

Auction Property: 7347 Howard Circle, Jonesboro, GA 30236

Auction Deadline: TUESDAY August 11th, 2020

See Last page for Pre-Auction Offer Submission

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 home and 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.

PRE-AUCTION OFFERS: Must be on cash terms using the **pre-auction absentee bidder section** on the Real Estate Buyer Broker Registration form must be submitted to the Auctioneer no later than 48 hours prior to the auction. This bid will be entered into the online bidding software and max bid will be presented to seller. If an acceptable pre-auction offer is received prior to the deadline, the Auctioneer will contact all registered bidders and interested parties to acknowledge such and provide any and all parties (1) business day (24 hrs) to submit offers. In the case that a higher offer is received, the extension clock will reset for an additional business day (24 hrs). This extension will continue until no better offers are received. In the case of an accepted pre-auction contract, the closing will be set no later than 30 days from the date of a fully executed PSA (auction contract). Accepted offers will be filled out on a GAR Purchase and Sale contract to be signed by buyer and accompanied with a 10% earnest money deposit wired to the Escrow agent within 24hrs of binding.

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

CLOSING: Closing is to occur with Weissman PC.

GENERAL AUCTION TERMS AND CONDITIONS:

AUCTION REGISTRATION:

To register for the auction either register online or submit this form to Seller.choice@BHHSgeorgia.com which will include a statement that you do have the required funds for required down payment. This registration will allow you to receive auction notifications if we receive an acceptable pre-auction offer from another bidder.

After registering, To Obtain a Bid Number you must provide proof of funds from your bank or financial institution that you have sufficient funds to cover the required earnest money down payment and state your understanding and agreement to the terms and conditions of the auction. This may be accomplished by emailing Proof of funds to Seller.choice@bhhsgeorgia.com.

PROPERTY INSPECTION: Open Houses/ Inspections scheduled as noted in the Property Listing or contact BHHS Auctioneer for inspection instructions. To view the property outside of scheduled open houses, interested parties must register to bid then make appointment with Auctioneer, Patty Brown 678-815-5687 or have your agent register and then schedule showing private showing.

BROKER PARTICIPATION INVITED: Unless noted otherwise in property listing or herein, a 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, the Broker must register by email, mail using the RE Buyer Broker Agreement Registration form posted to the website listing prior to buyer submitting bid or pre-auction offer. The registration form must be signed by the prospect and the Broker and must be received by BHHS Georgia Properties Seller Choice Team prior to bid deadline. Selling agent will sign the Auction Real Estate Sales Contract. Commissions to be paid only upon closing.

AUCTION INFORMATION OFFICES: The auction information office is located at 320 West Lanier Avenue Ste. 110, Fayetteville, GA 30214, Office Phone: (770) 719-9400, Direct (678) 815 5687. Auction Purchase and Sale Agreements, and other information may be obtained by calling the office, or by visiting our website at www.sellerchoicega.com.

CONDUCT OF THE AUCTION: ~~Online bidding will begin two weeks prior to the bid deadline.~~ Online bidding will open on July 23, 2020. The auction will be conducted via Online bidding and Pre-Auction offer absentee bidder forms at <https://www.sellerchoicega.com>. The auction ends when the highest bid is recognized by the Auctioneer. Bid increments and bidding methodology are subject to change at the sole discretion of the Auctioneer.

TERMS OF SALE FOR REAL ESTATE: Upon conclusion of the bidding, Purchaser will sign an Auction 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 immediately after the auction. Online Purchaser will be provided with wiring instructions

Closing must occur no later than 30 days following the full execution of the Purchase and Sale Agreement or September 11th, 2020 at 5:00 PM 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 ordered.

A sample GAR form Auction PSA packet will be available at our website for review. The Auction PSA which Purchaser must sign at the auction contains an acknowledgment that Purchaser has inspected the property prior to the auction, is relying solely on his/her inspection, and is purchasing the property As Is with all faults and without reliance on any warranty of any kind whatsoever. NO CHANGES WILL BE MADE TO SAID AUCTION PSA OR ANY EXHIBITS ATTACHED THERETO, AND PURCHASER WILL BE OBLIGATED TO EXECUTE AND DELIVER SAID AUCTION PSA ON AUCTION DAY. Provided, however, Seller reserves the right to modify or amend said Auction PSA, to complete blank sections, to attach appropriate exhibits, and to comply with state and local laws as may be enacted or amended from time to time.

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. In the event there are leases on the property, Purchaser agrees to assume Seller's responsibility thereunder to the tenant(s) and broker(s) who negotiated such leases.

Seller shall pay Auctioneer's commission and prorated portion of 2020 Real Estate taxes and any title corrective expenses. Purchaser shall pay prorated portion of 2020 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 Weissman PC and all of Purchaser's attorney fees (should Purchaser choose representation). **Sale shall be closed on or before** _30 days following the full execution of the Purchase and Sale Agreement or September 11th, 2020 at 5:00 PM.

Weissman PC Peachtree City office is the closing attorney: Marlene Young , Attorney.

Weissman PC is located at 500 Westpark Drive | Suite 150, Peachtree City, GA 30269.

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.

PRE-AUCTION OFFERS: Must be on cash terms using the **pre-auction absentee bidder section** on the Real Estate Buyer Broker Registration form must be submitted to the Auctioneer no later than 48 hours prior to the auction. This bid will be entered into the online bidding software and max bid will be presented to seller. If an acceptable pre-auction offer is received prior to the deadline, the Auctioneer will contact all registered bidders and interested parties to acknowledge such and provide any and all parties (1) business day (24 hrs) to submit offers. In the case that a higher offer is received, the extension clock will reset for an additional business day (24 hrs). This extension will continue until no better offers are received. In the case of an accepted pre-auction contract, the closing will be set no later than 30 days from the date of a fully executed PSA (auction contract). Accepted offers will be filled out on a GAR Purchase and Sale contract to be signed by buyer and accompanied with a 10% earnest money deposit wired to the Escrow agent within 24hrs of binding.

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

CLOSING: Closing is to occur with Weissman PC. Peachtree City, GA
Transfer will be by Limited Warranty deed. Seller is providing an insurable title.

Please contact the Auctioneer if you want to submit a pre-auction offer.

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. Bidders may have surveys conducted prior to the auction but are purchasing the property as-is. Title will be insurable.

KEYS: Neither Auctioneer nor Seller warrant key availability on any property. If available, keys will be provided at closing. However, Purchaser is strongly advised to re-key the property immediately after closing.

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. Real property to be conveyed by limited or special

warranty deed. 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. There is no obligation on the part of Seller or Auctioneer to update this information. **ALL ANNOUNCEMENTS MADE AT THE AUCTION TAKE PRECEDENCE OVER ALL ADVERTISING.** The seller does not have any liability whatsoever for any oral or written representations, warranties or agreements relating to the property except as expressly set forth in the Auction PSA. Bid increments are at the sole discretion of the Auctioneer. Property not indicated in the listings as selling regardless of price are sold with reserve. Bidder acknowledges that Seller and Auctioneer and their employees, agents, affiliates, and associates reserve the right to place bids on properties sold with reserve up to the seller's reserve price, at their sole discretion. Neither Seller, Auctioneer, nor their representatives may bid above the reserve price. There is no obligation on the part of the Seller to accept any backup bids in the event the high bid falls through.

LEAD BASED PAINT DISCLOSURE: The home on this property was built in 1962. A Lead based disclosure and brochure is available on bidding site and should be signed prior to a binding contract. 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 bidding. Lead Based Paint Disclosure and Brochure must be signed prior to going binding on contract. As agreed by all bidders prior to registration approval for the auction, at the conclusion of the auction, the successful bidder will sign the Lead-based paint disclosure form waiving the opportunity to conduct any future assessments or inspection for the presence of lead based paint.

FOR DETAILED INFORMATION VISIT OUR WEBSITE AT <https://www.sellerchoicega.com/> or contact: Patty Brown, 678-815-5687, Patty.Brown@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 for the Auction Sale of the above Property. A complete statement of terms and conditions can be found on the bid site.
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. To qualify for a commission, the Broker must register their prospect on this REAL ESTATE BUYER BROKER PARTICIPATION REGISTRATION form at the same time or prior to Buyer making OFFER (Bid). Form can be emailed to Auctioneer at seller.choice@bhhsgeorgia.com. Brokers/Agents are required to attend any auction preview or private showings with registered client(s). Commissions will be paid out to Broker by Closing Attorney at closing. No oral registrations will be accepted.
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 at the Auction of the purchase and sale of the above references Property(s) purchased at the Auction or otherwise.

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, Patty Brown at 678-815-5687 with any questions about the auction process or broker commission process.

See last Page for Signatures and Pre-Auction offer section.

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

Broker/ Broker's Agent Name and Signature Date

Bidder Name and Signature Date

Bidder Name and Signature Date

Pre-Auction Offer Bid Submission: (Use this section only if submitting a pre-auction offer with previous pages filled out completely)

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.

_____ Buyer understands that they will be required to submit 10% down payment to Closing attorney, Weissman Law within 24hrs.

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

_____ Buyer understands that if seller does not accept this early offer that their bid will be entered into the online auction bidding and is a legally binding commitment to buy.

Please Sign below to submit pre-auction offer:

Broker/ Broker's Agent Name

Signature Date

Bidder Name

Signature Date

Bidder Name

Signature Date