

Terms & Conditions

Disclosures: The eBay seller of this property, jktech5q5r (hereinafter referred to as "eBay Seller"), is not the legal owner of the property. Thus, any bid will be subject to the approval of the legal owner (hereinafter referred to as "Seller"). If Seller does not accept the high bid amount, then no purchase contract will be entered into, and high bidder will have no legal recourse. eBay seller is a licensed real estate salesperson in the State of Illinois by the name of Julia Kline, whose license is held by Exit Team Realty. If you become the high bidder of this listing, you consent to becoming a client of Julia Kline, who will then submit your offer in writing to the Seller. This property is being marketed through methods other than eBay, possibly including methods available only to Realtors, such as the MLS. eBay Seller reserves the right to cancel this listing if a suitable buyer is found through other channels.

Becoming a valid bidder: You must contact eBay Seller prior to bidding in order for your bid to be considered valid. To do this, simply go to the "Become a Valid Bidder" section of the listing and enter all required information. eBay Seller will immediately send you confirmation that you are now a valid bidder. If you bid without doing this, your bid will be cancelled prior to the end of the auction.

Signing the Contract: Within minutes of the end of the eBay listing, eBay Seller will contact you - if you're the high bidder - via telephone and let you know whether Seller has accepted your bid amount or not. If they have, you will be asked to fax a signed purchase agreement, using the contract form provided on the listing. eBay Seller will obtain Seller's signature on the purchase agreement and fax it back to you within an hour. You must then immediately make an initial earnest money deposit. Please see below for more information about earnest money. Once you have done these two things - sign the contract and deposit earnest money - you have now entered into a legally binding agreement with the Seller. The eBay bid itself is not legally binding; but the purchase agreement is.

Backup Offer: At the end of the eBay listing, if more than one bidder has bid an amount acceptable to the Seller, BACKUP offers will be accepted from these bidders, at the price they bid. These bidders have no obligation to send any payment at this time, nor are they legally obligated in any way; but they do have to make an offer by signing the form contract and faxing it back to be considered backup bidders. In the event the high bidder fails to perform, a "second chance offer" will be offered to the next highest bidder, at the price they bid. If the Seller should accept the offer by signing the form contract, then a legally binding contract has been formed.

Finalizing the Contract: Within 5 days of the end of the eBay listing, you must provide 2 signed originals of the purchase contract, together with the balance of 3% of the purchase price as final earnest money. Please see below for more information about earnest money. Upon receiving the two originals, together with the final earnest money, Seller will counter-sign one and mail it back to you for your records. If 2 signed originals and final earnest money are not received within 5 days of the end of the eBay listing, your bid will be considered null and void and Seller will move on to the next highest bidder.

Contingencies: Buyer will have attorney and inspection review of 5 days. Buyer will have mortgage contingency of 20 days. These time frames are not negotiable.

Initial earnest money deposit: Winning bidder will be required to make a \$1,000 earnest money deposit via personal check within 1 hour of the end of the eBay listing. This payment will go directly into an interest-bearing escrow account held by _____ and will be applied toward the purchase price at closing..

Final earnest money deposit: The second earnest money deposit, due within 5 days of the end of the eBay listing, must be in the form of personal check. This earnest money deposit will also

be held in an interest-bearing escrow account, held by _____ and will be applied toward the purchase price at closing. **If the high bidder fails to make either earnest money deposit on time, then his or her bid will be considered null and void**, Seller will have the right to retain Buyer's initial earnest money payment as damages, and Seller will move on to the next highest bidder. If this happens, then eBay Seller will also leave negative feedback for the winning bidder.

Payment/Financing: Buyer may finance this property through any lender of their choice. In the event that Buyer is unable to secure financing, then Seller shall have the option of providing financing for them, under the terms outlined in the purchase agreement. If Seller chooses not to exercise this option, then Seller shall have the right to retain Buyer's earnest money deposits as damages and the contract with Buyer will be considered null and void and Seller will move on to the next highest bidder.

Terms of Closing: Possession will be transferred at closing. Closing must take place within 45 calendar days of the end of the eBay listing, at a settlement agency of Seller's choosing. If closing does not take place on or before this date, other than due to Seller non-performance, then Buyer will be considered to be in default, the contract will be null and void and Seller will have the right to retain all earnest money as damages.

Disclosure: eBay Seller is not the owner of the subject property. Therefore, any bid will be subject to the approval of the owner, who is the legal Seller. If Seller does not approve the high bid amount, then no purchase contract will be entered into.

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