3. BUYERS PREMIUM:** A 10% Buyers Premium added to the winning bids on the real estate to determine the final sales and purchase price.

**4. Tract # B of The Martha Hoskins Property containing 5.22 Acres, more or less,** and said Tract B is located on South Bypass Road (KY 55 to US 68 Bypass) and being more specifically located between The New Columbia Road and Smith Ridge Road, in Taylor County, Ky., as shown on the auction plat (**EXHIBIT A**, which is a reduced copy showing only Tract B), and according to a retracement survey completed by Miller Tungate Land Surveying in September 2023. Tract #B has NO improvements. For frontage and for distances on all roads and for access, see plat. This being a part of the same property that belongs to The Martha H. Hoskins Revocable Trust Dated October 25, 2013. The aforementioned plat marked **EXHIBIT 'A'** is attached to and is incorporated herein by reference. The plat of the Martha Hoskins Property is of record in Plat Cabinet E, Slide 316, records of the Taylor Co Clerks Office.

This property does have a permanent easement purchased by the Transportation Cabinet, Department of Highways, as shown in the deed of record in Deed Book 317, Page 784, records of the Taylor Co Clerks Office. The permanent easement is approximately 685 square feet, located at the corner of the Skaggs property line and is used for the purpose of constructing and perpetually maintaining drainage.

This property is subject to any easements, restrictions, or right of ways, whether implied or of record and it is subject to any zoning laws or right to farm laws which may apply or exist. Any items disclosed by the sellers about the condition of the property will be covered in the auctioneer's announcements. This property is sold in its AS IS condition, as shown in the contract.

All tracts are to provide their own utility sources, including water and electricity.

**5.** The tracts, land, houses, barns, outbuildings, and/or any other improvements (inclusive of any and all systems associated therewith, such as electric, water and drainage) are being sold, transferred and conveyed in their "AS IS" and "WHERE IS" condition with no representations or warranties of any kind or nature, whether expressed or implied, and as more specifically set forth in the contract of sale. The property is being sold subject to any and all easements, declarations, covenants, restrictions, conditions which are implied or appear of record, or shown on the plat. In addition, this property is being sold subject to any and all existing utility easements whether implied and/or which appear of record. This property is also being sold subject to any and all ordinances, zoning and/or right to farm laws which may apply or exist. This property may be subject to a water or other utility inspections as required by utility companies, prior to transfer of such utilities. Any violations, corrections or upgrades required, will be the responsibility of the purchaser to correct. There has been no flood zone determination done by the sellers or the auctioneers. There have been no septic evaluations or perk test done by the sellers or the auctioneers. The property sells in its AS IS condition as shown in the contract.

**6.** No personal property is included in the sale, unless specified herein, and all remaining personal property, if any, is being sold separately or is reserved by the sellers. Any personal property or trash that is not sold and that is not removed by the sellers, OR any personal property that is sold and that is not removed by the buyers there of, by the closing date, (unless other arrangements have been made with the sellers/buyers or auctioneers OR announced by the auctioneers), shall become the property of the real estate buyer to use or to dispose of. The sellers or the auctioneers will not remove any garbage, rubbish, or other items. Any damage to the real estate such as ruts, tracks, etc., done by vehicles or equipment prior to, during or after the auction will be the buyers' responsibility to repair.

**7.** Said closing shall take place at the office of Kessler Auction & Realty Co., 304 East Broadway, Campbellsville, Ky. or at another location which is acceptable and approved in advance by the Auctioneers/Brokers. All funds at closing shall be in the form of: Cash, cashier's check, certified funds or pre-approved personal check at auctioneers' discretion and shall be made payable to Kessler Auction & Realty Co. Escrow Account and the auctioneers shall make all disbursements required at closing. Kessler Auction & Realty Co, John Kessler and John Wayne Kessler, Brokers-Auctioneers are agents for the sellers and their fiduciary duty belongs to the sellers. It is agreed and understood by all parties that no dual agency is created by the payment of the buyers premium.

**8.** This property is subject to any active farm programs through the Taylor Co. FSA (ASCS) office that it may be signed up in, if any, and all rules and regulations of the FSA applies. Any crop bases or crop land that belongs to the property will be transferred and divided by the FSA (ASCS) office according to their rules and regulations.

**9.** The plat of the **Martha Hoskins Property** is of record in Plat Cabinet E, Slide 316, records of the Taylor Co Clerks Office, and the property will be deeded according to that plat. If the purchaser should want or need a written description, one will be provided at the purchaser's expense. All tracts are subject to any notes, and easements shown on the plat. This property is subject to any restrictions, easements or right of ways, whether implied or of record.

**10.** All tracts are subject to any easements shown on the plat, or implied or of record. This property is subject to any existing utility easements now in place whether implied or of record, which may include but is not limited to: water, gas, electric, phone, cable or other utilities. This property is also subject to any other easements, right of ways or restrictions as shown on the plat or whether implied or of record and is subject to any zoning or right to farm laws which may apply or exist. It shall be the responsibility of the purchaser to obtain, install and pay for any expense associated with acquiring or installing any septic system, electric, water or other available utilities and for running it to their tract. All tracts are to provide their own water, electric, utility sources and septic systems. No warranty is expressed or implied by the sellers or the auctioneers as to the availability of water, electric, or any other utilities to any tract, or to the approval of any septic system, or to the location of or existence of a public water line.

**11.** It is believed that all mineral, oil and gas leases, if any existed, have expired, however, the sellers and the brokers/auctioneers make NO certification or representations of such, and this property is sold subject to any existing mineral, oil or gas leases which may exist.

**12.** No highway entrances or tiles have been obtained by the sellers or the auctioneers from the county or state. No warranty is expressed or implied by the sellers or the auctioneers as to the granting or installation of any entrances. It shall be the responsibility of the purchaser to obtain, install and to pay for any expense associated with obtaining or installing any entrance or tile and to pay for any construction cost for installing said entrance or tile. This property is sold in its AS IS condition as shown in the contract.

**13.** All information contained in any advertisement or given in the auction announcements is believed to be true and correct but is not guaranteed. No liability for accuracy, errors or omissions is assumed or implied by the sellers or auctioneers and in no event shall either be held liable. The purchasers waive the right to a Lead Based Paint Inspection as shown on the attached Lead Based Paint Form if applicable. All terms and conditions contained in this contract shall survive the closing. The purchasers further acknowledge, understand, and accept the terms and conditions of the auction and the auctioneers' announcements and the terms and condition sheets, which by reference are all made a part of this contract and the purchaser agrees to abide by these terms and conditions.

**14.** This property, including all improvements, is sold "AS IS" AND "WHERE IS" with absolutely NO representations or warranties of any kind or nature, whether expressed or implied, by the sellers or the Auctioneers/Brokers, as to condition in any way or as to fitness for a particular use or purpose all of which are expressly disclaimed and denied. Without limiting the generality of the foregoing disclaimer of representations and warranties, the sellers and the Auctioneers/Brokers deny and disclaim any and all representations and warranties associated with or concerning the structure of any building/improvement, roofs, flooring, water, water systems, water lines, plumbing, plumbing systems, electric, electrical systems, sewage/septic systems (including the existence and working condition thereof, or to the granting of any new systems), heating and/or air conditioning units or systems (including the existence and working condition thereof), wood destroying insects, such as termites, including but not limited to any damage from wood destroying organisms/insects/termites, lead based paint, any environmental risk or hazardous substances, the existence of asbestos, mold, mildew or fungi, the square footage of house or size of any buildings or structures, lot/land size including the boundary lines or corner markers, uses, zoning, meeting of set-back lines, encroachment of any buildings, fences or drive ways across property lines, granting of highway entrances or tiles, availability of utilities including water, electric or other, location in or near a Flood Zone, existence of any easements, right of ways or restrictions, or any other condition. The purchaser has inspected the property or had the opportunity to inspect and declined to do so, and accepts the property and all improvements/systems "as is" and "where is" without recourse against the seller and/or the Auctioneers/Brokers. **This is a NO contingency contract. The buyer's obligation to close on the purchase of the property is absolute, unconditional and is not subject to buyer obtaining financing.** This contract is subject to any addendums or Exhibits attached.

**15. Taxes:** The real estate taxes for the year 2025 will be paid by the sellers. **Insurance:** Sellers shall keep the property insured against any and all causes of loss or liability until title passes. The Purchaser may insure their insurable interest with the signing of this contract. **Possession:** The buyers to take possession of the property with payment in full and with delivery of deed at closing.

**16.** The buyers shall at closing pay for their personal title exam, any loan closing cost or points, and for any and all fees charged by the lender, the buyers attorney or by any title company for conducting the closing.

**17.** There will be no bids in increments of less than \$100.00 accepted.

All information contained in any advertising or given in the auction announcements, is believed to be true and correct but is not guaranteed. Any announcements made by the auctioneer from the auction block will take precedence over printed material or any oral statement. In an auction sale, all property is sold "as is, where is" with NO warranty expressed or implied by the sellers, or auction company. It is the responsibility of each potential bidder to make his or her own inspections or investigations prior to the auction and bid on their judgment of value. The real estate has been available daily by appointment prior to the auction, to make or have made on your behalf any inspections that you deemed necessary. No liability for accuracy, errors or omissions is assumed or implied by the auctioneer or the seller and in no event shall the seller or the Auction Company be held liable. The conduct of this auction and increments of bidding are at the discretion of the auctioneer. The Auction Company reserves the right to preclude any person from bidding if there is any question as to that persons credentials, fitness, or capability of closing. All decisions of the auction company and auctioneer shall be final. The purchasers further acknowledge, understand and accept the terms and conditions of the auction and the auctioneers announcements and the terms and condition sheets, which by reference are all made a part of the purchase contract and the purchaser agrees to abide by these terms and conditions. The purchasers waive the right to a Lead Based Paint Inspection as shown on the attached Lead Based Paint Form if applicable. All terms and conditions contained in the sales & purchase contract shall survive the closing.

All buyers need to register at the mobile auction office and get a buyers number. This auction is being audio taped.

The only people restricted from bidding in this auction are the sellers or anyone acting on their behalf and those who cannot meet the terms and conditions as outlined herein and given by the auctioneer. The Auctioneers and their employees have the right to bid and buy if they so choose to do so. Kessler Auction & Realty and their employees are working for the interest of the sellers only. Any individual owner, individual owner of an LLC or Corporation, individual heir, executor or administrator of an estate or any family member also has the right to bid and buy individually, as long as they comply with the terms & conditions of this auction. Other items will be covered in the auctioneers announcements.

**IF YOU HAVE QUESTIONS AT ANYTIME DURING THE AUCTION FEEL FREE TO ASK ANY OF THE AUCTION STAFF**

