

Online Bidder Instructions
By Order of Lender Recovery Services LLC
"Absolute Real Estate Auction"
Online Only

1± Acre Private Island, Caloosahatchee River, Alva, Florida
Start Date: Monday, September 17, 2012 @ 10:00 A.M. E.T.
End Date: Thursday, September 20, 2012 @ 2:00 P.M. E.T.

The following are guided instructions to assist an Online Bidder in order to participate in the Auction.

1. Download from www.fisherauction.com the following documents for completion;
 - a) Bidder Registration Form
 - b) Online Bidder Contract
 - c) Return of Escrow Instructions
 - d) General Terms and Conditions of Sale
2. Complete each category, sign and date the Bidder Registration Form.
3. Complete, sign and date the Online Bidder Contract.
4. Complete, sign and date the Return of Escrow Instructions.
5. Sign and date the General Terms and Conditions of Sale.
6. Retain copies of the above documents for your file.
7. Return the four (4) executed documents and a copy of your valid State issued Driver's License or a valid Passport no later than 5:00 P.M., E.T., Wednesday, September 19, 2012 to Fisher Auction Company, 351 S. Cypress Rd., Ste. 210, Pompano Beach, Florida 33060.7159; Facsimile: 954.782.8143; Email: info@fisherauction.com. The required Escrow Deposit, (\$20,000.00) in U.S. Funds, must be wire transferred to Granados, P.A. Trust Account (Settlement Agent) and verified by the above mentioned date / time (see wiring instructions below).
8. Once all the documents and the Escrow Deposit is received and verified by Fisher Auction Company, you will be notified of your approved access to bid.
9. If you are declared the successful Bidder, you will immediately be required to execute the Real Estate Sales Contract ("Contract") via facsimile and tender via wire transfer on Friday, September 21, 2012 by 5:00 P.M. E.T. the additional Escrow Deposit required per the Contract.

The Seller, King Group Realty and Fisher Auction Company wish you the best of luck in the bidding process!

Wiring Instructions:

Bank Name and Address:	Bank of America 260 Crandon Blvd, Suite 1, Key Biscayne, Florida 33149 305.361.0660 (Account Manager Vivi)
For Wire the Bank Transit Number is:	026009593
Account Name:	GRANADOS, P.A. TRUST ACCOUNT 210 Sea View Drive, Suite 303, Key Biscayne, Florida 33149 305.951.5477
Account Number:	898044907986
From non U.S. banks SWIFT Code #:	BOFAUS3N
Reference:	Island Auction



ONLINE BIDDER REGISTRATION FORM

By Order of Lender Recovery Services LLC

"Absolute Real Estate Auction"

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Start Date: Monday, September 17, 2012 @ 10:00 A.M. E.T.

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(Please Print Clearly)

Name:		
Company Name (if applicable):		
Company Address:		
City:	St:	Zip:
City, Country & Country Code (if outside the U.S.)		
Residential Address:		
City:	St:	Zip:
City, Country & Country Code (if outside the U.S.)		
Valid State Issued Driver's License No. or Passport: (Copy of License or Passport Required)		
Contact Phone:	Facsimile:	
Cellular Phone:		
Email:		
Entity in which Bidder will take Title:		
Marital Status:		
Bidder's Signature:	Date:	
How did you hear about Auction:		

ONLINE BIDDER CONTRACT
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Start Date: Monday, September 17, 2012 @ 10:00 A.M. E.T.
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Please carefully review this Online Bidder Contract ("Contract") and the General Terms and Conditions of Sale ("Terms"). You must follow instructions for the escrow deposit, execute this Contract and send to Fisher Auction Company, 351 S. Cypress Rd., Ste. 210, Pompano Beach, Florida 33060-7159; Facsimile: 954.782.8143; Email: info@fisherauction.com, in order for you to be able to participate as a qualified online Bidder in the Auction. All executed documents and the required escrow deposit to be received no later than 5:00 P.M., E.T., Wednesday, September 19, 2012.

This is a Contract entered into by and between the Bidder ("Bidder") whose name is identified below and Fisher Auction Company ("Auctioneer").

1. All registration information the Bidder provides to Auctioneer shall be current, complete, and accurate. Bidder must be 21 years of age or older. Bidder agrees not to use any device, software or routine to interfere or attempt to interfere with the proper working of any transaction being conducted during the online Auction.
2. Bidder agrees not to retract its offer(s). The successful Bidder is legally bound to purchase the Property awarded in accordance with his / her bid, the Terms, the Real Estate Sales Contract, and all other Federal and State Regulations governing contracts for the purchase of real property. Unilateral conditions asserted by any Bidder will not be accepted. There will be a 10% Buyer's Premium added to the Final Bid Price.
3. Auctioneer reserves the right, for any reason, in its sole discretion, to terminate, change or suspend any aspect of the online Auction.
4. Disputes Between Bidders - If a dispute arises between two or more Bidders, Auctioneer reserves the right to reopen the bidding. Auctioneer's designation of the successful Bidder shall be final.
5. Termination: This Contract constitutes a binding agreement between Bidder and Auctioneer until terminated by Auctioneer, which Auctioneer may do at any time, without notice, in Auctioneer's sole discretion. If Bidder dissatisfaction occurs with the online Auction in any way, Bidder's only recourse is to immediately discontinue use of the online Auction. Auctioneer reserves the right to terminate Bidder registration and use of the online Auction, and impose limits on certain features of the online Auction or restrict Bidder access to, or use of, part or the entire online Auction without notice or penalty.
6. Hold Harmless - Auctioneer cannot, and will not, be held responsible for any interruption in service, errors, and/or omissions, caused by any means, therefore they cannot guarantee continual, uninterrupted or error free service as the website could be interfered with by means out of Auctioneer's control. Bidder acknowledges that the online Auction is conducted electronically and relies on hardware and software that may malfunction without warning. The Auctioneer may void any sale, temporarily suspend bidding and re-sell the Property that was affected by any malfunction. The decision of the Auctioneer is final.
7. Required Escrow Deposit - In order to be fully and properly registered for the online Auction, Bidder will wire transfer the \$20,000.00 required Escrow Deposit, in U.S. Funds, to Granados, P.A. Trust Account, (Settlement Agent). Once the Escrow Deposit and all required four (4) executed documents are received, Auctioneer will approve your access to bid. Any questions regarding the online bidding process may be obtained by contacting Fisher Auction Company at info@fisherauction.com or 800.331.6620 (U.S.) or 954.942.0917 (International).
8. Property Inspection: The Bidder is invited, urged and cautioned to inspect the Property prior to submitting any bid. Failure to inspect the Property shall not constitute cause for cancellation of sale.
9. The Bidder agrees that, should they be the successful Bidder on the Property, all information regarding the transaction may be published on the Auctioneer's web site per the Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C. 522(2000)).

Name:			
Address:			
City – St – Zip:			
City, Country, Country Code (if outside the U.S.)			
Contact Telephone:		Email Address:	

I hereby acknowledge and accept the above terms of this Online Bidder Contract and agree to comply with same. Facsimile and electronic signatures of the parties to this Contract shall be treated as original signatures.

Signature of Acceptance

Date



Return of Escrow Instructions

By Order of Lender Recovery Services LLC

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Start Date: Monday, September 17, 2012 @ 10:00 A.M. E.T.

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In the event that you are not the successful Bidder on the Property, then please fill out this form for your Escrow Deposit to be sent back to you.

The amount of Deposit held in Escrow is: \$20,000.00.

I, _____, hereby authorize Augusto Granados, P.A.
(Settlement Agent) to release my deposit back to me within three (3) business days via:

PLEASE PRINT CLEARLY

A wire transfer to the originating bank to the originator per the wiring instructions below:

Bank Name: _____

Bank Address: _____

Bank Phone No.: _____

Bank ABA No.: _____

Account Name: _____

Account No.: _____

Bidder Signature: _____

Date: _____ Name Printed: _____

GENERAL TERMS AND CONDITIONS OF SALE

By Order of Lender Recovery Services LLC

"Absolute Real Estate Auction"

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Start Date: Monday, September 17, 2012 @ 10:00 A.M. E.T.

End Date: Thursday, September 20, 2012 @ 2:00 P.M. E.T.

Please review this document carefully. In order to register and receive a Bidder's Number and Online Access, a Bidder must sign their Acknowledgment and Acceptance of these General Terms and Conditions of Sale, which may be incorporated into the Real Estate Sales Contract.

1. START / END DATES:

The Online Auction ("Auction") shall begin on Monday, September 17, 2012, 2012 @ 10:00 A.M. E.T. and will end on Thursday, September 20, 2012 @ 2:00 P.M. E.T.

2. ONLINE AUCTION REGISTRATION:

Registration is required to become a qualified and eligible online bidder ("Bidder"). To register, a prospective Bidder must:

(a) Complete the Online Bidder Registration form providing Bidder's full name, company name, residence/business addresses with telephone numbers, cellular telephone number, facsimile number, email address, a copy of a State valid driver's license number or a valid passport, and the name(s) and / or entity in which the Bidder will take title to the Property.

(b) Bidders must wire transfer \$20,000.00 in U.S. Funds to Granados, P.A. Trust Account (Settlement Agent) no later than 5:00 P.M. E.T., Wednesday, September 19, 2012 (call 800.331.6620 or 954.942.0917 for wiring instructions).

(c) Sign an acknowledgment that the Bidder has read and agrees to be bound by these General Terms and Conditions of Sale.

(d) Execute the Online Bidder Contract and Return of Escrow Instructions.

(e) Return the required four (4) executed documents to Fisher Auction Company, 351 S. Cypress Rd., Suite 210, Pompano Beach, Florida 33060; Facsimile: 954.782.8143; Email: info@fisherauction.com no later than 5:00 P.M. E.T., Wednesday, September 19, 2012.

3. HIGHEST BID, TOTAL PURCHASE PRICE, ESCROW DEPOSITS, REAL ESTATE SALES CONTRACT:

(a) The Successful Bidder on the Property will be required to execute, as Buyer ("Buyer"), the Real Estate Sales Contract ("Contract") immediately following the conclusion of the Auction, with no changes / exceptions, and tender the additional escrow deposit required. The Successful Bidder's deposit stated in 2(b) ("Initial Deposit") has been delivered to Augusto Granados, P.A. as Settlement Agent, for deposit into their escrow account and held in escrow as a required deposit pursuant to the terms of the Contract.

(b) An additional deposit ("Additional Deposit") equal to the difference between 10% of the Total Purchase Price and the Initial Deposit, will be due via wire transfer on Friday, September 21, 2012 by 5:00 P.M. E.T. in U.S. Funds to Granados, P.A. Trust Account as Settlement Agent and held in escrow as a required deposit pursuant to the terms of the Contract.

(c) The amount of (i) the Highest Bid **AND** (ii) 10% of the Highest Bid ("Buyer's Premium"), added together, will be the Total Purchase Price ("Total Purchase Price") for the Property to be purchased by the Buyer under the Contract.

4. CLOSING AND PAYMENT OF TOTAL PURCHASE PRICE:

(a) The Closing ("Closing") will be on or Monday, October 22, 2012. The Closing will be coordinated through the offices of the Settlement Agent; Augusto Granados, P.A., 210 Sea View Drive, Suite 303, Key Biscayne, Florida 33149, Telephone: 305.951.5477, Facsimile: 888.899.7533. The Seller shall have the right to extend the Closing by up to an additional 30 days by giving written notice to the Buyer.

(b) The Total Purchase Price will be due and payable by Buyer at Closing by Wire Transfer of immediate U.S. funds, pursuant to written instructions from the Settlement Agent. Buyer shall receive credit for the Initial Deposit and the Additional Deposit, upon clearance, which shall be released from escrow and applied by the Settlement Agent towards the Total Purchase Price at Closing.

(c) All closing costs which are not required by law to be paid by Seller will be the responsibility of, and will be paid by, the Buyer at the Closing. Without limiting the foregoing, at the Closing, Buyer shall pay for (i) the cost of a loan policy of title insurance and related endorsements and all other expenses in connection with Buyer obtaining a loan, (notwithstanding any of the references in this paragraph to Buyer obtaining a loan, nothing contained herein shall be deemed to make the Contract contingent in any manner on Buyer obtaining financing); (ii) settlement fees charged by Settlement Agent; (iii) Buyer and Seller shall pay for their own attorney's fees; and (iv) Seller shall pay for the documentary stamps and the deed.

(d) Time shall be of the essence as to Buyer's obligations in these General Terms and Conditions, the Online Bidder Contract and as described in the Contract.

5. TITLE:

(a) Seller will provide at its cost to the Buyer a Title Commitment for an Owner's Title Insurance Policy for the Property. The Commitment and Owner's Title Insurance Policy will be issued by the Settlement Agent through Old Republic National Title Insurance Company/ATFS. A copy of the proposed commitment may be attached to the Contract.

(b) The Seller will convey title by a Special Warranty Deed (the "Deed").

(c) Buyer agrees that the Property is subject to all laws, ordinances, codes, rules and regulations of applicable governmental authorities including but not limited to the Core of Engineers, Department of Environmental Protection, etc. pertaining to the ownership, use and occupancy of the Property including, but not limited to, zoning, land use, building codes, utilities and agrees to take title subject to such matters, and the following permitted exceptions: (i) all covenants, restrictions, easements and agreements of record now on the Property; (ii) all liens for unpaid municipal, state, federal charges not yet due and payable and all taxes and assessments for the year of Closing and all subsequent years not yet due and payable, (iii) the state of facts which would be shown by a current survey or inspection of the Property; (iv) any matter created by or through Buyer; and (v) any title matters which Buyer has accepted or is deemed to have accepted as set forth in the Contract.

(d) Seller is not providing to Buyer any survey of the Property. In the event Buyer desires to obtain a survey of the Property, Buyer will be solely responsible to obtain, and pay for, such survey without reducing the proceeds of the Total Purchase Price payable to Seller at the Closing.

6. BUYER'S NOTE:

(a) The sale of the Property is an "All Cash" transaction and shall not be subject to any financing, other contingencies, or post due diligence.

(b) The Seller, King Group Realty and Fisher Auction Company, their representatives, attorneys, agents, and sub-agents, assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and material. The Seller, King Group Realty and Fisher Auction Company, their representatives, attorneys, agents and sub-agents, make no representation or guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and material. Neither Fisher Auction Company, King Group Realty, nor the Seller has any obligation to update this information. Neither Fisher Auction Company, King Group Realty, nor the Seller, their Agents and Sub-Agents, have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property except as is expressly set forth in the Contract.

(c) The Property is sold in "AS IS AND WHERE IS" condition and with all faults and defects, with no representations or warranties, express or implied. All Bidders are encouraged to inspect the Property prior to placing any bid in the Auction and the Successful Bidder, as Buyer, acknowledges that it has had a reasonable opportunity to inspect and examine the condition of the Property and make inquiries of applicable governmental authorities pertaining to Buyer's proposed use of the Property prior to the Auction as Buyer has deemed necessary or desirable. Please review the Contract, the As-Is Rider and the Disclosures attached to the Contract.

(d) Competitive bidding is an essential element of an Auction sale, and such a sale should be conducted fairly and openly with full and free opportunity for competition among bidders. Any conduct, artifice, agreement, or combination the purpose and effect of which is to stifle fair competition and chill the bidding, is against public policy and will cause the sale to be set aside. Collusion / Bid Rigging is a Federal Felony punishable by imprisonment and fine. Fisher Auction Company will report all illegal conduct to the F.B.I. and cooperate with any prosecution.

(e) Seller, in its absolute sole discretion, reserves the right to amend, negotiate, modify, or add any terms and conditions to these General Terms and Conditions of Sale, the Contract and to announce such amendments, modifications, or additional terms and conditions at anytime.

(f) Should the Property not close with the Buyer, the Seller will have the option to pursue back-up bids.

(g) If you are unsure about anything regarding the Property, do not place a bid. Review of the Contract before making any bids is strongly recommended.

7. ANNOUNCEMENTS:

In the event of a dispute over the bidding process, the Auctioneer shall make the sole and final decision and will have the right either to accept or reject the final bid or re-open the bidding.

8. DEFAULT:

If the Buyer fails to comply with any of these General Terms and Conditions of Sale, the Seller shall retain the required Escrow Deposit, which shall be considered fully earned and non-refundable, under this Agreement and on the Contract as liquidated damages and not as a penalty. Upon Default, Buyer agrees to the immediate release of the Escrow Deposit funds to the Seller without the requirement of further documentation from Buyer.

9. BROKER PARTICIPATION:

Three Percent (3%) of the Bid Price will be paid to a qualified Licensed Real Estate Broker ("Broker") whose registered Buyer's offer is accepted by the Seller and closes on the Property, provided the Broker is not prohibited by law from being paid such commission. To qualify for a commission, the Broker must first register their prospect on the MANDATORY REAL ESTATE BUYER BROKER PARTICIPATION REGISTRATION form. This form must be mailed such that it is received by the office of Fisher Auction Company no later than 5:00 P.M. E.T., Wednesday, September 19, 2012. This registration MUST be sent to Fisher Auction Company, 351 S. Cypress Rd., Ste. 210, Pompano Beach, FL 33060. Brokers may also fax their broker registration(s) to 954-782-8143. NO LATE REGISTRATIONS WILL BE ACCEPTED. Commissions will be paid only after closing and after Fisher Auction Company and King Group Realty have been paid in full. Brokers are not required to attend the closing. If a Broker has not met all of these requirements, no commission will be paid to the Broker, even if the Broker's prospect purchases the Property. No oral registrations will be accepted. Under no circumstances whatsoever will any commission be paid if the sale does not close for any reason.

10. REPRESENTATIONS:

All information was derived from sources believed to be correct, but is not guaranteed. Bidders shall rely entirely on their own information, judgment, and inspection of the Property and records. Neither Seller, King Group Realty nor Fisher Auction Company, its Agents and Sub-Agents makes any representation or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximations only.

11. BID PRICE:

The bid price for the Property shall be determined by competitive online bidding. The Property is being sold online to the Highest and Successful Bidder.

12. ACKNOWLEDGMENT AND ACCEPTANCE:

The Undersigned Bidder acknowledges receipt of a copy of these General Terms and Conditions of Sale, and having read and understood the provisions set forth therein, accepts same and agrees to be bound thereby. Facsimile or electronic signatures will be treated and considered as original.

13. GOVERNING LAW:

This Agreement shall be construed in accordance with and governed by the laws of the State of Florida and the laws of the United States pertaining to transactions in Florida.

14. WAIVER OF JURY TRIAL:

EACH PARTY TO THIS AGREEMENT HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED UPON THIS AGREEMENT OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER AGREEMENT CONTEMPLATED AND EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF DEALING, COURSE OF CONDUCT, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO.

15. ENTIRE AGREEMENT:

This Agreement along with the Online Bidder Contract embodies the entire agreement between the parties relative to the subject matter, and there are no oral or written agreements between the parties, or any representations made by either party relative to the subject matter, which are not expressly set forth herein. To the extent that any of the terms or provisions contained herein differs or conflicts with those contained within the Contract, the Contract shall control.

Facsimile and Electronic signatures of the parties to these General Terms and Conditions of Sale shall be treated as original signatures.

Bidder's Signature

Date