

AUCTION TERMS AND CONDITIONS

REAL ESTATE TERMS

REPRESENTATIVES: The Auction Way Company / Gerald A. Bowie, Broker, represents the Owners/Sellers, by separate agreement.

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. Buyers are responsible for their final "Due-Diligence".

CONTINGENCY: There are no contingency for financing, nor any other contingencies. All properties are selling "as is" with no warranties expressed or implied.

RESTRICTIONS: Buyer will take title to any property purchased at the auction subject to: Any and all (i) zoning, easements, covenants, conditions, leases, restrictions, rights-of-way, reservations, and any other encumbrances that are imposed by governmental authority, and/or recorded in the real property records and all other official records of the county in which the bid property is located, (ii) all matters appearing on the plat or otherwise common to the subdivision; and (iii) all matters that are visible or 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, nor any other person connected with the auction assume any liability, legal or otherwise, for any accident which may occur.

HOW SELLING: Each tract will be its own auction and will subject to the sellers confirmation of an acceptable bid. The sale order and how offered will be at the sole discretion of the auctioneer in charge.

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 money deposit due the day of auction, your good check is ok; balance all cash payable at closing. Deposit will be placed in the escrow account of Mack Reynolds, closing attorney.

SURVEY: If survey furnished is not sufficient, then a new survey will be at the buyer's expense.

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

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

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

CLOSING DATE AND POSSESSION: Must occur on or within August 16, 2011 by and at the office (or by mail) of Mack Reynolds, Attorney, Hogansville, Ga. 706-637-8431. Possession will be given at closing.

GUARANTEE: The property will be auctioned and sold "AS IS, WHERE IS AND WITH ALL FAULTS," without warranties, representations or covenants, expressed or implied, of any kind or nature whatsoever. The applicable seller shall convey title to a property sold at the auction to the buyer by special warranty deed at closing.

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, WHERE IS AND WITH ALL FAULTS" 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.

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

EQUIPMENT TERMS

BUYER'S PREMIUM: A Ten (10) Percent Buyer's Premium" will be added to the final bid, to arrive at the total price.

EQUIPMENT GUARANTEE: Equipment sells "As Is" and "Where Is" with no warranties expressed or implied and there are no guarantees, but every effort has been made to give descriptions and call all known faults. Buyers have ample time to inspect the equipment selling.

TITLES: Titles on titled vehicles will be transferred to the new buyer and mailed to buyers by the State of Georgia.

TITLE FEE: A fee of \$40.00 will be charged to buyer for transferring and mailing the titles.

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.

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