

TERMS AND CONDITIONS
*(This instrument to be attached to and made a
part of the Real Estate Contract)*
Saturday, August 28, 2021
4152 State Hwy 85
Chancellor, AL

UC Fulford Realty & Auctions, David Miller, Broker and Stephen F Burton, Assoc. Broker/Auctioneer would like to welcome you today. The Seller has chosen to market these properties the most effective way - "The Auction Way".

**** IN THIS SALE TODAY WE ARE ACTING AS A SELLER'S AGENT ****

ORDER OF SALE – The properties will be offered in numerical order. All properties are being offered by the high dollar.

TERMS ON ALL PROPERTIES - REAL ESTATE - (10% Buyers Premium added to final bid to attain final contract amount.) **Property #1: \$ 5,000.00 Earnest money deposit will be due immediately following the conclusion of the auction as the earnest money binder.** Properties 2, 3 & 4 will require a \$ _____ Earnest money binder. The Buyer (s) will enter into a sales contract with the balance due on each property at closing on or before **September 28, 2021** County real estate ad valorem taxes on the realty and improvements will be prorated as of day of closing. Should purchaser desire title opinion or title insurance, they shall obtain it at their own expense. Properties to be conveyed to purchaser by Warranty Deed, free and clear of all liens or mortgages and subject to the following: All outstanding easements of any kind on said property for roads, utilities, power lines, and the like; to any cemeteries that might exist on the property; any mineral, oil and gas past conveyances, leases or reservations; any outstanding lease recorded or unrecorded; zoning ordinances affecting property; restrictions of record; all rules and regulations of any appropriate authority having jurisdiction over the property; unrecorded easements, discrepancies or conflicts in boundary lines, shortages in area and encroachments which an accurate and complete survey would disclose. Seller(s) to furnish Warranty Deed, pay state transfer tax or doc stamps (if applicable) and proration of 2021 taxes. All other closing costs including, but not limited to surveys, shall be paid by the Purchaser. Earnest money deposit checks are to be made payable to UC Fulford Realty and Auctions, Inc. If offers are accepted Earnest money binders shall be held in a non-interest bearing escrow account until closing. Acceptance or rejection of bids will be open until **Monday, August 30th @ 6:00 p.m. local time**. Purchaser may be notified of acceptance or rejection personally, by phone or faxed message. Such notification of acceptance constitutes a binding contract.

**** ALL SALES ARE TO BE CASH TRANSACTIONS WITH NO CONTINGENCIES ON FINANCING. No contract offer will be contingent upon any required or requested appraisal.** If you are not sure that your financing is in order so that you can close by the closing date stipulated above, please **DO NOT** bid! Any earnest money deposit checks given that are returned to United Country Fulford Realty and Auctions, Inc. for "non-sufficient funds" or "payment stopped" will be treated as a bad check and will be dealt with as such, and all information will be turned over to the District Attorney's office. By the execution of this bidding agreement the undersigned consents to the jurisdiction of the Superior Court of the County in which the property is located or other authority have jurisdiction to resolve any and all disputes of what-so-ever kind of nature arising out of the undersigned participating in this auction.

REPRESENTATION: UC Fulford Realty and Auction, Inc. is acting as an agent for the Seller in these transactions. A 10% Buyers Premium will be added to the final high bid to reach the contract price and will be paid as commission out of the seller's proceeds at closing. UC Fulford Realty and Auctions, Inc. David Miller, Broker, and Stephen F Burton Assoc. Broker/Auctioneer has not acted as an agent for the Purchaser(s) in this transaction.

Buyer's Initials _____

Seller's Initials _____

Improvements: All improvements are being sold "AS IS-WHERE IS" with no guarantees expressed or implied. The purchaser agrees that by his/her bidding action they have been given sufficient time to inspect the property to their satisfaction, and if they have not done so, they are bidding with the understanding that any and/or all due diligence inspections on the properties are waived.

By Purchaser's signature below purchaser acknowledges he/she has done their own due diligence regarding what the uses of the property or properties might be. Seller nor any member of the Auction Company or Co Op Broker (if applicable) make any warranty expressed or implied about how or what the property may be used for other than the present use.

The Purchasers agree to hold UC Fulford Realty and Auctions, Inc. and Seller harmless concerning the disclosure of, or presence of, any hazardous waste or materials which may be located on property, including, but not limited to, any asbestos, lead paint, petroleum storage tanks, or dumps, or any other hazardous waste, chemicals, or materials.

ADDITIONAL NOTE: Prior to auction, all prospective purchasers should examine the property and all surrounding documentation carefully as each bidder is responsible for evaluating the property and shall not rely on the Seller or Auctioneer. Seller and Auctioneer are assuming that the bidders have inspected the real estate and are satisfied and accept the property "AS IS - WHERE IS" and without warranties expressed or implied. Personal on-site inspection of each property is recommended. The failure of any bidder (Offerer) to inspect, or to be fully informed as to the condition of all or any portion of the properties offered, will not constitute ground for any claim or demand for adjustment or withdrawal of a bid, offer or earnest money (deposit money) after its opening or tender. **Purchasers acknowledge by their bidding action that they expressly accept any and all properties on which they bid in strictly "AS IS" condition. Purchaser(s) acknowledge by their bidding action that they will abide by the Terms and Conditions of Sale as set forth herein including any announcements made from the podium.** All information was obtained from sources deemed reliable. Although every precaution has been taken to insure accuracy, UC Fulford Realty and Auctions, Inc., sales manager and all their agents, Co OP Broker and their agents (if any) and the Seller(s) and all their agents will not be responsible for any errors or omissions herein. **Announcements made sale day take precedence over written matter.** Conduct of the auction and increments of the sale shall be at the sole discretion of the Auctioneer.

All properties are being offered subject to all rules and regulations of the County Health Dept., the City and County Zoning Commission and the Farm Services Agency, or any other governmental agency having jurisdiction over the property.

***** ALL ANNOUNCEMENTS MADE DAY OF SALE SUPERSEDE ANY WRITTEN MATERIAL OR PREVIOUS ORAL STATEMENTS *****

**** A 10% BUYERS PREMIUM WILL BE ADDED TO ALL PURCHASES ****

UC Fulford Realty and Auctions, Inc. would like to thank you for your attendance at this auction. **If you would like a no cost, no-obligation auction assessment of your real or personal property, please call us today.**

****Licensed Brokers and Auctioneers In Alabama With Affiliates In Most Other States.**

 Fulford Realty & Auctions
(Auction Division)
10137 E State Hwy 52
Hartford, Alabama 36344
Office: 334-588-3124
David Miller, Broker

 Fulford Realty & Auctions
(Auction Division)
C-276
Stephen Burton, Assoc Broker/ Auctioneer
AL RE Lic #67312 / AU 1337

Buyer's Initials _____

Seller's Initials _____