Property Information Packet

7 Florida Properties
in Polk, Highlands & Sumter Counties, all Selling On-Site.

Central Florida
MULTI-PROPERTY AUCTION

September 29th - October 3rd

5 Properties Selling ABSOLUTE!!

Polk County

Featured Property:

Lake Wales, FL

Live On-Site Auction:

1PM, Friday, October 2nd

9230 Oakwood Dr., Lake Wales

Sells to the Last & Highest Bidder Regardless of Price

Double Homesite in Walk in Water Lake Estates on a pond.

Lot 14 has 143± Road Frontage on Oakwood Dr.
Lot 15 has 382± Road Frontage on Maplewood Rd.

Directions: From Lake Wales - take Hwy 60 East 8 miles to Walk-in-Water Rd., turn south (right) go 2.3 miles to Oakwood Dr, turn left (east) property 1/2 mile on right. Watch For Auction Signs.

Property LW

Other Properties Include:

10.69± Acres - N. Lakeland with Cell Tower Lease; Lakefront Lot in Sebring; 4/2 Home & (3) Lots in Babson Park; Mobile Home in Webster & Homesites in Polk City & Winter Haven

Terms: 10% deposit due day of sale, remaining balance due in 30 days. 10% Buyers Premium

800-257-4161
www.Higgenbotham.com
auction@higgenbotham.com
M.E. Higgenbotham, CAI, CES, AARE, FL Lic. #AU305 AB158

Important Notice to all Bidders: All the information contained in this mail piece was obtained from sources believed to be correct, but is not guaranteed. Buyers shall rely on their own information, judgement, and inspection of the property and records. All announcements from the Auction Block take precedence over any printed or advertised material. These properties will be sold subject to any applicable Federal, State, and/or Local Government Regulations. All properties sold AS IS/WHERE IS. All acreages, measurements & other figures described in this brochure are approximate and therefore not necessarily to scale. Not responsible for accidents or injuries. All properties subject to sale prior to auction. 151003

ABSOLUTE AUCTION – 2 LOTS
1:00 pm Friday, October 2nd
SALE SITE: 9230 Oakwood Dr
Lake Wales, Fl

Property Lw

LOCATION: **9230 Oakwood Dr**

DESCRIPTION: ***Absolute* 2- Lots**
(lot 14 has 143'+/- Road Frontage on Oakwood Dr and lot 15 has 382"+/- road frontage on Maplewood Rd)

PROPERTY ID# s: **(**Polk County**) 29-30-20-992830-003140(lot 14)**
29-30-20-992830-003150 (lot 15)

TAXES: **2014 Lot 14-$1,678.29 Lot 15-$159.51**

**BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY ON THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

UTILITIES: County water and Septic

ZONING: **Residential**

TERMS: **10% Deposit due day of sale**
10% buyer's premium.
Balance due at closing on or before 30 days

Information Disclaimer

The data provided in this due diligence packet was compiled from a number of sources, including the public records, as a courtesy to the potential bidder. It is NOT intended to include all of the documentation affecting the subject property, but merely a partial collection of some of the frequently requested documentation. A potential bidder should not rely upon the information provided as his sole source of due diligence material. It is each bidder's sole responsibility to accomplish his due diligence in whatever manner he deems advisable. Although all information is derived from sources believed to be correct, neither the broker nor the seller make any warranty or representation as to the validity or accuracy of any information provided.

How an Auction Works

THIS IS MY FIRST AUCTION AND I'M NOT SURE HOW TO BID

Step 1: Register to bid by filling out a bidder card at the registration table. By registering to bid, the buyer acknowledges that they have reviewed and understood the information in the property information packet and the Contract for Purchase and Sale agreement. The bidder also acknowledges that immediately following the auction, they are prepared to execute the Contract for Purchase and Sale agreement and pay the appropriate deposit at that time in a form that has previously been deemed acceptable to the Auction Company.

Step 2: Determine how much you are willing to pay for a piece of property. Since your needs and desires are unique, your evaluation of the property will be different from anyone else's.

Step 3: As the auctioneer progresses in his call for bids, simply raise your hand when you want to bid. If you're not sure if you're in or out, raise your hand again and the auctioneer will keep you in. He will not let you bid against yourself. The auction will be conducted under the total control of the auctioneer.

Step 4: If you have any questions, motion for one of Higgenbotham's Auction Team members. These ringmen are here to help you understand the process completely.

WHAT DOES THE TERM "ABSOLUTE" MEAN?

In an absolute auction, the property will be sold to the last and highest bidder regardless of price.

DO I NEED TO PRE-QUALIFY?

No, We normally do not require any pre-qualification to bid; however if you intend to obtain bank financing, the bank will require you to qualify for their loan. The deposit you make on auction day is not contingent upon financing. Phone bidding is available to buyers who have properly registered with our company.

WHAT IS A BUYER'S PREMIUM?

A buyer's premium is a percentage that is added to the bid price to determine the total purchase price. In this auction there will be a 10% buyer's premium added to the successful bid amount to create the total purchase price. The Earnest Money (pursuant to the Contract for Purchase and Sale), will be non-refundable (except as otherwise provided in the Contract for Purchase and Sale) and due on the date of auction in the form of a personal or business check, unless otherwise noted. The balance of the contract purchase price will be due at closing.

WHAT IF I AM A BROKER?

We offer a Broker Participation Fee to any licensed Real Estate Broker who properly registers a client. The registration form must be completed at least 48 hours prior to the scheduled auction by calling 800-257-4161 to request a Broker Participation Form.

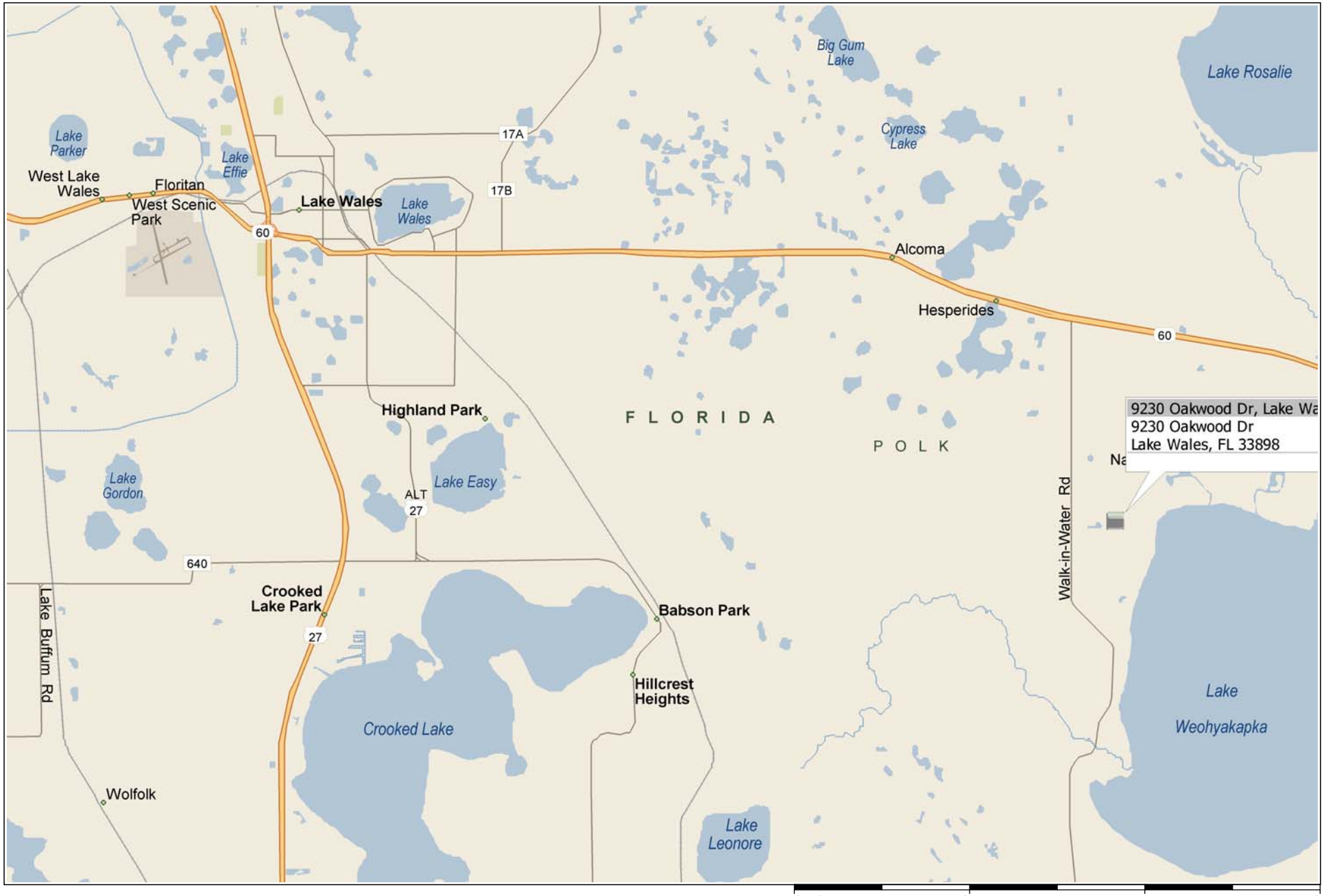
The most important thing to do at an auction is relax and have fun! If you have a question, ask it. We strive to insure that all our customers are fully informed and educated. And remember,

You're only going to pay one bid more than someone else was willing to pay!

HIGGENBOTHAM AUCTIONEERS
INTERNATIONAL, LTD., INC
SINCE 1959

3816 Industry Blvd, Lakeland, FL 33811 • 800-257-4161 • www.higgenbotham.com • email:auction@higgenbotham.com

Lk Wales Map B



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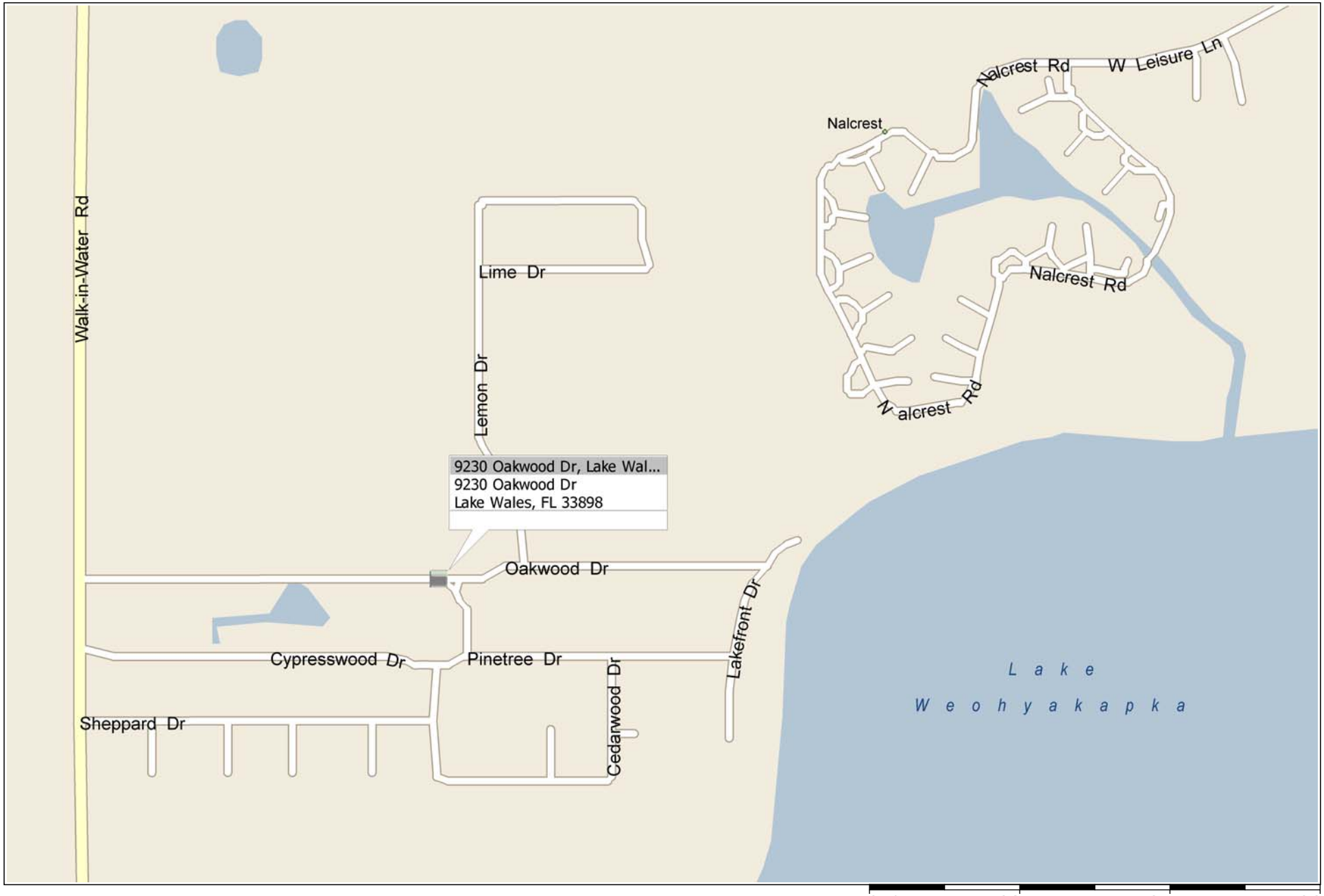
Lk Wales Map C



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OR 1841 837

HIGGENBOTHAM AUCTIONEERS INTERNATIONAL, LTD., INC.
Licensed Real Estate Broker

Contract For Sale and Purchase

3816 Industry Blvd
Lakeland, Florida 33811
(863) 644-6681

Polk, Florida, October 2, 2015
COUNTY **STATE** **MONTH/DATE** **YEAR**

Buyer: Address: City: State: Zip: Phone: (H) (B)	Seller: Hugh Bert Slater and Elsie Ann Slater Address: 255 Stokes Rd City: Lake Wales State: FL Zip: 33898 Phone: (H) (B)

Buyer hereby offers to purchase the following described property based upon the following terms:

Walk-in-Water Estates Phase One PB 64 PG 11 Block C Lot(s)_____ of the Public Records of Polk County,Florida

Property Appraiser's Parcel I.D. No. 29-30-20-992830-003140 and29-30-20-992830-003150

TOTAL PURCHASE PRICE of said property is $_____ Balance payable as follows: (B)_____

Shall be paid as follows, to-wit:

Earnest Money Deposit (10%) Remaining balance due in cash at closing.

Held by: Putnam, Creighton &Airth, PA
500 S.FL Ave Suite 300
Lakeland, Fl. 33801
863-682-1178 $_____

Balance Due at Closing but subject to proration and adjustments. See Next Column (B) $_____

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1) **Title Insurance:** At the closing of this transaction, the Seller shall have issued by Putnam, Creighton & Airth,PA, a commitment for title insurance agreeing to insure title to said property and upon closing, the Seller shall purchase and have delivered to the Buyer, a title insurance policy on the real property covered hereunder in the amount of the full purchase price, after all necessary instruments are filed of record.

2) **Closing Date:** In the event the title shall be proven to be uninsurable, the Seller shall have a period of ninety (90) days within which to cure defects in title, and this sale shall be closed within ten (10) days after notice of such curing to the Buyer or his attorney. Upon Seller's failure to correct uninsurability within the time limit, the earnest money deposit shall be returned to the Buyer upon demand, and all rights and liabilities arising hereunder shall terminate. Subject to the aforesaid curative period, this sale shall be closed on or before: November 3, 2015. If any necessary closing documentation is not available on the closing date, then Seller may, at his sole option, extend the closing date up to thirty (30) days.

3) **Conveyance:** Seller agrees to convey title to the aforesaid property to the Buyer by Warranty Deed, free and clear of all encumbrances or liens except easements, restrictions, reservations of record and any applicable Governmental Rules, laws or regulations.

4) **Costs:** The required documentary stamps shall be placed on the deed by Buyer. The Buyer will pay a reasonable closing fee to the closing agent. The Buyer shall properly execute any required notes and mortgages and place the required stamps thereon and pay intangible tax, recording costs, document preparation and any other costs commonly associated with a mortgage. Unless otherwise specified herein, the form of the mortgage will be in a form typically used by lenders in the area for this type of property.

5) **Acceptance:** This instrument shall become effective as a contract when signed by the Agent, Buyer, and Seller. If not signed by all parties on or before October 3, 2015 any monies deposited shall be refunded and this instrument shall be void. However, this offer shall remain binding upon the Buyer through the date stated in this paragraph 5. A legible facsimile copy or scanned email of this contract and any signatures hereon shall be considered for all purposes as an original.

6) **Binding Contract:** This contract is intended as a legally binding contract and the parties shall be bound by all terms stated herein and on the reverse side hereof and addendum (attached hereto ⓪) (none attached ⓪). If not understood, seek competent advice prior to signing.

7) **Special Agreement(s)**:_____

By affixing your signatures below, the parties agree to each of the forgoing provisions and that Higgenbotham Auctioneers International, Ltd., is acting as agent for the Seller.

Accepted this _____ day of October, 20 15_____.

Buyer(s) **Seller(s)**

_____ _____

Printed Name:_____ Printed Name: Hugh Bert Slater

_____ _____

Printed Name:_____ Printed Name: Elsie Ann Slater

_____

A licensed Real Estate Broker (Agent for the Seller) BY:_____

8) **Proration; Credits:** Taxes, assessments, rent, interest, insurance and other expenses and revenue of Property shall be prorated through day before closing. Cash at closing shall be increased or decreased as may be required by prorations. Advance rent and security deposits will be credited to Buyer and escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and the prior year's millage. If current year's assessment is not available, then taxes will be prorated on the prior year's tax. If there are completed improvements on the Real Property by January 1st of year of closing, which improvements were not in existence on January 1st of the prior year, then taxes shall be prorated based upon the prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, request will be made to the County Property Appraiser (aka Tax Assessor) for an informal assessment taking into consideration available exemptions. Any tax proration based on an estimate shall, at request of either Buyer or Seller, be subsequently readjusted upon receipt of tax bill on condition that a statement to that effect is in the closing statement.

9) **Full Agreement:** No agreements unless incorporated in this contract shall be binding upon the Agent, Buyer, or Seller.

10) **Inspection:** Upon the signing of this contract, the Buyer states they have personally inspected this property, or it has been inspected by their personal representative with Power of Attorney to act in their behalf. The Buyer specifically warrants that they have performed all necessary due diligence in the inspection of this subject property including, if desired, wood destroying organisms, environmental assessments, governmental regulation inquiry and/or the condition of any improvements as this shall be deemed the sole responsibility of the Buyer. Buyer affirms that they have not relied upon any statement or representation by broker or Seller as any inducement to purchase the subject property.

11) **Assignment:** This contract may be assigned, however, the original contracting party shall remain liable for any and all obligations herein through the closing of this transaction.

12) **Default:** If Buyer fails to perform this Contract within the time specified, including payment of all deposit(s), the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be retained by or for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract, or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, the Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

13) **Commission:** The Seller agrees to pay said Agent the amounts stated in seller/broker employment agreement at the time of closing this transaction, unless amended herein. If the Buyer fails to perform this contract within the time herein specified, time being of the essence of this agreement, the deposit made by the Buyer shall be forfeited, and the amount of such deposit shall be divided equally between the Agent and the Seller provided, however, that the amount received or retained by the Agent shall not exceed the full amount of said commission, any excess to be paid the Seller. If the transaction shall not be closed because of refusal of the Seller to perform, then the Seller shall pay the commission to the Agent on demand. Failure or refusal of wife or husband of Seller or Buyer to execute deed or mortgage required hereunder shall be deemed default on the part of such Seller or Buyer.

14) **Plain Meaning:** The Words "Agent", "Buyer", and "Seller", herein employed shall include their heirs, administrators, executors and successors, and said words, and any pronouns relative thereto, shall include the masculine, feminine and neuter gender, and the singular and plural number, wherever the context so admits or requires.

15) **Risk of Loss:** If the improvements are damaged by fire or other casualty before the closing hereunder and can be restored to substantially the same condition as now within a period of ninety (90) days thereafter, the Seller shall so restore the improvements and the closing date hereinabove set shall be extended accordingly, but if such restoration cannot be completed within that time, this contract shall be declared canceled.

16) **Litigation:** In any litigation brought to enforce any of the terms of this Agreement, the successful party shall be entitled to recover, in addition to other damages, his attorney's fees and court costs incurred in said litigation.

17) **Auctioneer Remarks:** The parties hereto acknowledge that this purchase is being made at public auction and the parties are thereby bound by all terms and conditions stated in the auctioneer's opening remarks.

18) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings. Additional information regarding radon and radon testing may be obtained from your county public health unit.

19) **"AS IS" Clause:** The undersigned Buyer does hereby acknowledge that the subject property is purchased at public auction, and that a prerequisite to bidding is that all property, whether real or personal, is purchased absolutely "AS IS" with no warranty whatsoever as to the condition of the same.

20) **IRC§1031 Exchange:** The parties hereto agree to fully cooperate with the other to facilitate a like-kind exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code.

21) **No Financing Contingency:** The Buyer understands and acknowledges that this contract IS NOT contingent upon the Buyer obtaining financing.