



## BIDDER TERMS AND CONDITIONS

## REAL ESTATE

These Bidder Terms and Conditions apply to auctions conducted by ROWE REALTY AND APPRAISAL, INC. DBA ROWE REALTY AUCTIONS AND APPRAISAL ("Auctioneer"), and constitute a legal, valid, binding, and enforceable contract between Auctioneer and **YOU**. These Bidder Terms and Conditions also form the basis for the contract of sale between **YOU** and the Seller **if YOU are the Winning Bidder** on any Lot(s).

See entire General Bidder Terms and Conditions for all requirements and instructions. Below Notices Apply to Specific Auction. Please note any additional terms included herein.

The Buyer's Premium for the Real Property will be amount equal to \_\_\_\_\_ Percent (\_\_\_\_%) of the Hammer Price for Each Parcel of Real Property Struck off at the Auction.

The Realty Purchase and Sale Agreement will be executed at the close of Bidding by the Winning Bidder or the Bidder making the High Bid Subject to Confirmation, as the case may be. In auctions Subject to Seller's Confirmation, or with Reserve and Subject to Seller's Confirmation, Seller will execute the Realty Purchase Agreement only on Seller's Confirmation of the High Bid Subject to Confirmation. If Seller does not confirm the Realty Purchase and Sale Agreement within **SEVEN (7) days after the auction**, the Realty Deposit will be returned to the Bidder and the Realty Purchase and Sale Agreement will be of no further force or effect and neither the Bidder nor Seller will have any obligations or liabilities thereunder. The Realty Purchase and Sale Agreement is available for review prior to the Real Property being offered.

**Auction Conducted Under and In Accordance with These Bidder Terms and Conditions, Additional Terms and Conditions Posted by Auctioneer, and Announcements Made at the Time of the Auction, and Applicable Law.** The Auction is conducted under and in accordance with these Bidder Terms and Conditions, any and all other Terms and Conditions posted by Auctioneer (whether at the Auction Site or online), any announcements or corrections made by Auctioneer at the time of the Auction, and applicable law. By participating in the Auction, whether at the auction site, online, telephonically, or through any other means (including Absentee Bid), YOU agree to be bound by, and to abide by, all such Bidder Terms and Conditions.

**Broker Participation.** If a registered broker has participated in the procuring a Buyer, or has otherwise assisted in facilitating the sale of Property at the auction, such broker may be paid a Broker Participation Fee from the Commission and/or Buyer's Premium in an amount established by Auctioneer.

**Real Property Offered with Reserve and Subject to Seller's Confirmation.** **ALL** Real Property is offered With Reserve and Subject to Seller's Confirmation.

**Realty Deposit.** The Winning Bidder, or the Bidder making the High Bid Subject to Confirmation, as the case may be, will make a Deposit in the amount of \_\_\_\_\_ Percent (\_\_\_\_%) of Purchase Price. The deposit may be paid in cash, certified funds, credit card or personal or company check(if previously approved by Auctioneer).

**No Buyer Contingencies.** There will be no Buyer conditions or contingencies to the sale of the Real Property except that Seller **MUST** deliver Good and Marketable title.

**Taxes; Etc.** All taxes and recording fees, including realty transfer tax, will be apportioned as set forth in the Realty Purchase and Sale Agreement.

**Realty Closing.** The Realty Closing will occur at a mutually agreed time and place within THIRTY-SIXTY(30-60) Days after the Auction, unless extended with the written consent of the Seller & Auctioneer.

**Settlement Fees, Expenses and Prorations.** Buyer will pay all recording and transfer fees including Grantor's tax and congestion relief fund, title searches, title insurance charges, survey costs and recordation fees. Buyer will be responsible for obtaining any municipal certificates or licenses required in connection with this purchase. To the extent commissions are due to the Buyer's agent and/or Seller's agent, such commissions will be paid from the Buyer's Premium. Seller will pay the expense of preparing the deed, certificates for non-foreign status, and state residency and the applicable IRS Form 1099. All taxes and assessments, if any, will be prorated as of the Settlement Date.

**Zoning; Land Use.** NEITHER Auctioneer nor Seller makes ANY representations or warranties as to the zoning of the Real Property or any other land use restrictions affecting the Real Property. It is the responsibility of each Bidder to make such inquiries and investigations as may be necessary to confirm the applicable zoning and land use restrictions affecting the Real Property. The purchase of the Real Property by the Buyer is NOT contingent in any way on zoning or land use restrictions or on whether the Buyer may put the Real Property to any desired use. Each Bidder acknowledges and agrees that such Bidder is not relying on any representations by Seller or Auctioneer concerning zoning or other land use restrictions affecting the Real Property.

**Buyer's Breach.** If Buyer breaches any of the Buyer's obligations, Buyer will forfeit the Deposit and any other monies actually paid to Seller or Auctioneer, and will pay all of Seller's and Auctioneer's costs and expenses (including reasonable attorneys' fees and costs of litigation). If the Real Property is subsequently offered for sale (at auction or otherwise), Buyer will be responsible for any and all costs and expenses incurred with respect there to, including, without being limited to, advertising and labor. Buyer will also be responsible for any shortfall between the Purchase Price established at the Auction and any subsequent lower purchase price for which the Real Property may be sold.

**Time is of the Essence.** Time is of the Essence with respect to the purchase and sale of Real Property.

**Conduct of the Auction.** Auctioneer will regulate all matters relating to the conduct of the auction and Auctioneer's decision will be final and binding. Auctioneer will have control over bidding at the Auction and Auctioneer will resolve any and all disputes. If (i) a bid is made while the hammer is falling in acceptance of a prior bid or while bidding is terminating on recognition of a high bid Subject to Confirmation, or (ii) promptly after the fall of the Hammer or other termination of the bidding Auctioneer is made aware of a bid that was unnoticed prior to the Fall of the Hammer or other termination of the bidding, and it is demonstrated to Auctioneer's satisfaction that such bid was, in fact, timely made, Auctioneer may, in Auctioneer's sole and absolute discretion, reopen the bidding (but will not be required to). Any contract formed with the Fall of the Hammer will be subject to the conditions set forth in this section.

**No Bid Retraction.** YOU may not retract a bid that has been acknowledged by Auctioneer or that has been submitted online. YOU acknowledge and agree that Auctioneer is acting in reliance on tendered bids in the conduct of the Auction, and that bid retraction is disruptive and interferes with the Auction, and that, as an inducement for Auctioneer to accept YOUR Bidder Registration and for YOU to bid at the Auction, YOU agree not to withdraw or to attempt to withdraw any tendered bid by YOU or on your behalf.

**Auto Extend Feature.** Any Online Bidding Period may include an auto extend feature. This means that, if an online bid is entered within a set time period approaching the end of the established Online Bidding Period, the Online Bidding Period will automatically be extended for an additional amount of time in increments established by Auctioneer, and will continue to be so extended until there is a set period of time that lapses during which no online bids are received, after which bidding will close.

**All Property Sold "AS IS", "WHERE IS", and "WITH ALL FAULTS".** ALL PROPERTY IS BEING OFFERED AND SOLD IN ITS AS IS/WHERE IS CONDITION AT THE TIME OF THE AUCTION, WITH ALL FAULTS, INCLUDING ANY HIDDEN DEFECTS OF ANY NATURE. NEITHER AUCTIONEER NOR SELLER MAKES ANY REPRESENTATIONS, WARRANTIES, OR GUARANTEES WHATSOEVER, EXPRESS OR IMPLIED, REGARDING THE NATURE, VALUE, SOURCE, AUTHENTICITY, FITNESS, MERCHANTABILITY, AND/OR ANY OTHER ASPECT OR CHARACTERISTICS OF SUCH PROPERTY. NO STATEMENT ANYWHERE, WHETHER EXPRESS OR IMPLIED, INCLUDING VERBAL STATEMENTS MADE BY AUCTIONEER, WILL BE DEEMED A WARRANTY OR REPRESENTATION BY AUCTIONEER OR SELLER. WITHOUT LIMITING THE GENERALITY OF

THE FOREGOING, THERE ARE NO WARRANTIES OF TITLE, NON- INFRINGEMENT, AUTHENTICITY, ORIGIN, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. YOU ACKNOWLEDGE AND AGREE THAT YOU CANNOT RELY, AND HAVE NOT RELIED, ON ANY REPRESENTATION, WARRANTY, OR GUARANTY MADE BY THE SELLER OR ANYONE ACTING AS AGENT OF THE SELLER, ORALLY OR IN WRITING, ABOUT THE PROPERTY, OR ANY OF IT. BY BIDDING, YOU ACKNOWLEDGE AND AGREE THAT YOU HAVE HAD A FULL AND FAIR OPPORTUNITY TO INSPECT THE PROPERTY, AND THAT YOU ARE RELYING SOLELY ON, OR THAT YOU HAVE WAIVED, SUCH INSPECTION AND INVESTIGATION

(i) IN DETERMINING WHETHER TO BID, (ii) IN DETERMINING THE AMOUNT OF A BID, AND (iii) IN BIDDING. IF A PRE- AUCTION INSPECTION IS NOT AVAILABLE, YOU ACKNOWLEDGE AND AGREE THAT (i) YOU ARE KNOWINGLY AND WILLING BIDDING ON THE PROPERTY WITHOUT A PRE-AUCTION INSPECTION, (ii) YOU ARE NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES BY AUCTIONEER OR SELLER, AND (iii) YOU ARE ASSUMING ANY AND ALL RISKS ASSOCIATED WITH YOUR PURCHASE OF THE PROPERTY WITHOUT A PRE-AUCTION INSPECTION.

**Inspection.** By bidding, YOU acknowledge and agree that YOU have had a full and fair opportunity to inspect the Lot(s), and that YOU are relying solely on YOUR inspection and investigation, or that YOU have waived inspection and investigation, and that you have not relied on any statement, representation, warranty, or guaranty made by Auctioneer or by any Seller or anyone acting as agent or representative of a Seller; provided, however, that if a pre-auction inspection is not available due to social distancing restrictions or otherwise, you acknowledge and agree that (i) you are knowingly and willing bidding on the property without a pre-auction inspection, (ii) you are not relying on any representations or warranties by auctioneer or seller, and (iii) you are assuming any and all risks associated with your purchase of the property without a pre- auction inspection. YOU, further, acknowledge and agree that any photographs or other images of Lot(s) are adequate for YOUR purposes.

**Title.** If **YOU** are certified as the Winning Bidder on a Lot, **YOU** will be contractually obligated to pay the Contract Price; however, title and ownership of the Lot will not pass from the Seller to **YOU** until payment is made and clears.

**Private Sale.** **YOU** agree NOT to enter into, or to agree to enter into, a Private Sale for the purchase of any property included, or scheduled to be included in, the Auction, prior to or during the Auction. If **YOU** purchase any property included in, or scheduled to be included in, the Auction in a Private Sale prior to, or during, or within ten (10) days after the Auction, Auctioneer will be entitled to receive an amount equal to Auctioneer's full Commission and Buyer's Premium, and **YOU** and Seller will be jointly and severally responsible for the payment of such amount.

**Acceptance of Bidder Terms and Conditions.** **YOU** acknowledge and agree that **YOU** have had a full and fair opportunity to review these Bidder Terms and Conditions, and that you have read these Bidder Terms and Conditions, you understand these Bidder Terms and Conditions, and you accept and agree to be bound by these Bidder Terms and Conditions.

**All Sales Final. ALL SALES ARE FINAL. NO REFUNDS OR RETURNS.**