

Auction Property: _____

Offer/Bid 2021

Buyer's First & Last Name(s): _____

Address: _____

CITY, ST, ZIP: _____

Buyer's Cell # _____ Daytime # _____

Buyer's Email: _____

Real Estate Broker Information:

Agent First, Last Name: _____ Agent License# _____

Broker Address: _____

City, ST, Zip: _____

Company Name: _____

Firm License # _____ MLS CODE: _____

Agent Board Affiliation: _____

Agent Phone # _____ Broker Office Ph # _____

Broker Email _____

Abbreviated Terms: The property will be sold as-is, where-is with no reps or warranties.

11% Buyer's Premium will be added to the winning bid to determine sale price

10% Earnest Money deposit due upon completion of the auction

Purchaser will sign an as-is contract and close in 30 days.

Financing is allowed but will not be a contingency of sale.

Seller will provide an insurable title.

Brokers welcome! Broker Co-Op fee 3% commission paid to qualified agents. Broker registration form is available on our website. See full terms below for details.

Transfer will be by Limited Warranty deed. Seller is providing an insurable title.

CLOSING: Closing is to occur with Weissman PC within 30 days of binding contract.**GENERAL TERMS AND CONDITIONS:**

PROPERTY INSPECTION: Prequalified buyers/agents should contact BHHS Auctioneer, Amy Martin at 404.734.3606 for inspection instructions.

BROKER PARTICIPATION INVITED: A selling broker commission of three percent (3 %) will be paid on real estate. A commission will be paid to the properly licensed broker whose prospect purchases and closes on the real estate. To qualify for a commission, submit this offer form by email to Amymartin.auction@bhhsgeorgia.com. The offer form must be signed by the prospect and the representing agent. Upon acceptance of offer, Auctioneer will transcribe contract onto GAR form for all parties to bind. Selling agent will sign the Auction Real Estate Sales Contract. Commissions to be paid only upon closing.

TERMS OF SALE FOR REAL ESTATE: Upon acceptance of the bid/offer, All parties will sign an GAR Purchase and Sale Agreement ("PSA") with no changes. Winning bidder will pay non-refundable earnest money deposit of ten percent (10%) of the purchase price (bid amount plus buyer's premium). Submit the non-refundable earnest money deposit to the Weissman PC Escrow Account within 1 day after binding. Purchaser will be provided with wiring instructions.

Closing must occur no later than 30 days following binding contract unless extended in writing by mutual consent of the parties. Purchaser not closing within the contractual time may forfeit his/her earnest money deposit. Closing delays may occur with title order, due to courthouse covid hours. Title work has been completed by Weissman Law.

Seller states to presently have title to said property, and at the time of the sale agrees to convey insurable title to said Property to Purchaser by Limited Warranty deed, subject only to (1) all title matters of record as of the date of closing, (2) matters affecting title that would be disclosed by an accurate survey of the property, and (3) all taxes not yet due and payable.

Seller shall pay Auctioneer's commission and prorated portion of 2021 Real Estate taxes and any title corrective expenses. Purchaser shall pay prorated portion of 2021 Real Estate taxes and all other closing costs including tax stamps, transfer tax, recording fees, title search, title insurance (optional), and closing attorney fees and escrow fees charged by charged by Weissman PC and all of Purchaser's attorney fees (should Purchaser choose representation).

Weissman PC Peachtree City office is the closing attorney: Marlene Young , Attorney. Physical closing location is negotiable through Weissman Law's locations.

All payments (i.e. Earnest Money, Closing Funds) must be in the form of wire transfer, with wiring instructions to be provided by Weissman.

Auctioneer is acting as agent for the Seller, not as Purchaser's agent. Time is of the essence.

BUYER'S PREMIUM: Property will be sold with an eleven percent (11%) buyer's premium. The bid amount plus buyer's premium equals the final purchase price. For example: A \$100,000 high bid, plus the \$11,000 buyer's premium, equals the \$111,000 final purchase price.

FINANCING: Please note that financing is NOT a contingency of this auction. Because financing is NOT a contingency, all potential bidders must make certain in advance that they have the necessary financing to close the transaction. Earnest money deposits are Non-Refundable due to the inability to obtain financing.

PLATS/SKETCHES/DRAWINGS AND PHOTOS: Existing legal descriptions are not guaranteed for complete accuracy. All acreage and dimensions are approximate and could be subject to change upon an actual field survey. All stakes, signs or flags indicating boundaries or location are for general location purposes only and are not to be construed as precise property corners. Buyer may have surveys conducted prior to acceptance of offer but are purchasing the property as-is. Title will be insurable.

EASEMENTS: All property sold is subject to recorded easements which include existing roads and planned roads, power line and other utility easements, ingress and egress easements, and other easements of record.

PLEASE NOTE: Personal on-site inspection of the property is strongly recommended. Failure to inspect property prior to auction does not relieve purchasers of contractual obligations of purchase. Property sells As Is - Where Is with no warranties expressed or implied. Bidders agree by participating in the auction that they understand and agree that they have inspected the property to their satisfaction.

Only the following sale closing costs will be paid by seller: (1) Commissions or brokerage fees to Auctioneer and/or cooperating Brokers as set forth in separate agreement with Auctioneer, and as established in these Terms and Conditions; (2) reasonable title corrective expenses, in Seller's sole determination; and (3) Prorated 2020 property taxes and previous year back taxes due, if any. All other closing costs, including but not limited to real estate taxes surveys, title examination, tax stamps, loan closing costs, and closing attorney fees are at the expense of the Purchaser. Purchaser will pay all closing fees charged by the closing attorney.

Information was gathered from reliable sources and is believed to be correct as of the date this brochure is published; however, this information has not been independently verified by sellers or auctioneers. Its accuracy is not warranted in any way.

LEAD BASED PAINT DISCLOSURE: No home is on this property. A Lead based disclosure and brochure is not required for this sale. This property is selling on an "as-is" basis. Prospective bidders are permitted to conduct any risk assessments or inspections prior to bidding and/or prior to the conclusion of all bid/ offers.

FOR DETAILED INFORMATION Call or email BHHS Auctioneer, Amy Martin at 404.734.3606 or
Amymartin.auction@bhhsgeorgia.com

Broker Acknowledgement: I expressly acknowledge and agree to the following Terms and Conditions:

1. I understand and Agree to All the Terms and Conditions of Participation in the Sale of the above Property.
2. Three percent (3%) of the Purchase Price, which is the sum of Bid + Buyers Premium will be paid to a qualified Licensed Real Estate Broker ("Broker) whose registered Buyer's offer is accepted by the Seller and closes on the Property.
3. The Licensed Real Estate Broker above acknowledges that it represents the Buyer, not the Seller, in the above referenced sale and agrees to indemnify and hold harmless the Seller, and Berkshire Hathaway HomeServices Georgia Properties from any claims, costs, and expenses, including attorney's fees, arising out of any acts performed or representations made by them in connection with the participation of the purchase and sale of the above referenced Property.

We know that for many agents, auctions are a new experience and we want you to fully understand and be able to confidently represent your client in this process. Please call Auctioneer, Amy Martin at 404-734-3606 with any questions about the auction process or broker commission process.

See last Page for Signatures and Purchase offer/bid section.

I acknowledge that I have read, understand, and agree to the Broker Acknowledgment and Terms:

Broker/ Broker's Agent Name and Signature Date

Broker License No

Brokerage

See Next Page for Offer Amount and Signature page

Offer/Bid Submission: (Fill out completely with previous sections filled out, N/A agent info if you do not have an agent)

Date: _____

Bid/Offer Amount \$ _____

Plus 11% Buyers Premium _____

Total Purchase Price _____

Initial the following:

_____ Buyer agrees to all terms of the auction, including 11% buyers premium.

_____ Buyer understands that no traditional due diligence period will be provided after contract signing. Any survey will be the responsibility of the buyer and will not affect purchase.

_____ Buyer understands that they will be required to submit 10% down payment to Closing attorney, Weissman Law within 1 day of binding contract.

_____ Buyer understands that this offer is subject to all terms listed above, including no contingencies and As is, where is condition.

Please Sign below to agree to auction purchase offer/bid amount and terms.

Broker/ Broker's Agent Name

Signature Date

Bidder Name

Signature Date

Bidder Name

Signature Date