

TERMS AND CONDITIONS OF AUCTION - 2402

REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

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Portland Metro Area: 503-228-3248
Toll-Free: 800-845-3524

FAX: 503-242-1814

Email: info@rmnw-auctions.com

SUPPLEMENTAL INFORMATION PACKAGE

Additional detail is available for each property. Supplemental Information Packages include all pertinent data provided by Sellers. To order supplemental information, contact Auction Information Office at info@rmnw-auctions.com or 1-800-845-3524. A signed Confidentiality Agreement is required for access to the data site for Auction Property #100, which can be obtained by contacting the Auction Information Office.

NO MINIMUM BID

Auction Properties 103, 118, 119, and 121 are being offered with No Minimum Bid. These properties will be sold to the high bidder, subject to terms and conditions of the Auction. No Minimum Bid means Seller has not established a Minimum, or Published Reserve Price. Buyer will be required to pay all customary closing costs, including but not limited to, title insurance premiums and sales tax thereon (if any), local improvement and irrigation district assessments (if any), full escrow fees, back taxes and penalties (if any), and state excise taxes. Please see Supplemental Information Package for detail.

PUBLISHED RESERVE

All other properties are being offered with a Published Reserve. When bidding reaches, or exceeds, the Published Reserve, the Seller is committed to selling the property to the high bidder. Should bidding fail to reach the amount of the Published Reserve, or contain contingencies, including Seller financing, Seller reserves right to accept, counter, or reject the high bid no later than five business days following Sealed Bid Due Date.

SEALED BID

Sealed Bids must be received no later than 5:00 p.m. on the bid date (see individual property descriptions). Sealed Bids must be accompanied by Certified Funds for ten percent (10%) of the bid price as earnest money deposit, unless otherwise stated in the bid instructions. Within three (3) business days of acceptance of a bid, earnest money deposit must be adjusted to ten percent (10%) of accepted bid price. 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 bids no later than five business days after bid submission deadline. Escrows will close within 30-45 days of date of bid acceptance.

FINANCING

Seller of Auction Property #116 is offering financing, subject to approval of Buyers' credit. See property description for detail.

COOPERATING BROKERS

Broker cooperation is invited. A commission of 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 currently licensed by his/her state of residence, or be a salesperson licensed under such broker. Cooperating broker commission will be paid on 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 in the purchase of a property. Commission will be earned and paid on full and final closing by the Buyer on conveyance of the property, and receipt to Seller of full purchase price. No exception to this procedure will be made, and no verbal registrations will be accepted.

CLOSINGS AND COSTS

All sales must close within 30 to 45 days of Sealed Bid due date, unless extended by Seller in writing. Prior to making a bid, refer to Supplemental Information Package regarding 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. Buyer will be responsible for any real estate compensation taxes or rollback taxes and penalties as a result of a change in use or designation of 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 expectation or standard, other than as described in Preliminary Title Report.

(B) Title insurance is available for each property, ensuring the 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 should be read prior to Auction.

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

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

(E) Agency Disclosure. The listing broker, Realty Marketing/Northwest, represents the Seller in these transactions, in affiliation with the following brokers: Cushman & Wakefield, Keller Williams Wine Country Realty, Qualls Team Real Estate/John L. Scott Real Estate, RE/Max Five Star, and Shore Line Realty.

(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 prior to Sealed Bid due date.

(G) Offer void where prohibited. Catalog will not be sent to residents of any state for which this offering is not in compliance with 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 accuracy of information contained here.

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.