

TERMS

Terms and Conditions

PARTIES: Seller of Record; Auctioneer/Real Estate Broker: The Auction Way Company/Gerald A. Bowie of LaGrange, Georgia 30240.

REPRESENTATIVES: Auctioneers represent the Owners/Sellers by separate agreement.

DISPUTES: The auctioneer in charge will settle any disputes as to bids. Auctioneer's decision on such matters will be final.

ANNOUNCEMENTS: Announcements from the auction box will take precedence over the information received from any prior written or oral information.

TERMS OF SALE: REAL ESTATE SELLS SUBJECT TO SELLER'S CONFIRMATION.

RESTRICTIONS: Buyer will take title to any property purchased at the auction subject to: Any and all (i) zoning, easements, covenants, conditions, restrictions, leases, rights-of-way, reservations, deed restrictions, and any other encumbrances that are imposed by governmental authority, and/or recorded in the real property records and all other official records of the county in which the bid property is located; (ii) all matters appearing on the plat or otherwise common to the property; and (iii) all matters that are visible or may be apparent on the bid property itself. Sellers convey all oil, gas and mineral interests in the Property.

LAND BUYER'S PREMIUM: *Ten (10) Percent Buyer's Premium* will be added to the final bid on all sales. The contract's final total includes "**Bid Amount plus Buyer's Premium.**"

PERSONAL PROPERTY BUYER'S PREMIUM: *Ten (10) Percent Buyer's Premium* will be added to the final bid on all sales. Personal property payment in full auction day; we will take your good check, no credit cards. Alabama tax charged.

SURVEY: Survey available, if new one is needed will be at Buyer's expense.

REAL ESTATE EARNEST MONEY: Ten (10) percent of total contract price as earnest money deposit is due the day of auction. We will take your good check made out to Escrow Agent Diane Haden Henderson, P.C. Remaining balance in full due at closing. Escrow deposits will be placed in the escrow account of Closing Attorney. Personal Items payment in full sale day.

CLOSING ATTORNEY, DATE AND POSSESSION: This sale is to be consummated on or within 30 days from contract date at the office of Attorney Diane Haden Henderson, P.C., P.O. Box 310, 121 Ashwood Drive, Winfield, AL 35594-0310. (205)487-4142. Possession of premises shall be granted at the time of closing. Seller shall pay the transfer tax; Buyer pays \$600 attorney fees, recording costs, title exam costs, title insurance premiums, mortgage and loan fees, the Buyer's premium as set forth above and all other costs of closing that the Seller has not specifically agreed to pay as set forth herein. Real estate taxes for the year in which closing occurs shall be prorated between the parties.

CONTINGENCY: There is neither contingency for financing nor any other contingencies. Property is selling "as is" with no warranties, express or implied, except for marketable title and free of all liens.

TITLE: Seller agrees to furnish a good and fee simple, marketable title, as determined by title standards of the State Bar of Alabama, subject only to exceptions for taxes which may not be due and payable, easements, restrictions and encumbrances of record and zoning laws. Any monetary liens of record shall be satisfied and paid by Seller at closing from the purchase price proceeds.

LIABILITY: All persons who attend the auction do so at their own risk. Neither the Sellers nor Auctioneers nor any other person connected with the auction assume any liability, legal or otherwise, for any accident that may occur. Auctioneers are acting as selling agent only.

NO GUARANTEE: The parties hereto agree that the property is being sold "AS IS" with all faults and without any warranties of any kind, except for Seller's limited warranty of title.

PURCHASE CONTRACT: A copy of the purchase contract and escrow agreement Buyer will be required to sign is available on our website or upon request. This is a legal and binding document. Please review before bidding and be prepared to sign and have earnest money deposit of Ten (10) percent of contract total. The earnest money deposit shall be good funds (will accept your good check). Please make your good check payable to Escrow Agent the day of the auction.

CONTRACT: The real estate terms stated herein will be attached and form a portion of the contract between the Buyer and the Seller and are binding on both.