

WILLIAMSON BROS REALTY & AUCTION CO., INC.

PROFESSIONAL AUCTIONEERS OF REAL ESTATE AND OTHER SIGNIFICANT ASSETS

REAL ESTATE AUCTION

PROPERTY ADDRESS: 701 Davis Street, Monroe, Walton County, Georgia 30655, Parcel # M0170144
(henceforth referred to as "Property")

REAL ESTATE BIDDING PROCEDURE

Submit bids by calling Sam Williamson, 706.202.2685

Note: It is understood that by placing bid, Bidder has reviewed & agreed to the Terms & Conditions posted.

TERMS AND CONDITIONS FOR REAL ESTATE AUCTION

- Purchase & Sale Agreement:** Real Estate will be sold to the highest Bidder pursuant to approval of the Executors of Estate of Agnes Lou Hopkins. At the time of notification that he/she is the final high Bidder, the high Bidder (henceforth, "Buyer") will execute a *Georgia Association of Realtors® Purchase and Sale Agreement* (along with this Addendum) to purchase for the hammer price PLUS 10% (ten percent) Buyer's Premium. The 10% (10 percent) Buyer's Premium will be added to the hammer price to formulate the "Purchase Price".
- Non-Refundable Deposit Due:** In addition to executing the Purchase and Sale Agreement, Buyer will pay a non-refundable deposit in the amount of \$2,500 (two thousand five hundred dollars). Deposit will be applied to the final sales price at closing. Said monies shall be deposited in the Broker's registered escrow account.
- Deposit(s) Forfeiture:** If Buyer does not close this transaction and the Seller has fulfilled all of his/her responsibilities, then the deposit will be retained and disbursed according to the contract between the Seller and the Auctioneer. In addition, the Seller and/or Auctioneer may choose to seek other remedies as afforded them under the contract of sale.
- Closing, Balance Due & Closing Costs:** The balance of the purchase price is to be paid in cash at closing, which shall occur within 30 (thirty) days of Binding Agreement date. This Property is not being offered "subject to" Buyer's ability to obtain financing. Buyer will be responsible for all closing costs including, but not limited to, transfer tax and preparation of deed, attorney fees & survey costs. Property taxes will be prorated as of the date of closing. The property is sold free and clear of all liens and encumbrances except utility easements, and rights-of-way. Possession will be given at time of closing. This transaction shall be closed by the law firm of Cook & Tolley, LLP, Jay W. Cook, Attorney at 304 E. Washington St., Athens, GA 30601, 706.549.6111.
- Seller Additional Time:** If needed, Seller will have an additional thirty (30) days to correct and/or satisfy any issues that prevent Seller from closing.
- Agency disclosure:** Williamson Bros. Realty & Auction Co., Inc. is Agent for the Seller.
- Property Sold "AS-IS":** The subject Property is being sold "**AS-IS**". As a Bidder on this Property, the Buyer has had the opportunity to inspect the Property and is relying solely on his/her own judgment and inspection in purchasing this Property. Buyer understands that he/she is purchasing the Property in "As-Is" condition with all faults and without reliance on any warranty of any kind whatsoever. Seller and/or Seller's Agents do not guarantee availability of utilities, right of occupancy and/or zoning. Seller and Seller's Agents have no reports or knowledge of lead-based paint and/or lead-based paint hazards in or on the Property. Bidder/Buyer waives the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.
- Auctioneer Discretion:** At the sole discretion of the Auctioneer, the Property is subject to presale &/or withdrawal at any time. Conduct of the auction and increments of bidding are at the sole discretion of the Auctioneer. All decisions made by the Auctioneer regarding bidding are final.
- Broker Participation:** There is **NO** Broker participation offered on this Property.
- Disclaimer:** The information contained in this agreement and/or advertisement is subject to inspection and verification by all parties. The Seller, Williamson Bros. Realty & Auction Co., Inc. and their respective Agent(s) assume no liability for its inaccuracy, errors or omissions. All square footage, dimensions, boundaries and taxes, given written or verbally, are approximations. This offering may be withdrawn, modified or cancelled at any time without prior notice. This Property is being sold from legal description of record. All information, given verbally or written, is believed to be true, but is not guaranteed. It is the responsibility of the Buyer to perform his/her own due diligence and verify Property information.
- Deed Restrictions and Covenants:** Property is sold subject to any and all deed restrictions, zoning and covenants.
- Registration Required:** Bidders may register by calling Sam Williamson, 706.202.2685.
- Addendum Precedence:** Any and all terms and conditions contained within this Addendum shall take precedence over the conditions set forth in the attached Purchase and Sale Agreement dated _____.
- Remaining Personal Property:** Upon closing, ownership of any and all personal property remaining on the Property will convert to the Buyer at no cost, penalty or liability to the Seller and/or his/her Agents.
- Liability:** Seller, Auctioneer &/or his/her Agents are NOT responsible for accidents &/or injuries. Persons under the age of 18 are not permitted on Property.

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