

3. Property is being sold by confirmation and will have to be confirmed by the seller. The successful bidder for the property shall execute a Real Estate Sales Contract immediately after being declared the successful bidder by the Auctioneer. Buyers will be given copies of all signed documents at the Auction. Property will be conveyed by a general warranty deed. The auction company represents the seller and can bid up to the reserve price for the seller.

4. A 5% buyer's premium will be added to the last and highest bid to determine the offer to purchase contract price. Example: if your high bid is \$50,000, then \$2,500 will be added to that bid to determine the purchase price of \$52,500. A non-refundable deposit will be required for each property. This will be required today by cash, pre-approved check or cashier's check. Balance will be required at closing in 30 days or upon delivery of deed whichever is later. Time is of the essence. Buyer agrees to release deposit to auction company if he has not closed within 30 days. The estate or seller can take longer than 30 days to close but you must be ready within 30 days.

5. Buyer must arrange financing. Should you raise your hand to bid you have acknowledged a contract. Should you back out within the time it takes to close you will lose your deposit and seller may exercise other legal remedies available to the seller. If you back out within the time specified, the auctioneer in addition to all other remedies allowed by law, may retain all monies received as deposit or otherwise, as liquidated damages. Property not paid for within the time specified herein may be resold at public or private sale without further notice, and deficiency, together with all expenses and charges of resale, will be charged to the defaulting purchaser.

6. Seller guarantees good title to the property. We suggest you have the title examined when you buy it. It's up to you to have the title examined. Possession will be at closing. However, if seller cannot furnish clear title, buyer agrees to no other recourse, recovery or claim other than full reimbursement of deposits paid.

7. Real Estate taxes will be prorated as of day of closing. Seller will pay taxes from Jan. 1 until day of closing. It will be your or your attorney's responsibility to check for back taxes. All other closing costs, not specifically required by applicable law to be paid by the Seller, will be the responsibility of the Buyer.

8. The seller will not do any work to the property, including but not limited to repairs, cleaning or otherwise. No personal property is being sold with the real estate. If you do not know what you are doing or do not understand as far as buying property at auction please do not bid on this property.

9. Buyer acknowledges that prior to executing this agreement buyer was provided a copy of the agreement and prior to execution reviewed the agreement to buyers' satisfaction.