

Real Estate

Procedures for Registered Online Bidders

1. Download forms and complete information once this is done.

Mail these form and funds to:

1008 North Main, Anderson, S.C. 29621

Attention: Online bidding — Auction Services Ltd.

Item Check list:

- a. Sign the Limited Power of Attorney-(POA) *_Form must be completed and notarized*
- b. Read & sign the “Terms of Agreement”
- c. Send deposit in the amount listed in the Auction Brochure or auction contract *You may send a check or wire transfer funds to the account fisted below:*

Wire Transfer:

First Citizens Bank of America

102 North Main Street

Anderson, S.C. 29621

864-231-6062

Routing Number: #53201 481

Account #340154918101

Additional funds may be required for deposit based on final bidding and terms of auction. All funds will be returned to the bidder should they NOT be the high bidder. Upon completion of the Auction event should the bidder have the high bid, a contract will be completed sign by the POA and fax or emailed to the bidder for their signatures as well. No monies held for deposit are refundable once the bid has been awarded to you as the high bidder. However, you will receive a refund of any money held by the Brokerage firm should you not be successful with your online bidding.

2. Register with Online service to receive bidder number. *See link on website.*

3. Auction Staff will then activate your bidding number *Should you not complete the above steps your bidding rights will be suspended and you will not be able to bid online, however you will be able to view and listen to the auction.*

Real Estate Online Bidding forms checklist:

1. Sells contract (*value of contract not determined*)
2. Initial all "Addendum(s)" - Supplement to Sells Contract - General terms etc...
3. Online bidding Special Power of Attorney
4. Deposit of security deposit- (*minimum amount --- see auction contract*)
Transfer deposit to Auction Company
Via 1) Wire Transfer of funds to Escrow account or 2) Overnight of Certified fund

Items that must be completed for approval of online bidding

1. Completion of online bidding information screens
2. Receipt of security deposit
3. Completion of Special Power of Attorney... on-line bidding

Bidding rights will be granted prior to receipt of these items but may be suspended if not received within 36 hours of the auction event.

Coldwell Banker Hugh Durham & Associates

Auction Services LTD.

1008 North Main - Anderson, S.C. 29621 – 864-231-2838

Contract for Sale of Real Estate

Seller: Micheal E. & Becky H. Carpenter

Buyer No# () Buyer(s):

Property: Burch Cove Road – Hayesville, N.C., Clay County TMS - 549900526016

Tract(s) House and 33.41 Acres

Fixtures: All fixtures, if any, are included in this contract. (See Supplement)

Bid Price: Auction Fee(10 percent)

Total Contract Sales Price: ()

Earnest Money Deposit: ()

Balance in Cash Due at Closing: ()

Deposit Held by: Coldwell Banker Hugh Durham & Associates

This deposit is held until the sale is closed, at which time it will be credited to the buyer. If the buyer breaches this contract, the deposit monies shall be forfeited upon Seller's request, but receipt of these monies shall not affect any other remedies available to the seller. If Seller breaches this contract, all monies shall be returned to the buyer. (See Supplement)

Conditions: none, as-is, where-is sale. No financing or other contingencies are a part of this sale.

Title: Title delivered at closing will be a Warranty Deed, fee simple and marketable, free of all encumbrances except: ad valorem taxes for the current year (pro-rated at closing); utility easements and restrictive covenants of record.

Prorations & Adjustments: Property taxes shall be pro-rated as of date of closing. Purchaser is responsible for any roll back taxes.

Closing Expenses: Seller shall provide the deed and pay revenue stamps required by law. Buyer pays all other costs in this transaction.

Property Disclosure & Inspection: Property offered is being sold, As-Is, Where-is sale. All inspections to this property were made prior to entering into this agreement.

Lead Based Paint Addendum: - Not Applicable - See supplement

CL-100 (Termite Letter): - Not Applicable - See supplement

Closing and Possession: Possession of the property shall be the date of Closing, which is: November 28th, 2006 or sooner. Time is of the essence.

The designated closing location will be at the office of attorney

Remarks: Please refer to - (Supplement A), (Supplement B)

This is a legally binding contract

Date:

Date:

Buyer:

Seller:

Buyer:

Seller:

Address:

SUPPLEMENT “A” – Burch Cove Road – Hayesville, NC

AUCTION INFORMATION, TERMS AND CONDITIONS

CONDITIONS OF SALE: **EVERYONE MUST REGISTER FOR A BIDDER NUMBER.** Seller represents that it has a title to said property, and at the time the sale is closed, Seller agrees to convey good and marketable title to said property to Purchaser by **WARRANTY DEED**, subject to general zoning ordinances affecting said property, general utility easements of record servicing said property, subdivision or development restrictions and covenants, and such other leases, easements or restrictions as may be specifically set forth herein or of public record, if any, or **BILL OF SALE**, whichever is applicable. The purchaser shall move promptly and in good faith after acceptance of this contract to examine title and to furnish Seller with a written statement of objections affecting the marketability of said title. Seller shall have reasonable time after receipt of such objections to satisfy all valid objections and if Seller fails to satisfy such valid objections within a reasonable time, then at the option of the Purchaser, evidenced by written notice to the seller, this contract shall be null in void. Marketable title as used herein shall mean title in accordance with the Title Standards of the State Bar of South Carolina.

ORDER OF SALE

Live Bid

House and acreage will be offered in its entirety

RESTRICTIONS: Also selling subject to the City and County in which property lies as well as any State of North Carolina laws, ordinances and regulations, as well as any easements and restriction of record.

REAL ESTATE BROKERAGE SERVICES DISCLOSER: Coldwell Banker Auction Services Ltd. represent the seller (*) in this transaction. We do not represent the buyer in any part; we must be completely loyal and faithful to our client. Coldwell Banker & Auction Services Ltd. has an exclusive right to sell listing for this transaction. All negotiations must be conducted through Coldwell Banker. Coldwell Banker and or Auction Services Ltd. is exclusive agent for the seller in this transaction. **Please Note:** No agency representation is provided to the purchaser unless stated in writing.

NOTE: *Specific terms and conditions of the auction shall be:*

1. All property is to be sold on an As Is, Where Is without warranty or representation of any kind or nature unless noted herein. *Personal onsite inspection is recommended.*
2. All property offered subject to a ten percent auction fee.
3. The survey cost for each tract is the responsibility of the purchaser *(See attachment B)*

UTILITIES: Coldwell Banker - Auction Services Ltd. nor the seller, do not guarantee the availability of utilities, public or private. These consist of, but are not limited to: wells, septic tanks, access to public utilities, or any hook up fees therewith. **Personal verification is always recommended.**

SURVEY: The survey cost for each tract is the responsibility of the purchaser *(See attachment B)*

LEAD BASED PAINT ADDENDUM: - Any home built prior to 1978 may contain lead from lead-based paint. Unless noted prior to auction, seller has no knowledge of lead in the home and purchaser will sign the approximate forms acknowledging this.

CL-100: - **Seller will provide a Termite/ Moisture letter at closing.**

CLOSING COST: All contracts will be subject to a \$450.00 closing fee. This fee includes title search, deed prep and buyer attorney fees. (Excluding Title insurance) Seller will prepare a deed & pay for applicable recording fees.

CLOSING LOCATION/AGENT: The sellers will have the deed prepared by their representative. Purchaser may elect to have their attorney perform additional title work for the property they have contracted for. **All Closings will take place at the location stated on the contract.**

TIME IS OF THE ESSENCE: Closing should take place within the time period allocated in the contract. If the purchaser is unable to close within the term of the contract, an extension may be granted. An extension is for an additional 15-day period with a maximum of two extensions allowed (subject to seller's approval). Each extension requires an additional 5 percent deposit to be made prior to the granting of the extension and interest on the contract price will accrue at \$50.00 per day until closed. Any additional money deposited will be applied to the contract price at closing, but will be forfeited in the event the purchaser fails to close. Interest on money will be added to the contract price and paid at closing.

TITLE INSURANCE: Title insurance will be the purchaser's expense.

TAXES: Taxes will be pro-rated to the day of closing. **Any roll back taxes will be the responsibility of the purchaser.**

TERMS: Non-refundable deposit of - \$5,000.00 due at signing, balance due in 30 days.

LIQUIDATED DAMAGES: If the Purchaser defaults under this Contract, the deposit hereunder shall be paid to the seller as damages. *(Subject to the Sellers obligation to the listing Broker pursuant to the listing agreement)* and the Seller shall have the option to (1) purchase all legal equitable remedies available or (2) terminating this Contract with neither party having any further rights hereunder. If the Seller defaults under this Contract, the earnest money shall be returned to the Purchaser, and Purchaser shall be reimbursed by Seller for all actual costs incurred, including but not limited to loan application fees, credit reports, appraisal fees, surveys and costs of title examination. Purchaser shall have the option to (1) pursuing all legal equitable remedies available or (2) terminating this Contract with neither party having any further rights hereunder. In the event either party brings any legal action to enforce the provisions of the Contract, the prevailing party shall be entitled to recover reasonable legal fees and costs from the losing party.

BACK UP BIDS: If you are not the successful bidder on the real estate today and wish to make up a bid in case of default by the high bidder, please see a member of the auction staff to receive a Back up Bidder Form.

DEPOSIT: All non-refundable monies collected will be placed in Coldwell Banker's Trust Account.

POSSESSION: Purchaser shall receive possession of the property the date of closing.

CONFIRMATION: Confirmation of sale will be announced within 24 hours following the sale.

BUYERS NOTE: The decision of the auctioneer is final. Seller and Coldwell Banker Auction Services reserve the right to amend any terms or conditions prior to or during the auction.

All information published, announced or contained herein was derived from sources believed to be correct; however, it is not guaranteed by the seller or the auctioneers. Personal onsite inspection of all property is recommended. The failure of any bidder to inspect, or to be fully informed as to the condition of the property, will not constitute grounds for any claims or demand for adjustment or withdrawal of bid, offer or deposit money after its opening tender. Any and all announcements made from the auction stand take precedence over all other verbal, printed, announced and/or distributed information. Please note that you are buying the property As Is, Where Is with no guarantee or warranty.

Coldwell Banker - Auction Services Ltd. is the agent of the seller and their fiduciary duties of loyalty and faithfulness are owed to their client (the seller).

I have received, read, and understand the information in this "A Notice of Auction Information, Terms and Conditions".

Bidder Number _____

(Print) Name of Registered Bidder _____

Signature _____ **Date** _____

Supplement B – Survey

Burch Cove Road, Hayesville, N.C.

Parcel/Tract	Acreage	Survey Cost
Tract 1.....	33.463.....	\$ 5170.00

Purchaser Signature

**State of South Carolina
County of Anderson**

SPECIAL POWER OF ATTORNEY Y... Online Bidding

I _____ residing at _____
hereby appoint Auction Services Limited of 1008 North Main, Anderson, South Carolina 29621, as my attorney-in-fact ('Agent') to exercise the powers and discretions described below.

My agent shall have full power and authority to act on my behalf but only to the extent permitted by this Special Power of Attorney. My Agent's powers shall include the power to:

- 1, Act on my behalf with respect to the following matters:
Enter into binding contract(s) on my behalf for the property that I bid online during auction events held by Auction Services Ltd and are the successful bidder.

I hereby grant to my Agent the full right, power, and authority to do every act, deed, and thing necessary or advisable to be done regarding the above powers, as fully as I could do if personally present and acting.

Any power or authority granted to my Agent under this document shall be limited to the extent necessary to prevent this Power of Attorney from causing, (i) my income to be taxable to my Agent, or (ii) my assets to be subject to a general power of appointment by my Agent. My Agent shall not be liable for any loss that results from a judgment error that was made in good faith. However, my Agent shall be liable for willful misconduct or the failure to act in good faith while acting under the authority of this Power of Attorney. A successor Agent shall not be liable for acts of a prior Agent.

My Agent shall not be entitled to any compensation, for any services provided as my Agent. My Agent shall be entitled to reimbursement of all reasonable expenses incurred as a result of carrying out any provision of this Power of Attorney.

My Agent shall provide an accounting for all funds handled and all acts performed as my Agent, but only if so request or if such a request is made by any authorized personal representative or fiduciary acting on my behalf.

This Power of Attorney shall become effective immediately. This Power of Attorney shall continue effective until _____. This Power of Attorney may be revoked by me at any time by providing written notice to my Agent at least 24 hours prior to the auction event.

Dated _____ at _____

Signature of appointee

We, the undersigned, hereby certify that the above instrument, which consists of ___ pages, including the pages(s) which contain the witness signatures, was signed in our sight and the presence by _____ (the "Principal"), who declared this instrument to be his/her Power of Attorney and we, at the Principal's request and in the Principal's sight and presence, and in the sight and presence of each other, do hereby subscribe our names as witnesses on the date shown above.

Witness Signature:

Name: _____
City: _____
State: _____
Phone: _____

Witness Signature:

Name: _____
City: _____
State: _____
Phone: _____

STATE OF _____, COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____ by _____ who is personally known to me or who has produced as identification.

Signature of person taking acknowledgment

Name typed, printed, or stamped

Auction Services Ltd.

1008 North Main - Anderson, South Carolina 29621 - 864.231.2838

Wire Transfer Information

Bank: First Citizens Bank of Anderson
102 N. Main Street
Anderson, SC 29621
864-231-6062

Route #: 053201487

Acct#:340154978101