

**Online Auction Bidders Agreement & Addendum**

Buyer agrees to immediately enter into the Real Estate Auction Purchase Contract approved by Seller, if declared the high bidder (winning bidder) by the auctioneer during the following auction:

**AUCTION FOR**: Billie J. Stevens

**AUCTIONEER:** Jeffry J. Brown (Broker/Auctioneer) of United Country Real Estate Broker Associates 301 N Main St. Fl. 24 Ste. 2466 Winston-Salem, NC 27127 has contracted with “Seller” to offer to sell at public auction certain real property. 

**AUCTION LOCATION**: Online at [mybidtime.com](https://mybidtime.hibid.com)

**PREVIEW DATES:** The Preview (Open House) will be Friday, January 27, 2023, from 4:00 PM to 6:00 PM and Saturday January 28, 2023, from 10:00 AM to 1:00 PM. (No Home Showings - Preview only.)

**AUCTION DATES**: Internet only – The bidding begins Friday, January 27, 2023, at 6:00 PM. The AUCTIONS ENDS February 9, 2023, at 6:00 PM.

Note: Bids at 6 pm extend auction 2 minutes, and each bid during extension(s) restart 2‐minute extension. See Paragraph 16 that addresses the “SOFT CLOSE”.

**BUYER PREMIUM:** 8%

**DESCRIPTION:** 704 Robbins Street, Lexington, NC 27292

The home is a two bed, one bath in the city limits of Lexington, NC. It needs updating but can be lived in as is. The walls in the Living Room and Dining Room are *old school* Knotty Pine and are in great condition. The other walls are sheetrock. There are no roof leaks. However, the roof appears to be old and the Owner does not know the age. Floors are the original hardwood throughout and have been refinished at some point. They are in good shape. The Kitchen has been updated from the original but is not current. Windows appear to be the original as do the door. An on the floor gas heater in the hallway provides the heat. The Air Conditioning is window units. The original breaker box has fuses, and a breaker has been added for the hot water heater. The siding is asbestos and is undisturbed. Rented for the last three years on month to month ($550/month) term. Renters are aware the home is being sold and would like to continue renting. There is a 12x20 outbuilding. The lot is level and is a double lot that in the past had two homes on it. It needs updating but can be lived in as is. It is a great investment Property (currently rented) or first home.

The Auctioneer recommends you view the video at *videofizz.com/UCbroker* for a virtual tour of the home.

**Online Auction Terms and Conditions Addendum**

***Bidders are expected to have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction prior to placing any bids in said auction.***

**1. Seller Confirmation:** The property is being offered in an *Online Auction*, with all bids being subject to the Seller’s approval.

**2. Auction Bidding Registration:** Online Bidder hereby acknowledges they must be properly registered for the online auction to bid.

1. Additional registration requirements from any bidder if they are unknown to Seller(s) or the Auctioneer.
2. Bidders not represented by a Real Estate Agent are required to submit *Proof of Funds* or a *Pre-Approval letter* prior to bidding. Email it to [Jeff@Broker-Associates.com](mailto:Jeff@Broker-Associates.com).
3. For assistance with registration, text, or call Auctioneer Jeffry Brown at 336-391-8094 or email [Jeff@Broker-Associates.com](mailto:Jeff@Broker-Associates.com).

**3. Bidding Opens/Closes:** The Online Only Auction bidding shall be opened and begin closing on the dates and times stated above and is subject to the soft close feature as outlined below in (#16).

**4. Property Preview Dates:** Individual Bidders may preview the property only on the preview date. However, Bidders who are represented by a Real Estate Agent may schedule additional times to inspect the property.

1. It is highly recommended that all Bidders personally inspect the property prior to placing a bid in the auction.
2. All property inspections are the sole responsibility of the bidders.

**5. Cash Offer/No Financing Contingency:** By participating in this auction, Bidders hereby agree that their bid shall NOT be subject to the bidder’s ability to obtain financing.

1. By placing a bid in this auction, Bidders are making a “cash offer” to purchase the property. Financing is NOT a contingency in the purchase agreement.
2. However, if a Bidder decides to purchase property with a loan, they should make sure they are approved for a loan and that the lender is capable of completion on or before closing date.
3. All Bidders are required to submit their proof of funds or loan pre-approval letters in advance and must be approved. Email to [Jeff@broker-associates.com](mailto:Jeff@broker-associates.com) prior to bidding.

**6. Buyer’s Premium:** A 10% Buyer’s Premium will be added to the final bid price and will determine the Total Contract Sales Price.

1. Bidders hereby understand that the Buyer’s Premium shall be added to the winning bid to create the Total Contract Sales Price for which they are obligated to pay for the property.

**7. Purchase Contract:** The winning Bidder hereby agrees to enter into the REAL PROPERTY AUCTION PURCHASE AND SALE CONTRACTwhich has been approved by the Seller, immediately upon being declared the successful Bidder by the Auctioneer.

1. Upon the close of the auction the winning Bidder will be forwarded via email the *Real Property Auction Purchase and Sales Contract* to purchase the property.
2. A signed copy of the *Real Property Auction Purchase and Sales Contract* must be received by United Country - Broker Associates no later than 24 hours from the time the Purchase Contract was sent to the winning Bidder.
3. The *Real Property Auction Purchase and Sales Contr*act will be prepared and sent by the Auctioneer using *Authentisign* for electronic signatures.
4. A sample purchase contract is available upon request for review prior to placing any bids in the auction.

**8. Earnest Money Deposit:** A $10,000 non-refundable deposit will be wire transferred or hand delivered in the form of Certified Funds and is to be received no later than 24 hours following the close of auction.

1. See Closing Attorney contact information below.
2. Caution: only the Closing Attorney will give the Winning Bidder wiring instruction.
3. The balance of the purchase price will be due in full at closing.

**9. Closing:** The Closing shall be within 30 days of the purchase date. All Closing arrangements will be made by the Closing Attorney.

1. Out of state buyers will be afforded the opportunity to close via email, mail, and wire transfer of certified funds.

**10. Easements:** The sale of the property is subject to any and all easements of record.

**11. Survey:** No survey is required to transfer of ownership to the property and the Seller shall not provide a survey unless it is in the Bidding Packett.

1. If the Bidder desires a survey, it shall be at the Bidder’s sole expense and shall not be a contingency or requirement in the purchase contract.

**12. Possession:** Possession of the property will be given upon payment in full of the purchase price and subsequent recording of the property Deed by the Closing Attorney.

**13. Deed:** Seller shall execute a General Warranty Deed conveying the property to the buyer(s).

**14. Taxes:** Seller shall pay any previous year’s taxes (if due), and the current year’s real estate taxes shall be prorated to the date of closing.

**15. Online Auction Technology Disclaimer:** Under no circumstances shall Bidder have any kind of claim against Jeffry Brown, Auctioneer or United Country – Broker Associates, Broker(s) of record, or anyone else, if the Internet service fails to work correctly before or during the auction.

1. Online bidding is subject to technology faults and issues which are outside the control of the Auctioneer or Broker.
2. Bidder(s) are encouraged to use the “Maximum Bid” feature on the bidding platform and lock in their maximum bid amount if they are concerned about technology failure during the auction.
3. The Seller and/or Auctioneer reserves the right to PAUSE the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.

**16. Soft Close:** If a bid is received within the last 2 minutes of the auction, the auction close time will automatically extend 2 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing.

**17. Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed.

1. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice.
2. There are no warranties either expressed or implied pertaining to this property.
3. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied.
4. Bidders will make all inspections and have financing approved and/or arranged prior to the end of bidding.
5. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller’s reserve price.
6. By participating in this auction, Bidders hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller.

**18. Pre-Auction Sales:** As an agent for the Seller, the Auctioneer and any participating Brokers must present any and all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales.

1. Pre-auction offers must meet all the auction terms and conditions and must be submitted to the Auctioneer on the *Real Property Auction Sales and Contract*, along with the required earnest deposit.
2. Seller may accept or reject such offer at their sole and absolute discretion.
3. Properly registered online Bidders will be notified that “an offer” has been submitted and on which specific property, however the amount of the offer shall remain confidential.
4. All pre-auction offers must allow a minimum of 24 hours for seller’s acceptance.
5. A Broker Fee of (3%) is offered to a cooperating NC State Licensed Real Estate Broker on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the Auctioneer or Seller’s Broker.

**19. HOA, POA, and Restrictive Covenants:** Property is being sold subject to any restrictive covenant and homeowners’ association rules and dues, and any other zoning restrictions. It is the Bidders responsibility to review HOA, POA, Restrictive Covenants prior bidding.

**20. Agency:** The Broker/Auctioneer represents the Seller and the Seller’s interests. When working directly with our Firm, Buyer will be asked to sign the NC form Working With Real Estate Agents Disclosure.

**21. Buyer Agents:** A Buyer represented by a Buyer’s Agent shall communicate with us through their Agent. The Buyer Agent will receive the Sales Contract for the Winning Bidder and forward the Contract to the Buyer. Buyer Agents who follow our Firm’s guidelines for Buyer Agents will be paid based on the Final Bid and not the Total Contract Price. Compensations and guidelines are placed in the Triad MLS.

**22. Closing Attorney:** Mark Randolph. Make the Deposit Check out to: Mark Randolph Trust Account.

**23. Legal:** The above Terms and Conditions are governed by the laws of North Carolina. Any applicable legal Action will be settled by Arbitration in North Carolina.

***It is solely bidders’ responsibility to contact Jeff Brown, Auctioneer at 336-391-8094 with any questions regarding the auction, purchase agreement, or terms & conditions.***

**United Country Real Estate – Broker Associates**

**301 N. Main St. Ste. 2466 Winston-Salem, NC 27101**

**Office Phone: 336-793-3006**

**Jeffry Brown – Broker in Charge & Auctioneer**

**Cell Phone – 336-391-8094**

**NC Auctioneer License #10394**

**NC Broker License #283629**