

WILLIE JOHNSON AUCTIONEER & ASSOCIATES
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TERMS AND CONDITIONS OF THIS REAL ESTATE AUCTION

1. All announcements made day of auction shall take precedence over any previously written material or oral statements made by any seller or auction team member. All information we hand out is believed to be correct but not guaranteed. All properties will be sold at the auction "as is, where is, with all faults" and with no warranty or guarantee implied or expressed. Seller or Auctioneer have not made, does not make, and will not make, and hereby disclaims any representation or warranty, whether expressed, implied or statutory, whether oral or written with respect to any property, including without limitation: (1) the accuracy or completeness of any due diligence materials and any other information furnished by Seller or Auctioneer; (2) the value of any property or the price at which any Buyer might resell a property; (3) the value, physical condition, good repair, habitability, tenability, suitability, merchantability, development potential or fitness for a particular use or purpose of any property; (4) the value, physical condition, operability, ownership, suitability, merchantability or fitness for a particular purpose of any furniture, fixtures, equipment, appliances or other items of tangible personal property located at or on any property; (5) the area, shape, size, configuration, location, capacity, square footage, acreage, dimension, or floor plans of any property; (6) the soil condition, topography, geology, drainage of any property; (7) the existence of any flood plain, floodway, flood hazard area, special studies zone, seismic safety zone, or geologic fault affecting any property; (8) any easement, right of way, lease, possession, encumbrance, license, reservation, condition, covenant or restriction benefiting, burdening or otherwise affecting any property; (9) the availability of utilities to any property or the access to any property by public road or otherwise; (10) the nature or quality of any material, labor, workmanship, construction, design, engineering or composition of any improvement affixed to any property; (11) the revenues, income, profits, rents, expenses, security deposits or cash flow of any property; (12) the environmental condition (including without limitation, the presence or absence of any asbestos, lead-based paint or any hazardous substance) affecting any property; (13) any law, statute, regulation, rule, ordinance, or court order (including without limitation, any zoning law or ordinance) affecting any property.

2. Any inspections should have already been made. Seller and Auctioneer will to the extent of its knowledge, disclose all information relating to the properties being auctioned, however it is the sole responsibility of the prospective Buyer to do thorough "Due Diligence" in all areas relating to the sale properties; i.e. condition, zoning, use, allowable density, etc. The Seller and Auctioneer is not responsible for, and has no liability for issues relating to a sale property which are discovered or arise after the Auction has taken place. All inspections that constitute a condition of sale must be made prior to the auction.