

## BELFAIR FARM AUCTION TERMS AND CONDITIONS

**REPRESENTATIVES:** The Auction Way Company / Gerald A. Bowie, Broker, Killorin Realty, Inc. / Joseph R. Killorin, Broker represents the Owners/Sellers.

**DISPUTES:** The auctioneer in charge will settle any disputes as to bids. Auctioneer's decision on such matters will be final.

**ANNOUNCEMENTS:** Announcements from the auction box shall take precedence over the information received from advertisements, catalogs or elsewhere. All information published was furnished to us by sources believed to be reliable but is not guaranteed.

**RESTRICTIONS:** Buyer shall take title subject to: Any and all easements, covenants, conditions, restrictions, right of way, reservations, leases and any other encumbrances recorded in the real property records and all other official records of the county in which the bid property is located, or that may be apparent on the bid property itself.

**LIABILITY:** All persons who attend the Auction do so at their own risk. Neither the Sellers and / nor The Auction Way Company / Gerald A. Bowie, Broker, Killorin Realty, Inc. / Joseph R. Killorin, Broker; nor any other person connected with the auction assume any liability, legal or otherwise, for any accident which may occur. The Auction Way Company / Gerald A. Bowie, Broker, Killorin Realty, Inc. / Joseph R. Killorin, Broker, are acting as selling agents only.

**HOW SELLING: Sells Subject To The Owners Confirmation,** Property will be offered in parcels and/or as a whole, with the sale order and how offered, at the sole discretion of the auctioneer in charge. When the two parcels are totaled together, we will add a five (5%) percent upset bid, then to bid as a whole.

**BUYER'S PREMIUM:** A ten (10) percent Buyer's Premium will be added to the final bid, to arrive at the contract price.

**EARNEST MONEY DEPOSIT:** Not less than ten (10) percent earnest moneys deposit due the day of auction, your good check is ok; balance all cash with no financing or other contingencies, payable at closing, to be on or within. Deposit to be placed in the escrow account of Mack Reynolds, closing attorney. All taxes, insurance, leases and rents (if any) to be prorated as of the closing date.

**TAXES:** All property taxes, insurance, and rents (if any) to be prorated as of the closing date.

**CLOSING DATE AND POSSESSION:** Must occur on or within May 14, 2012, by and at the office (or by mail) of Mack Reynolds, Attorney, Hogansville, Ga. 706-637-8431. Possession will be given at closing.

**SURVEY:** If Buyer needs a survey other than the one furnished by the Seller it will be at the Buyer's expense.

**BUYER'S CLOSING COST:** See provision seven (7) in the "Purchase Agreement".

**SPECIAL PROVISION:** It is agreed that contract shall have neither contingency for financing nor any other contingencies.

**TITLE INSURANCE:** At the Buyer's option and expense.

**GUARANTEE:** The property shall be auctioned and sold in its present, "as is" condition, with all faults, and without any warranties or representations whatsoever except for a special warranty of title in the deed from the Seller to each Buyer. The Special Warranty Deed from Seller to Buyer to be executed by both Seller and Buyer, which deed shall specifically state that the Bid Property is accepted by buyer in its present, "as is" condition, with no warranties or representations whatsoever except for the special warranty of title set forth in the deed.

**CONDITION OF THE PROPERTY:** The Buyer agrees to take the property in its present condition. The Sellers make no warranty or representation as to the condition of the property or any improvements situated thereon, or the fitness of the property or any part thereof for any particular purpose. Buyer agrees to purchase and accept the property and improvements thereon in its "AS IS" and "WHERE IS" condition.

**SALES CONTRACT:** A copy of the contract buyer will be required to sign is available on the web site or upon request. This is a legal and binding document. Please review before bidding and be prepared to sign auction day. These "Terms and Conditions" are part of the final purchase agreement.

**CONTRACT:** The terms stated herein shall constitute a contract between the buyer and the seller and be binding on both.

**ALL INFORMATION IN THIS CATALOG OR ANY OTHER ADVERTISEMENTS WAS FURNISHED TO US BY SOURCES BELIEVED TO BE RELIABLE, BUT IS NOT GUARANTEED. BUYERS ARE RESPONSIBLE FOR THEIR OWN DUE DILIGENCE.**