



## TERMS AND CONDITIONS OF AUCTION

### REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

**Oregon Office:**

522 SW Fifth Avenue, Suite 725  
Portland, Oregon 97204

**Washington Office:**

112 West 11th Street, Suite 250  
Vancouver, Washington 98660

**California Office:**

1860 Howe Avenue, Suite 210  
Sacramento, California 95825

Phones (weekdays - 9:00 a.m. to 5:00 p.m.)

Portland Metro Area: 503-228-3248

Toll-Free: 800-845-3524

FAX: 503-242-1814

Email: info@rmnw-auctions.com

### SUPPLEMENTAL INFORMATION PACKAGES

Additional detail information is available for each property. Supplemental Information Packages include all pertinent data provided by the Seller. To order supplemental information, forward the Supplemental Information Package Request Form on page 75 or contact the Auction Information Office at 1-800-845-3524.

### NO MINIMUM BID

Auction Properties 115, 120, 124, 138, 147, 159, 163, 169, 170, and 172 are being offered with No Minimum Bid. This means the Seller has not established a Minimum or Published Reserve Price. The properties will be sold to the high bidder, subject to terms and conditions of the Auction.

### PUBLISHED RESERVE PRICE

All other properties are being offered with a Published Reserve Price. This means that when bidding reaches, or exceeds, the Published Reserve Price, the Seller is committed to sell the property to the high bidder. Should bidding fail to reach the amount of the Published Reserve Price, the Seller reserves the right to accept, counter, or reject the high bid no later than five business days following the Auction.

### SEALED BID AUCTION

Sealed Bids must be received no later than 5:00 p.m., Wednesday, November 13, 2019. Sealed Bids must be accompanied by Certified Funds for ten percent (10%) of the bid price as an earnest money deposit, unless otherwise stated in the bid instructions for specific properties. Checks should be made payable to Realty Marketing/Northwest Client Trust Account. Due diligence should be completed prior to bid submission. Bidders will be notified of acceptance or rejection of bid no later than five business days after bid submission deadline. Escrows will close within 30 to 45 days of the date of the bid acceptance.

### FINANCING

Some Sellers offer financing, subject to approval of Buyers' credit. See individual property descriptions for details.

### COOPERATING BROKERS

Broker cooperation is invited. A commission ranging from 1% to 2% will be paid to the real estate broker whose Buyer closes on the purchase of any Auction Property. The real estate broker must be a broker currently licensed by his/her state of residence, or a salesperson licensed under such broker. Cooperating broker commissions will be paid upon close of escrow. Cooperating brokers will not share in any payment of liquidated damages.

Buyers must register their real estate broker on the Bid Form.

No real estate broker will be recognized for a Buyer where that Buyer has previously contacted, or been contacted by, the Seller, or Realty Marketing/Northwest, concerning the Auction Property purchased. No commission will be paid to any real estate broker participating as a principal. The commission will be earned and paid on the full and final closing by the Buyer on the conveyance of the property and the receipt of the full purchase price by Seller. No exceptions to this procedure will be made, and no oral registrations will be accepted.

### CLOSINGS AND COSTS

All sales must close within 30 to 45 days of November 13, 2019, unless extended by the Seller, in writing. Prior to making a bid, refer to the Supplemental Information Package with regard to customary closing costs including, but not limited to, recording fees, normal prorations, title fees, transfer and/or excise taxes (if applicable), sales tax on personal property (if applicable), local improvements and irrigation district assessments (if applicable), and document preparation fees. Buyers are responsible for any real estate compensation taxes or rollback taxes and penalties as a result of a change in use or designation of the property including, but not limited to, a change from open space, agriculture, forest land or recreation.

### ADDITIONAL CONDITIONS

(A) No claim will be considered for allowance, adjustment or rescission based on failure of property to correspond to any particular expectation or standard, other than those within Preliminary Title Report.

(B) Title insurance is available for each property, ensuring title of such property to be in fee simple, subject to no encumbrances except current taxes and assessments, easements, rights of way, reservations, covenants, conditions and restrictions of record, purchase money financing and printed exceptions in standard form Owner's Title Policy. Preliminary Title Report for each property may be inspected prior to Auction.

(C) To the extent permitted by law, properties will be sold "As Is". Prospective buyers should examine the property and all supporting documentation carefully. Each bidder is responsible for evaluating the property and shall not rely on the Seller or sales agents. All buyers will take possession at close of escrow.

(D) Sizes and square footages set forth for properties are approximations only, based on the best information available, but actual sizes and square footages may be different. All sketch plans are conceptual and neither Seller nor its agents have submitted plans or made applications to any public agency.

(E) Agency Disclosure. The listing agent, Realty Marketing/Northwest, represents the Seller in these transactions. Realty Marketing/Northwest, as the listing agent, is in affiliation with the following brokers: Berkshire Hathaway HomeServices NW Real Estate, Northwest Equities Investment Real Estate Services, Inc., Coldwell Banker Evergreen, Land and Wildlife, and Cushman & Wakefield, Accredited Realty Group.

(F) Seller has the right to postpone or cancel the Auction in whole or in part, at its sole discretion, and to modify or add any terms and conditions of sale, and to announce such modifications or additional conditions prior to November 13, 2019.

(G) Offer void where prohibited. Catalog will not be sent to residents of any state for which this offering is not in compliance with the real estate laws or other laws of that state.

(H) Information contained here has been gathered from sources deemed reliable. However, Realty Marketing/Northwest makes no warranties expressed or implied as to the accuracy of the information.

### NEED HELP?

Realty Marketing/Northwest prides itself on quality of service. If at any time you need assistance, please contact John Rosenthal, President at (800) 845-3524 or john@rmnw-auctions.com.