

BIDDING PROCEDURES AND AUCTION TERMS & CONDITIONS

*This instrument will be annexed to and become a part of the
Purchase and Sale Agreement*

1. All bidding is open and public. You will need to raise your hand as the auctioneer asks for bids. This is a one-time opportunity. Watch the auctioneer and his bid assistants and they will take your bid and will assist you with any questions. Please direct any questions to a bid assistant. No questions will be answered from the podium.
2. Bidding will remain open on tracts and combinations until the close of the auction as determined by the auctioneer. You may bid on any tract, combination of tracts or the entire property. Bidding will be on a total dollars basis. The Property will be surveyed prior to closing and final bids will be adjusted up or down at closing to reflect results of survey. All bidding shall be based on the estimated acreage listed in your brochure.
3. Minimum bid increments are at the discretion of the auctioneer.
4. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
5. A ten percent (10%) buyer's premium will be added to the high bid(s) received and will be included in the contract sales price. You will be required to pay ten percent (10%) of your contract price on auction day as an earnest money deposit. Personal or company checks will be accepted. At the close of the auction, you will sign a Real Estate Purchase and Sale Agreement just like the one enclosed in your Bidder's Packet. The terms of this agreement are non-negotiable. The balance of your purchase price will be due at closing which shall occur approximately 45 days following the auction or as soon thereafter as applicable closing documents and surveys are completed. Please keep in mind that the agreement to purchase you will be signing will be drawn up based on the manner on which you bid. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction.
6. Purchaser shall pay survey expense. The surveyor to be used shall be determined by the Auction Company and survey expense estimates shall be provided prior to the beginning of the auction. See reverse side of this instrument.
7. The Property shall be conveyed to Purchaser by executor's deed, free and clear of all liens or mortgages and subject to the following; all outstanding easements of any kind on said property for roads, utilities, power lines, and the like; to any cemeteries that might exist on the property; any mineral, oil and gas past conveyances, leases or reservations; any outstanding leases recorded or unrecorded; zoning ordinances affecting property; restrictions of record; all rules and regulations of any appropriate authority having jurisdiction over the property; unrecorded easements, discrepancies or conflicts in boundary lines, shortages in area and encroachments which an accurate and complete survey would disclose.
8. Prior to the auction, all prospective Purchasers should examine the property and all surrounding documentation carefully as each bidder is responsible for evaluating the property and shall not rely on the Seller or Auctioneer. Seller and Auctioneer are assuming that the bidders have inspected the real estate and are satisfied and accept the property "AS IS - WHERE IS" and without warranties expressed or implied. The failure of any bidder (offeror) to inspect, or to be fully informed as to the condition of all or any portion of the properties offered will not constitute grounds for any claim or demand for adjustment or withdrawal of a bid, offer or earnest money (deposit money) after its opening or tender. All information was obtained from sources deemed reliable. Although every precaution has been taken to insure accuracy, Professional Auctioneers, Inc. and all their agents, and the Sellers and all their agents, will not be responsible for any errors or omissions herein. Announcements made sale day take precedence over written matter.
9. Individual offers are to be considered as a singular transaction and are not contingent on the acceptance of other offers on other parcels or tracts. Auctioneer reserves the right to offer the property in any combination of tracts or as a whole. The method that produces the best offer will determine how the property sells.

Langford & Associates, Inc. of Shellman, Georgia will be used to do the required survey work.

SURVEY COST ESTIMATES

Tract 1	\$
Tract 2	\$
Tract 3	\$
Tract 4	\$
Tract 5	\$
Tract 6	\$
Tract 7	\$
Tract 8	\$

Combinations

Tracts 1-3	\$
Tracts 2-3	\$
Tracts 2-4	\$
Tracts 3-4	\$
Tracts 1-5	\$
Tracts 6-8	\$
Tracts 7-8	\$

Entire Farm	\$0	A boundary survey of the property was completed and recorded February 11, 2014. In Deed Book 12, Page 83 in the Randolph County Clerk's Office
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Additional Survey Cost Information: The survey work shall be performed by Langford & Associates, Inc. of Shellman, Georgia. The survey costs will be figured based on ____ cents per lineal foot for outside lines and ____ cents per lineal foot for common lines. The cost will include locating all corners and marking them with iron rebar pins, computing your exact acreage, and drawing you a plat. This cost does not include opening or cutting any wooded lines. If you desire any lines to be cut or opened, there would have to be an extra charge for the work performed.