

SUPPLEMENT “A”

Jan 2025 – Online Multi-Property

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. All properties currently held by **TAX DEED** will be transferred by **QUIT CLAIM DEED**. 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.

RESTRICTIONS: All property offered are subject to any ordinances, regulations and laws of the City, County or State, in which the property is situated, as well as any easements and restriction or covenants of record.

REAL ESTATE BROKERAGE SERVICES DISCLOSER: **ASL Realty and/or Auction Services Ltd. represent the seller (*) in this transaction.** (See SC Agency disclosure information) We do not represent the buyer in any part; we must be completely loyal and faithful to our client. Auction Services Ltd. has an exclusive right to sell listing for this transaction. All negotiations must be conducted through Auction Services Ltd. as exclusive agent for the seller in this transaction. **Please Note:** No agency representation is provided to the purchaser unless stated in writing. **Seller Ownership Declaration:** *Property may be owned or held by individual(s), partners, corporation(s), etc... this ownership may include licensed real estate agents/brokers & principals who buy and sell property for profit.*

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.

UTILITIES: 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: ...as recorded unless noted in description or supplements

LEAD BASED PAINT ADDENDUM: Residential property on which a residential dwelling was built prior to 1978 may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Unless stated otherwise in the specific lot information or in an attached disclosure document, the seller has no knowledge of lead-based paint hazards. Seller grants bidder the right to conduct a risk assessment or inspection for possible lead-based paint hazards **prior to bidding**. The successful bidder will execute a Lead Based Paint disclosure along with other required auction documents at the conclusion of the auction. A sample is provided under the document tab of the agreement.

CL-100: - **Residential House's ONLY**

CLOSING COST: Seller will prepare a deed & pay for applicable recording fees. (All other cost is the responsibility of the purchaser)

CLOSING LOCATION/AGENT: **Purchaser may elect closing attorney for each property.**

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. Purchaser is responsible for any roll back taxes

TERMS: Registration Terms of Auction - Non-refundable deposit.

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) pursue all legal equitable remedies available or (2) terminate 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 Backup Bidder Form.

DEPOSIT: All monies collected as part of the contract as a deposit are **non-refundable** and will be placed in the designated Real Estate Auction Trust Account for that property. (AMOUNT... see Supplement "B"). **If purchaser fails to fulfill the terms and condition of the auction and/or fails to close on the property as contracted for... all monies held in trust are forfeited. Furthermore, purchaser agrees that these monies may be released to the seller or their agent without further documentation or notice. The acceptance of the funds by the seller does not void the section (Liquidated Damages)**

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

CONFIRMATION: Confirmation of sale will be announced within 36 hours following the sale except properties offered absolute or with announced reserve.

BUYERS NOTE: The decision of the auctioneer is final. Seller and/or the Auction Company 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.

Auction Services Ltd. & ASL Realty are 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** _____

