

Questions about auction or Terms and Conditions?

Call Brent Stephens: 706-442-5513, Rusty Lane: 478-455-1861,

Joe Lanier: 912-531-7007

REAL ESTATE AUCTION TERMS AND CONDITIONS

ALL BIDDERS MUST READ THESE TERMS BEFORE BIDDING. BY BIDDING ON THE AUCTION, YOU ACKNOWLEDGE YOU HAVE READ AND AGREE TO THESE TERMS. IF YOU ARE THE HIGH BIDDER, YOU ARE REQUIRED TO CLOSE ON THE PROPERTY.

Successful bidders will pay \$2500.00 as earnest money if the property sells divided. If the property sells as a whole, the successful bidder will pay \$5000.00 as earnest money. Payment will be in the form of cash, personal or company check, along with a signed real estate contract. Buyer will owe the remaining balance at closing. A 10% buyer's premium will be added to high bid to arrive at the contract price.

All REGISTERED BIDDERS will be charged \$1.00 to authorize their credit card upon registering for the action. This \$1.00 is just a hold and it will be refunded onto your card.

South Auction and Realty Inc. reserves the right to ask any registered bidder for a bank letter of credit prior to or during the bidding period. The bidders account may be suspended or turned off if the bank letter of credit is not received. South Auction and Realty, Inc. may ask for a bank letter of credit on per bidder and/or per property basis.

South Auction and Realty Inc. shall have the permission and authority to charge 10% of the high bid on a specific property to the credit card of active bidders on that specific property. This will only apply to bidders who are participating on the last day of the auction. This is a way of verifying the card will process the mandatory fee that is due from all high bidders. If you are not a high bidder on the last day, we will credit the fee back to your credit card after the conclusion of the auction.

The winning bidder's credit card will be charged \$1500 at the end of the auction for each property in which they are the high bidder. This charge WILL NOT be refunded if the high bidder does not close the property. This charge will then be credited back to the buyer's credit card once their earnest money check has been received. South Auction and Realty Inc. will not be able to access or view any personal information and/or credit card information on any registered bidder. All transactions are handled

through a third-party processor. If you have done business with us before, we may elect to waive this automatic charge. Please call Brent Stephens (706-442-5513) for more details. Contract and earnest money must be mailed within 24 hours to:

South Auction and Realty
PO Box 134
Swainsboro, GA 30401

Broker Participation:

2% (of South Auction and Realty (SAR) commission) is available to registered brokers if approved by SAR, SAR will NOT pay a commission to a broker who is representing themselves or an immediate family member. Broker Participation form is available at www.southauction.com.

Closings:

All closing costs are paid by the buyer.

All real estate transactions will close on or before Friday, September 21, 2018.

If a survey is required, the property will close within 14 days of the survey completion.

Jerry Cadle Esq. Swainsboro, GA, 478-237-2271, will close all the properties.

SPECIAL NOTES

1. If the "Flanders Tract" sells divided, the survey will be conducted by Donaldson Surveying of Swainsboro, GA. The buyer will be responsible for survey costs of .35 cents per linear foot with common lines split 50/50.
2. If the "Flanders Tract" sells divided, the overall purchase price may be adjusted up or down according to the acreage after the survey is complete.
3. If the "Flanders Tract" sells as a whole, the buyer will pay to Donaldson Survey \$4000.00.

SPECIAL STIPULATIONS

1. No personal property is included with any property in the auction.
2. ALL ACREAGE REFERENCED IN BROCHURE, ON SIGNS, AND ONLINE ARE ESTIMATED ACRES.
3. SOUTH AUCTION AND REALTY INC. NOR THE SELLER GUARANTEES THAT EACH AUCTION SIGN IS ACCURATELY PLACED ON THE PROPERTY BEING SOLD.
4. ALL SELLERS HAVE THE RIGHT TO ACCEPT OR DECLINE ANY HIGH BID. ALL BUYERS WILL BE NOTIFIED WITHIN 3 BUSINESS DAYS IF THEIR BID IS ACCEPTED.
5. PLEASE CONTACT THE AUCTION COMPANY BEFORE INSPECTING THE PROPERTY.
6. South Auction and Realty Inc. reserves the right to suspend one's bidding privileges for any reason or no reason. South Auction and Realty Inc. can elect to do so before, during, or after for an auction with no notice to the bidder.

7. South Auction and Realty Inc. has the right to extend the ending date of any auction or property.
8. Any personal internet connection failures during the auction are the responsibility of the bidder. The auction will continue as normal and the item will be sold.
9. The auction company shall not be held responsible for any "missed" bids or bids unseen by the auctioneer. The bids are received immediately when they are entered. If you have a question pertaining to your bid, please contact the auction company.
10. ALL SALES ARE FINAL.
11. By bidding on any item, the bidder shows acceptance of the terms of the auction and is responsible for closing on the property if they are the high bidder when the auction time has expired.
12. The auction company reserves the right to refuse service to any person.
13. All property is sold AS IS and ALL SALES ARE FINAL. Property is open to thorough public inspection. It is the Bidders responsibility to determine condition.
14. The auction has an EXTENDED BIDDING feature. This simply means, if there is a bid placed on any property within the last 5 minutes of the auction that will trigger the extended bidding feature on ALL properties. The bidding on ALL properties will remain open until the bidding is quiet for 5 minutes on all properties. Please call with questions.
15. South Auction and Realty Inc. makes no guarantee that any properties are suitable for septic tanks. The BUYER must conduct their own examination/inspection of any property prior to bidding.

DISCLAIMER

Property is being sold AS IS. We highly encourage an inspection of the property prior to bidding. Auctioneer can bid on behalf of the seller. All properties are selling subject to seller confirmation. By bidding on the property, all buyers are responsible for closing on the property. By bidding in the auction, you are acknowledging that you agree to the terms and conditions. Seller and Buyer agree that any dispute arising under the terms and conditions of this sales contract or auction agreement shall be heard in the Superior Courts of Emanuel County, Georgia. All property is selling as-is, where-is with all faults and is selling subject to easements, leases, restrictions, covenants, conditions, zoning and all other matters revealed by a current survey or an inspection of the property or contained in public records. It is the bidder's responsibility to determine the information contained herein is accurate. Each bidder must conduct and rely on their own inspection and investigation. All property is sold as it lies at the time of the auction. The auction company strictly represents the sellers. All inspections are the responsibility of the buyer.