

TERMS AND CONDITIONS FOR REAL ESTATE AUCTION

ADDENDUM "A" TO PURCHASE AND SALE AGREEMENT DATED _____

PROPERTY ADDRESS: 28 Wildwood Lane, Comer, GA 30629, henceforth referred to as "Property".

1. **Highest Bidder, Buyer's Premium:** Real Estate will be sold to the highest bidder subject to confirmation by the Seller. 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 final bid amount plus 10% (ten percent) Buyer's Premium. The 10% (10 percent) Buyer's Premium will be added to the final bid to arrive at the sales price.
2. **Non-Refundable Deposit, Payment Terms, Etc.:** In addition to executing the Purchase and Sale Agreement, Buyer will pay a non-refundable deposit in the amount of \$5,000 (five thousand dollars). Deposit will be applied to the final sales price at closing. Said monies shall be deposited in the Broker's registered escrow account. 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. 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. If needed, Seller will have an additional 60 (sixty) days to correct and/or satisfy any issues that prevents Seller from closing. This Property is not being offered "subject to" Buyer's ability to obtain financing. Buyer will be responsible for all closing costs including transfer tax and preparation of deed and cost of survey. Property taxes will be prorated between Buyer and Seller as of the date of closing. The property is sold free and clear of all liens and encumbrances except current leases, utility easements, and rights of way. This transaction shall be closed by the law firm of The Graham Law Firm LLC, Attorneys at Law, Danielsville, Georgia.
3. **Agency Disclosure:** Williamson Bros. Realty & Auction Co., Inc. is agent for the Seller.
4. **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. This Property was built in 1983 and is not subject to Section 1018 of the Residential Lead-Based Paint Hazard Reduction Act of 1992.
5. **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.
6. **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. Disclosure: Auctioneer reserves the right to bid on behalf of Others, Clients &/or Customers, &/or Auctioneer himself.
7. **Broker Participation:** There is a Broker participation offered on this Property. All Brokers must complete the Buyer's Broker Registration Form. Form must be received in our office no later than 48 hours prior to commencement of the Auction. Form may be hand-delivered to Williamson Bros. Realty & Auction Co., Inc., 675 Pulaski Street, Suite 1700, Athens, Georgia 30606 to the attention of Sam Williamson. Form may also be faxed to (706) 548-3764 to the attention of Sam Williamson.
8. **Buyer's Broker:** Buyer's Broker must meet the requirements laid out in the Buyer's Broker Registration Form.
9. **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.
10. **Deed Restrictions and Covenants:** Property is sold subject to any and all deed restrictions and covenants.
11. **Registration Required:** All Bidders must register prior to Auction.
12. **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 _____, 2020.
13. **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.
14. **Buyer Default:** Buyer acknowledges that withdrawal of bid and/or offer by Buyer at any time during this process will be considered default on the Buyer's behalf and result in forfeiture of all deposits.

I HAVE READ, UNDERSTAND, AND WILL ABIDE BY THESE TERMS AND CONDITIONS AS AN ADDENDUM TO A WRITTEN OFFER.

Signature of Bidder: _____

{Please print clearly}

Bidder Full Name: _____

Contact Information:

Mailing Address: _____ City: _____ State: _____ Zip: _____

Telephone: (_____) _____ E-mail: _____

{Please print clearly}

Participating Broker or Agent: _____

Broker Registration Form on file (yes or no)? _____ Date: _____

Signature of Buyer's Agent: _____

Buyer's Agent Address _____

Buyer's Agent Telephone: (_____) _____ License: State _____ # _____

Approved by Auctioneer: _____ **Date:** _____, 2020 _____