

WILLIAMSON BROS. REALTY & AUCTION CO., INC.

PROFESSIONAL AUCTIONEERS OF REAL ESTATE AND OTHER SIGNIFICANT ASSETS GAL2585

Approved / Date

REAL ESTATE BIDDER REGISTRATION

TERMS AND CONDITIONS FOR REAL ESTATE AUCTION AS ADDENDUM "A" TO PURCHASE AND SALE AGREEMENT DATED FEBRUARY 22, 2018

PROPERTY ADDRESS: Parcel 1: 906 Walnut Ave SE, Rome, GA 30161, # J14K094 &
Parcel 2: 914 Walnut Ave Lot 9, Rome, GA 30161, # J14K095, Floyd County GA (henceforth referred to as "Property")

- Purchase & Sale Agreement:** Real Estate will be sold to the highest Bidder subject to Seller's confirmation. 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. Buyer will be notified no later than 5pm Monday, February 26, 2018 (time limit of offer) as to acceptance of Purchase & Sale Agreement. During period of consideration of Purchase & Sale Agreement by Seller, said Buyer agrees not to revoke or withdraw Agreement.
- Non-Refundable Deposit Due:** In addition to executing the Purchase and Sale Agreement, Buyer will pay a non-refundable deposit in the amount of \$20,000 (twenty thousand dollars) for Parcel 1, \$1000 (one thousand dollars) for Parcel 2. Deposits will be applied to the final sales price at closing. Said monies shall be deposited in the Broker's registered escrow account.
- Deposit(s) Forefeiture:** If Buyer does not close this transaction and the Seller has fulfilled all of his/her responsibilities, then the deposit will be 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 sale contract.
- Closing, Balance Due & Closing Costs:** The balance of the purchase price is to be paid in cash at closing, which shall occur within 45 (forty-five) days of acceptance of this Agreement by all parties. 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 Cox, Byington, Twyman & Johnson, LLP, 711 Broad St., Rome, GA 30161.
- Seller Additional Time:** If needed, Seller will have an additional sixty (60) 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. Parcel 2 was built prior to 1978. 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.
- Announcements Precedence:** Any announcements made by the Auctioneer take precedence over all printed material or any other oral statements. At the sole discretion of the Auctioneer, the Property is subject to presale and/or withdrawal at any time. Conduct of the Auction & increments of bidding are at the sole discretion of the Auctioneer. All decisions made by the Auctioneer regarding bidding are final.
- Auctioneer Discretion:** 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 a Broker participation offered on this Property. All Brokers must complete the Buyer's Agent Registration Form. See Buyer's Agent Registration Form for specific instructions.
- Buyer's Broker:** Buyer's Broker/Agent must meet the requirements laid out in the Buyer's Agent Registration Form.
- 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:** All Bidders must register prior to Auction.
- 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 February 22, 2018.
- 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.

I AFFIRM I HAVE READ, UNDERSTAND & WILL ABIDE BY THESE TERMS & CONDITIONS AS AN ADDENDUM TO THE ATTACHED PURCHASE AND SALE AGREEMENT

Bidder Information {Please Print Legibly}

Name

Street Address

City, State, Zip

Cell Phone

Email

Bidder's Signature

Today's Date

Buyer's Agent Information {Please Print Legibly}

Name

License # & State

YES

NO

Is Your Broker Registration Form on File (circle)?

Date BRF Submitted

Street Address

City, State, Zip

Cell Phone

Email

Buyer's Agent Signature

Today's Date

675 Pulaski Street, Suite 1700, Athens, GA 30601

Direct: 706.202.2685 sam@samwillauction.com www.samwillauction.com Fax: 706.548.3764