

JIM MALOOF/REALTORS
AUCTION DIVISION

TERMS OF SALE/SIGN IN SHEET FOR: Nancy Rennick Land (3) Tracts

AS IS Property is being sold in AS-IS Condition with no warranties expressed or implied. Buyer is advised to make a thorough inspection.

DEPOSIT Buyer is required to pay an earnest money deposit on day of sale as follows:
Tract 1 **\$ 35,000**; Tract 2 **\$ 60,000**; Tract 3 **\$ 6,000**.
This deposit is NON REFUNDABLE and will be applied to the purchase price at closing.

CLOSING December 29, 2010.

POSSESSION Delivered at closing, subject to lease on the house on Tract II.

CONTINGENCY There are no contingencies including those for inspections or financing.

CONTRACT Successful bidder will be required to enter into a written real estate purchase agreement. The proposed agreement is available for buyers to review prior to the start of the auction.

AGENT Agents/Brokers/Auctioneers/Jim Maloof Realtors are acting as agent for the seller only and there is no agency relationship with the buyer.

ANNOUNCEMENTS
All announcements made on day of sale supercede all other prior written or verbal announcements.

RESERVE Seller reserves the right to reject all bids. This is not an absolute auction.

EVIDENCE OF TITLE Seller will provide merchantable title in the form of title insurance commitment and a warranty deed (or equivalent).

REAL ESTATE TAXES Seller to pay 2010 real estate taxes by giving buyer a credit at closing based on the most current tax information available. Buyer is responsible for all subsequent taxes.

SURVEY Seller will provide a survey on TRACT II. TRACTS I & II are being sold without a survey.

I have read and understand the terms listed above.

Name: _____ Date _____

Print Name: _____

Address: _____

Phone: _____

Disclaimer: All information contained herein is taken from sources believed to be accurate. However, BROKER and SELLER make no warranties as to the accuracy. BUYERS are advised to make a thorough inspection.