

TERMS AND CONDITIONS OF THE AUCTION – Catalog #1807



REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

Corporate Office:

522 SW Fifth Avenue, Suite 725
Portland, Oregon 97204

Phones (during regular business hours - 9:00 a.m. to 5:00 p.m. Pacific Time)

Portland Metro Area: 503-228 3248

Toll-Free: 800-845-3524

FAX: 503-242-1814

Email: info@rmnw-auctions.com

SUPPLEMENTAL INFORMATION PACKAGE WITH BID DOCUMENTS

Additional detailed information is available for both properties. Supplemental Information Packages include all pertinent data provided by the Sellers. To order supplemental information, contact the Auction Information Office directly at 1-800-845-3524, or email at info@rmnw-auctions.com

PUBLISHED RESERVE

The properties are being offered with a Published Reserve Price. This means that when the bidding reaches, or exceeds, the Published Reserve Price, the Seller is committed to sell the property to the high bidder. Should the bidding fail to reach the amount of the Published Reserve Price, the Seller reserves the right to accept, counter or reject the high bid no later than five business days following the Auction.

SEALED BID AUCTION

Sealed Bids must be received no later than 5:00 p.m., Wednesday, August 29, 2018. Sealed Bids must be accompanied by Certified Funds for ten percent (10%) of the bid price as an earnest money deposit. Within three (3) business days of acceptance of a bid, earnest money deposit must be increased to ten percent (10%) of the accepted bid price. Checks should be made payable to Realty Marketing/Northwest Client Trust Account. Due diligence should be completed prior to bid submissions. Bidders will be notified of acceptance or rejection of bids no later than five business days after the bid submission deadline. Escrows will close within 45 days of the date of the bid acceptance.

FINANCING

Sale is ALL CASH.

CLOSING COSTS

All sales must close within 45 days of the Auction, unless extended by the Seller, in writing. Prior to making a bid, refer to the Supplemental Information Package with regard to customary closing costs including, but not limited to, recording fees, normal prorations, title fees, transfer and/or excise taxes (if applicable), sales tax on personal property (if applicable), local improvements and irrigation district assessments (if applicable), and document preparation fees. Buyers will be responsible for any real estate compensation taxes or rollback taxes and penalties as a result of a change in use or designation of the property including, but not limited to, a change from open space, agriculture, forest land or recreation.

COOPERATING BROKERS

Broker cooperation is invited. A commission of 2% will be paid to the real estate broker whose Buyer closes on the purchase of any Auction Property. The real estate broker must be a broker currently licensed by his/her state of residence, or a salesperson licensed under such broker. Cooperating broker commissions will be paid upon close of escrow. Cooperating brokers will not share in any payment of liquidated damages.

Buyers must register their real estate broker on the Bid Form.

No real estate broker will be recognized for a Buyer where that Buyer has previously contacted, or been contacted by, the Seller, or Realty Marketing/Northwest, concerning the Auction Property purchased. No commission will be paid to any real estate broker participating as a principal in the purchase of a property. The commission will be earned and paid on the full and final closing by the Buyer on the conveyance of the property and the receipt of the full purchase price by Seller. No exceptions to this procedure will be made, and no oral registrations will be accepted.

ADDITIONAL CONDITIONS

(A) No claim will be considered for allowance, adjustment or rescission based on failure of the property to correspond to any particular expectation or standard, other than the Preliminary Title Report.

(B) Title insurance is available for each property, ensuring the title of such property to be in fee simple, subject to no encumbrances except current taxes and assessments, easements, rights of way, reservations, covenants, conditions and restrictions of record, purchase money financing and printed exceptions in the standard form Owner's Title Policy. A copy of the Preliminary Title Report should be reviewed prior to bid submission.

(C) To the extent permitted by law, properties will be sold "As Is". Prospective buyers should examine the property and all supporting documentation carefully. Each bidder is responsible for evaluating the property and shall not rely on the Seller or sales agents. All buyers will take possession at the close of escrow.

(D) Sizes set forth for the properties are approximations only, based on the best information available, but the actual sizes may be different.

(E) Agency Disclosure. The listing agent, Realty Marketing/Northwest, represents the Seller in these transactions.

(F) Seller has the right to postpone or cancel the Auction in whole or in part, at its sole discretion, and to modify or add any terms and conditions of sale and to announce such modifications or additional conditions prior to the Sealed Bids due date.

(G) Offer void where prohibited.

(H) The information contained here has been gathered from sources deemed reliable; however, Realty Marketing/Northwest makes no warranties expressed or implied as to the accuracy of the information contained here.

NEED HELP?

Realty Marketing/Northwest prides itself on the quality of its service. If at any time you need assistance, please contact John Rosenthal, President at (800) 845-3524 or john@rmnw-auctions.com.

Auction Conducted by Realty Marketing/Northwest, Broker
Aerial Photography by GeoTerra, Inc.
Graphic Design by Troy Hall
Editing by Marti Cohn

© 2018 Realty Marketing/Northwest. All rights reserved. No part of this advertising material may be reproduced or utilized in any form or by any means, electronic or mechanical, including photocopying and recording, or by any information storage and retrieval system without permission in writing from Realty Marketing/Northwest.