



Eastland Realty
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GAL 3780
GREBL 62599

Bidder Number:

Terms & Conditions of Sale at Auction

Auction Format: The auction is open to public bidding. The auctioneer will request bids from the bidders and bidders will either raise their hand, verbally place a bid to the auctioneer or the auctioneer's bidder's assistant. Bidders may bid in person, by telephone, or via the internet for this event. For internet or telephone registration procedures, please contact us at least three business days prior to the auction.

Bidder Registration Requirements: All bidders must register in order to bid. When you register you are acknowledging that you have read and agree to the "Terms and Conditions of Sale at Auction" contained herein. A non-refundable deposit of 10% of the Total Purchase Price must be made payable to Eastland Realty immediately following the auction by either cashier's check or personal check. All bidders will be required to provide government issued identification in order to register to bid. Registered bidders will be provided with a bid card. By registering and accepting a bidder's number, the bidder acknowledges that they understand and agree to abide by the Terms and Conditions of the Auction and the bidder acknowledges that they have read the Agreement and are prepared to sign the Agreement without modification immediately following the bidding.

Auction Procedure: No bid may be withdrawn by a bidder once made to the Auctioneer. All bids are an irrevocable offer to buy and shall remain valid and enforceable until the Auctioneer declares the auction has concluded. Properties are offered with reserve are subject to Seller acceptance within the time period stated in the Agreement. The winning bid must remain irrevocable by the High Bidder during this period. The Seller reserves the right to accept the final high bid at the time of the auction.

Buyer's Premium: All auction purchasers shall pay a Buyer's Premium equal to ten percent (10%) of the high bid price. This amount shall be added to the high bid and the sum will be inserted in the Agreement as the total purchase price. Financing is based on the total purchase price.

Announcements: The Agreement and auction day announcements take precedence over all printed material. Auctioneer and Seller reserve the right to modify the terms of the auction or withdraw property from auction at any time.

Auctioneer Rights: All decisions of the Auctioneer are final. The Auctioneer reserves the right to reject any bid or bidder and has the right to accept back-up contracts. In the case of a tie or disputed bid, the Auctioneer reserves the right in its sole discretion to determine the highest bid or re-open the bidding to settle the disputed bid.

Agency Disclosure: Eastland Realty, Bryan Marshburn, Georgia Real Estate Broker and Georgia Auctioneer and all licensees employed by or associated with these parties who are involved in this sale represent the Seller as Seller's Agents in this transaction.

Buyer's Broker/Agent Registration: Buyer's Agents must register their client no later than 4:00 pm on the last business day prior to the auction on the Buyer's Agent Registration Form provided by Auctioneer. A fee of equal to three percent (3%) of the high bid price will be paid to an approved registered Buyer's Agent whose client purchases the property at the auction and closes with full payment of the purchase price. It is the responsibility of any agent representing a client to have completed and returned the Broker Registration Form by the published deadline. Forms may be hand delivered, emailed or faxed to Eastland Realty, 18 Atlanta Street, Suite 300, McDonough, GA 30253, faxed to (770) 929-9050 or emailed to bryan@eastlandre.com. No registration forms will be accepted at the auction.

Condition of the Property: The property is being sold on an "AS IS", "WHERE IS", basis without warranty or guarantee of any kind, except as provided in the Agreement. The Bidder is responsible to perform their own independent inspection of the property and verify all printed material prior bidding. The bidder will make their own determination as to the condition of the property or seek professional advice. Bidders agree to purchase the property subject to its current zoning, written or unwritten leases, easements, and any and all right-of-ways that run with the land. Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the property. Buyer waives the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards. Property information provided by Auctioneer is for the bidder's convenience and neither Auctioneer nor Seller assumes responsibility for accuracy totality of this information. Any reliance on the contents of materials supplied by Auctioneer shall be solely at the recipient's risk. All information is taken from sources deemed to be accurate and reliable.

Financing: Excellent seller financing is available to qualified purchasers with 25% down payment of the Total Purchase Price. Contact: Bryan Marshburn, Auctioneer at (770) 929-9500 Ext. 14 for more information.

Possession: Possession will be given at time of closing.

Closing: Time is of the essence as to the Closing Date. All sales must close no later than August 30, 2011 at the office of Talley, French & Kendall, P.C. Talley, French & Kendall, P.C. 1892 GA HWY 138, S.E., Conyers, GA 30013 (770) 483-1431. Buyer pays all closing costs including but not limited to survey fee, transfer tax, preparation of deed and attorney fees. Property taxes will be prorated as of the date of closing. Property is sold free and clear of all liens and encumbrances. Properties will be conveyed by Limited Warranty Deed. No personal property conveyed with real estate unless denoted in contract.

Indemnity: The Buyer assumes full responsibility and liability for any claim or actions based on or arising out of injuries, death, damage, loss of property, sustained or alleged to have sustained by Buyer, its agent, principals, associates, friends, family and/or employees, in connection with or to have arisen out of or incidental to the auction including but not limited to the performance of this contract. Regardless of whether such claims or actions are founded whole or in part alleged negligence or negligent misrepresentation of Seller, Auctioneer, or the employees, agents, invitees, or licensees thereof. Buyer further agrees to indemnify and hold harmless Seller, Auctioneer, and their representatives, and the employees, agents, invitees and licensees thereof in respect of any such matters and agrees to defend any claim or suit or action brought against Seller, Auctioneer, and their representatives, and the employees, agents invitees and licensees thereof.

Environmental Disclaimer: Auctioneer makes no warranty or covenant with respect to the condition of the plumbing or electric or existence or nonexistence of any pollutants, contaminants, mold, or hazardous waste prohibited by federal, state or local law or claims based thereon arising out of the actual or threatened discharge,

release, disposal, seepage, migration or escape of such substances at, from or into the demise premises. Buyers are advised to rely upon their own environmental audit of the property.

Disclaimer: Although information has been obtained from sources deemed reliable, the Auctioneer makes no guarantee or warranty of any kind expressed or implied as to the accuracy of the information contained herein or in any auction material. All square footage, area, measurements dimensions, taxes and other numerical representations provided by Auctioneer are approximate. If there is a discrepancy between the actual size, dimensions or area calculation or other numerical representations, the Total Purchase Price will not be adjusted.

Please initial below:

I have read and agree to the Terms and Conditions of Auction Sale as set forth herein. _____

I understand that I do not have an agency relationship with Eastland Realty, auctioneers, firm, broker, and all parties, and employees by or associated with. _____

I accept full responsibility for due diligence on the real estate. _____

I understand that all real estate will be sold "As Is, Where Is" without covenant or warranty, expressed or implied. _____

I understand that, in the event I am the successful bidder of real estate, and if I fail to close by August 29, 2011, my deposit(s) will be forfeited. _____

I hereby waive my right to revoke any verbal or written offer. _____

I understand this agreement will become part of the Auction Purchase and Sales Agreement if I am the highest winning bidder of real estate. _____

In case of conflict between the Auction Purchase and Sales Agreement and Terms & Conditions of Sale at Auction, the Auction Purchase and Sales Agreement shall control. _____

BY BIDDING, YOU HAVE ACCEPTED THESE TERMS AND CONDITIONS.

Signature:
Printed Name:
Title (If Business):
Company:
Street Address:
City/State/Zip:
Phone:
Cell Phone:
Fax:
Email: