

Head Auctions & Realty

P.O. Box P, Flora, MS 39071 601-613-8693

TERMS & CONDITIONS: Sealed Bid Auction Po Monkeys, Merigold, MS

Notification of Bidders—Bids are due no later than 6 pm on September 27, 2018. The top three bidders will have an opportunity to increase their bid and compete in a 2nd round of bidding to determine the final buyer.

The highest bid of the second round will be required to deposit 10% of his bid to be held in Head Auctions & Realty's escrow account. Buyer's deposit shall be retained and applied against the total purchase price of the property. In the event buyer defaults on the Auction Purchase and Sale Agreement contract, Buyer hereby waives the requirement for a release of contract and understands that the deposit on said property will be forfeited in the entirety.

A buyer's premium in the amount of ten percent (10%) shall be added to the High Bid to equal the total purchase price.

The Buyer will pay the balance of the sale price at closing on or before November 3rd 2018. Each party is responsible for its own legal fees.

The property is being offered for sale "AS-IS, WHERE-IS" with all faults and without warranty expressed or implied of any nature. Bidder's complete inspection of the property prior to the submission of a bid is recommended. Bidder understands that he will not be relying solely on the information supplied but has conducted sufficient due diligence to honor all bids, execute the Auction Purchase and Sale Agreement contract and close the sale if bidder is the successful Buyer for the property.

Property will be open to inspection prior to the auction. Please contact the listing agent for a schedule.

By signing below, I understand and agree that the Terms and Conditions of Auction sale shall be made part of the Auction Purchase and Sale Agreement contract for the purchase of the property.

Buyer/Bidder Signature

Date: _____

I acknowledge this is a Confirmation Auction and if I am the successful bidder, my offer will be subject to the Seller's approval. By signing this certification and returning it to the offices of Head Auctions & Realty I hereby certify to the following:

1. I acknowledge that I understand the terms and conditions of this auction.
2. I have read the Auction Terms & Conditions, rules and bidding instructions as set forth by Head Auctions & Realty.
3. I understand that the terms and conditions and rules of the Auction will be strictly enforced and that there will be no exceptions.
4. I currently have sufficient funds to meet the "deposit" requirements as called for by the Auction Purchase and Sale Agreement contract.
5. I understand that if I am the high bidder I will be asked to sign a legally binding contract and it is not contingent upon financing, further inspection, or any other contingencies.
6. I understand that if I am declared the successful high bidder and the Seller approves my bid, a deposit of 10% will become part of my downpayment and is nonrefundable.

7. I understand that a 10% buyer's premium will be added to my high bid amount to equal the total sale price.
8. I understand that Head Auctions & Realty is working for the Seller and not the buyer.

Bid: \$ _____

10% Buyers Premium: \$ _____

Total \$ _____

I understand that this written bid is irrevocable and will be subject to acceptance by the Seller on September 27th , 2018.

Buyer Signature:

Date: _____

Printed Name:

Buyer Signature:

Date: _____

Printed Name:

Witnessed by:

Date: _____

Witness Printed Name:
