

TERMS AND CONDITIONS OF BIDDING AND PURCHASE

- 1. REGISTRATION.** All bidders are required to register and provide suitable identification prior to the auction. Auctioneer reserves the right to decline registration if the ID produced is not sufficient.
- 2. BIDDER NUMBER.** All bidders are required to use the bidder number issued to them for all purposes associated with the auction or if online only registered username.
- 3. BUYER'S PREMIUM.** 10% buyer's premium and a 1% Hibid (Internet Fee) equally 11% is added to the bid price to determine purchase price. If using Credit or Debit Cards will incur additional fee of 4% of purchase price as a convenience fee
- 4. REPRESENTATIONS & WARRANTIES.** United Country Clinch Mountain Realty and Auction the personal property in this auction. The personal property has been described to the best of our ability but there are no guarantees applied. This personal property is being sold AS-IS.
- 5. REPRESENTATION.** By execution of this agreement, the bidder acknowledges the auctioneer and broker represent the seller only and the commission paid in respect to this sale is identified as the buyer's premium as set forth in paragraph 3 above.
- 6. DETERMINATION OF DISPUTES.** In the case of disputed bids, the Auctioneer shall exercise his best discretion in determining the resolution of claims, and such decision is final. Such a decision shall not be the subject of any post-auction claims. Auctioneer reserves the right to bid on behalf of buyers. No transfer shall be recognized from one buyer to another. In the event a dispute should arise after the auction, the auctioneer's records shall be conclusive.
- 7. INDEMNITY PROVISIONS.** By execution of this agreement, the bidder agrees to bear responsibility for any charges, claims, or expenses incurred by reason of any violation, breach or default in respect to these terms and conditions, including reasonable attorney's fees, court costs, the cost of resale and remarketing costs. The foregoing remedies are not exclusive.
- 8. GENERAL PROVISIONS.** The provisions herein made cannot be altered except in writing, and any provision of this agreement shall be interpreted in accord with Tennessee law. This agreement shall be interpreted or construed in a manner which creates a negative inference based upon the fact that the broker prepared the agreement. Facsimile signatures shall be considered binding. In such event any provision herein is deemed illegal, void or unenforceable by a court of law, it shall not impact the body or balance of the agreement.

9. INTERPRETATION. Interpretation of this agreement shall be consistent with the purchase and sale agreement. It being the stated intent that this document and the purchase and sale agreement are to be read as integrated documents conferring the same rights and obligations.

10. FORFEITURE. In such an event buyer fails to abide by the terms and conditions set forth herein or fails to abide by the obligations arising from the purchase and sale contract executed in conjunction with this sale, buyer acknowledges he or she shall forfeit all monies deposited. By execution of this agreement, the bidder acknowledges the forfeiture of said sums of money do not constitute a penalty. The foregoing also applies to paragraphs 3 and 4 above. Said forfeiture does not stop sellers from pursuing specific performance claims.

11. Shipping: No shipping offered for this auction

Date: _____

Bidder Name (Print)

Bidder Signature