

TERMS AND CONDITIONS FOR THIS ONLINE AUCTION

1.79 Acres: Jonesboro, GA

This Agreement, between SVN® Interstate Auction® Company hereinafter referred to as "Auctioneer" and the undersigned "Bidder", entered into this 20rd day of June, 2017 pursuant to the laws of the State of Georgia, is based on mutual promises, undertaking and considerations recited herein in connection with the auction conducted on this date by Auctioneer and attended by Bidder. In order to be issued a bidder number and be allowed to bid on property in the auction, Bidder agrees in writing to the following terms and conditions:

Online Bidding: PRIOR TO BIDDING, bidders must do one of the following:

- Make a bid deposit by providing a MasterCard, Visa or Discover credit card with open credit of \$5,000.00. If you are the high bidder, you will be required to make a 10% earnest money deposit by wire transfer to the escrow agents escrow account by the end of the 2nd business day following the auction. Agreeing to the terms is authorization to place a \$5,000 hold on a major credit card. A 3% handling charge is to be added if a credit card is used as a portion of the high bidder's deposit.
- Deliver cash, certified or cashier's check \$5,000 made payable to SVN Interstate Auction Company; or
- Wire \$5,000 to SVN Interstate Auction Company (wire instructions available upon request).

If you are the high bidder, you must make the required down payment equal to 10% of the high bid by wire transfer to SVN Interstate Auction Company's (Escrow Agent) Georgia escrow account by the end of the 2nd business day following the auction. If you are not the high bidder, any holds on your credit card will be removed and any money wired or paid by check as a bid deposit will be returned to you.

Agency Disclosure: Auctioneer is the agent of the Seller of the Property offered for sale by auction and does not represent the Bidder.

Buyer's Premium:

A Buyer's Premium of ten percent (10%) will be added to the high bid for the real property and included in the total selling price paid by the buyer. For example, if the successful bid on a given property is \$100,000, the five percent buyer's premium will equal \$10,000, and the purchase price for the property will be \$110,000. Bidder acknowledges and agrees that payment of the Buyer's Premium shall not make Auctioneer the agent of the Bidder and that Auctioneer continues to act as the agent of Seller in the sale of the Property.

Broker Co-op:

Auctioneer will pay up to a two percent (2%) Broker Participation Fee (based on successful bid and not including applicable buyer's premium) to the broker who registered and represents the winning bidder on the real property. Broker participation forms must be received and approved 24 hours prior to the start of the auction.

To qualify for a Broker Participation Fee, the licensed broker/agent must first register the prospective bidder by email (tom.hunter@svn.com), fax, (404) 303-7997 or mail to: SVN Interstate Auction Company, 3300 Holcomb Bridge Rd, Suite 240, Peachtree Corners, GA 30092. Broker Registration forms must be countersigned by the prospect. Please see Broker Participation Form for full details.

SPECIAL NOTE:

In any on-site auction with live bidding, brokers must be present at the sale and assist their buyers during the sale (if applicable), in which their buyers are the successful bidders, and in the

preparation of the agreement of sale to receive said commission. No commission will be paid to brokers on any sale to an entity of which (or any affiliate of which) they are principals, employees or affiliates, or immediate family members. No Broker Acknowledgment Forms will be accepted at the sale site. **The auction will be conducted with online bidding only.**

Closing: TIME IS OF THE ESSENCE WITH RESPECT TO ALL CLOSINGS!

The successful buyer must sign all documents and contracts in the time referenced below and will be required to make an appointment with a closing attorney to pay the balance of the purchase price and receive the deed to the property. Closing must occur on or before **30** days from contract acceptance date, unless otherwise specified in the Purchase and Sale Agreement. Buyer acknowledges and agrees that time is of the essence. Said premises are to be conveyed by Limited Warranty Deed from all owners of record and free and clear of all liens. If you are the successful bidder, you will be required to sign a purchase and sale agreement or similar agreement or document and other necessary documents in the form established by Auctioneer within 1 hour after the conclusion of bidding. The terms of the Purchase and Sale Agreement are expressly not negotiable and the Purchase and Sale Agreement must be signed in the name of the high bidder and, except as may specifically be permitted by the terms of the Purchase and Sale Agreement or expressly agreed upon in writing by the Seller or Auctioneer in their sole discretion, may not be assigned to any other person or party. The Purchase and Sale Agreement and such other documents will set forth the specific terms and conditions of the sale, including the time by which the high bidder's sale of the property must be completed. Copies of some or all of these documents are available on the SVN Interstate Auction website www.svnauctions.com or may be obtained from Auctioneer, and it is your responsibility to obtain, read, and understand the provisions of any such documents before bidding at this sale.

Closing Costs: The deed shall be prepared and acknowledged by Seller at Seller's expense and recorded at the expense of Buyer. The buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes, including the Real Estate Transfer Tax. Real estate taxes, rents, water and sewer charges, if any, will be prorated as of the date of closing. Successful bidders must pay all wire transfer fees and courier fees. Sale of the property is not contingent upon the buyer obtaining financing.

Bidding:

All Bidding is open to the public without regard to race, color, sex, religion, or national origin. As used in these conditions of sale, the term "the final bid" means the highest bid acknowledged by Auctioneer, and the term "purchase price" means the sum of the final bid and the applicable buyer's premium. The highest bidder acknowledged by the Auctioneer at the end of the bidding on a given lot shall be the buyer of that lot. The Auctioneer has the right to reject any bid or raise any bid which, in his opinion, is not commensurate with the value of the property being offered. The Auctioneer may advance the bidding at his absolute discretion and, in the event of any dispute between bidders, may determine the successful bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale; the record of final sale shall be conclusive.

Bidding Intervals:

To be Set by the Auctioneer

Extended Bidding Time:

Notwithstanding the scheduled closing time for this sale, in the event that a bid is made at any time during the final five (5) minutes of the scheduled bidding time, the bidding time will automatically be extended. Subsequent and additional extensions shall be applied to any and all bids placed during any such extension period until an extension period has expired without additional bids being placed, at which time the bidding time, as extended, shall be closed.

Bidder's Number: All Bidders are required to have a Bidder's Number to bid.

Online Bidding: To obtain a Bidder's Number, a registration form must be filled out giving full name, address and phone number (and deposit must be received as described above).

Bid Execution:

Absentee Bidding when available: If you are unable to participate in the online bidding you may submit written bidding instructions to Auctioneer prior to the auction as an Order Bid for execution on your behalf by the auctioneer. Order Bids at or up to a specified price shall be entertained and executed by Auctioneer for the convenience of bidders. Auctioneer shall not be responsible for failing to execute such bids or for errors relating to the execution of such bids.

Online Bidding Technological Difficulties: Auctioneer is not responsible for failing to execute bids due to technological difficulties.

Technical Problems:

Online Bidding: Auctioneer has made reasonable efforts to provide for online bidding for this sale. You recognize and acknowledge, however, that technical problems with hardware, software, or internet connectivity, as well as human errors, may arise and may affect, without limitation, the sale website, our online bidding program and process, your or our internet service and access, and your connection to this sale bidding program and process. You further acknowledge that these and other technical problems may develop at any time and with or without notice. You acknowledge and agree that neither the Auctioneer nor the Seller is in anyway responsible for any such technical problems, and that you have no absolute or other right to be able to bid on this sale in the event of any such technical problems. Notwithstanding the foregoing, you further acknowledge and agree that, in the event of any such technical problems, Auctioneer reserves the right to postpone or cancel the sale and/or extend the bidding time for this sale and/or relist the property for sale at another time, in Auctioneer's sole discretion, and that our decision with regard to any such actions is and will be final. Bidders must take care in entering bids, and each Bidder will be responsible for all bids placed under the Bidder's approved registration. Once entered and recorded online, a bid is deemed to be final on behalf of the registered Bidder and may not be modified, retracted or rescinded in whole or in part.

Offer Acceptance:

All offers/high bids are subject to Seller Approval. Auctioneer will inform the high bidder once the offer/high bid has been considered.

Conditions of Default:

If the successful bidder defaults in making settlement, the deposit paid by that defaulting successful bidder shall be forfeited and applied to the costs and expenses of the sale and then to the balance due under the applicable Purchase and Sale Agreement, and the property purchased by such defaulting successful bidder may either be resold at the risk and expense of such party, or Auctioneer may accept the next highest available bid at the sale. Such defaulting successful bidder shall be liable personally for any deficiency resulting from the resale of the property it purchased at a lower price as well as for all costs, expenses, and attorneys' fees in connection with such resale. The forfeiture of such deposit shall not limit any rights or remedies of Auctioneer and Seller with respect to any such default.

Controlling Law:

The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the sale shall be governed and interpreted by the laws of Georgia. By bidding at the sale, whether present in person or by agent, written bid, telephone, online or other means, the bidder shall be deemed to have consented to the jurisdiction of the state and federal courts of Georgia.

Inspection:

All property is being sold "where is," "as is," "with all faults," with no representations or warranties of any sort except the special warranty to be included in the deed to the real property. Bidder acknowledges that Bidder has inspected the property bidder will bid on, and Bidder is relying solely on Bidder's own investigation of the property and not on any information provided or to be provided by Seller and Auctioneer. Bidder further acknowledges and agrees that any information provided by or on behalf of Seller with respect to the property including, without limitation, all information contained in any property information package previously made available to Bidder by Seller and Auctioneer or posted on Auctioneer's website, was obtained from a variety of sources and that Seller and Auctioneer make no representation as to the accuracy or completeness of such information. Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Auctioneer disclaims all responsibility for physical condition. All buyers are responsible for prior inspection of properties on which they bid, and by bidding are deemed to have so inspected the property to their satisfaction. Placing a bid on the offered property, whether in person, or by agent, by written bid, telephone bid or other means, constitutes an agreement by bidder to these conditions of sale. Auctioneer and its agents and subagents assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. Although information has been obtained from sources deemed reliable, Auctioneer makes no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and materials.

The property will be sold by Seller to Bidder on an "as is, where is, and with all faults" basis. Bidder accepts all faults of the property whether known or unknown, presently existing or that may hereafter arise. Bidder acknowledges and agrees that the Seller and the Auctioneer have not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether expressed or implied, oral or written, past, present or future, or as to, concerning or with respect to: (i) the value, nature, quality or condition of the property, including, without limitation, the water, soil and geology; (ii) the income to be derived from the property; (iii) the suitability of the property for any and all activities and uses which buyer may conduct there from; (iv) the compliance of or by the property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (v) the habitability, merchantability, marketability, profitability or fitness for a particular purpose or the property; (vi) the manner or quality of the construction or materials, if any, incorporated into the property; (vii) the manner, quality state of repair of the property; (viii) the existence of any view from the property or that any existing view will not be obstructed in the future; or (ix) any other matter with respect to the property, and specifically, without limitation, that seller has not made, does not make, and specifically disclaims any representation regarding compliance with the Americans With Disabilities Act or with any environmental protection, pollution or land use laws, rules, regulations, orders or requirements, including solid waste (as defined by the U.S. Environmental Protection Agency regulations at 40 D.F.R., Par 261), or the disposal or existence, in or on the property, of any hazardous substance (as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, and regulations promulgated there under).

Release:

The successful bidder must agree to release any and all claims or causes of action it may have against Seller and Auctioneer (or the employees or agents of either of them) relating in any way to (a) the sale, (b) the property offered for sale, (c) any condition or aspect of such property that may not be in compliance with any federal, state, or local law, regulation, or ruling including, without limitation, any laws, regulations, and rulings relating to environmental contamination or hazardous waste, and/or (d) any documents, reports, complications, financial statements, projections, surveys, or any other documents delivered to such successful bidder by Auctioneer, and/or the beneficiary, or the agents or employees of either of them (collectively, the "Accommodation Documents"). The

successful bidder must acknowledge and agree that the Seller, Auctioneer, and the agents or employees of any of them have not made and do not make and have disclaimed any and all representations or warranties regarding the truth, accuracy, or completeness of any of the documents provided the successful bidder relating to the property purchased or the sources thereof and that such documents were provided solely as an accommodation to such successful bidder.

Governmental Authorizations:

The successful bidder for the real property will be responsible for obtaining, at its expense, the approval for any license, privilege, permit, or right necessary to improve, renovate, and/or develop the real property, or to construct, improve, and/or alter any improvements on the real property, and such successful bidder will be responsible for the fulfillment of any conditions imposed or required for such approvals. The sale will be final whether or not any such approvals are obtained of any necessary or desirable licenses, permits, privileges, or rights.

Megan's Law Disclosure:

Interested parties should exercise whatever due diligence they deem necessary with respect to information on registered sexual offenders who might live near a property being offered for sale. Such information may be obtained by contacting your local police department or the Department of State Police.