

Bidder#

TERMS OF SALE & BIDDER REGISTRATION (Schedule B to Contract to Purchase)

1. This Property is being offered at auction with a reserve and a 10% buyer's premium.
2. Holiday Auction & Realty, LLC is agent for the seller only.
3. This Property sells "AS IS - WHERE IS" with all faults and without warranty of any kind, either expressed or implied, by seller or Broker. It is understood that a general warranty deed is to be furnished by seller at closing.
4. Immediately following bidding, the high bidder must execute a Contract to Purchase with no contingencies of any kind. If the bid is below the reserve amount, the Seller has up to twenty-four (24) hours to accept or reject the high bid. Upon execution of the Contract to Purchase by both parties, the Buyer must deposit with the closing attorney, by the close of the next business day, an earnest money escrow deposit ("earnest money") of \$10,000 to be held in escrow and applied towards the purchase price. The balance of the sales price must be paid within thirty days (30) days at closing. Time is of the essence. Seller reserves the right in his sole discretion to extend the closing date an additional 30 days if needed. In the event that Buyer fails to comply with the Contract to Purchase, the earnest money will be forfeited, but such forfeiture shall not affect other legal remedies available to seller.
5. Buyer agrees to pay ALL closing costs, including but not limited to, attorneys fees, deed stamps and preparation, documentary stamps, survey, and termite inspection. Taxes, utilities, rents and other assessments, shall be prorated between the Buyer and Seller to the date of closing. Possession will be at closing.
6. All information announced, published or contained herein or in any brochure or advertisement was derived from public records and sources believed to be correct; however, it is not guaranteed by the Seller or Broker and is subject to inspection and verification by all parties before bidding. All square footage, dimensions, taxes, zoning, acreage, permitted uses, property lines, assessments and other information about the Property being sold are approximate and not guaranteed. Personal on-site inspection is strongly recommended. It is bidder's responsibility to determine the condition, genuineness, function, suitability for use, and value of the Property before bidding. The failure of any bidder to inspect, or to be fully informed about the Property, will not constitute any grounds for any claim or demand for adjustment or withdrawal of bid, offer or deposit money. Announcements made from the auction block take precedence over all other verbal, printed, announced and/or distributed information. Neither seller nor Broker is responsible for any errors or omissions made in the description of the Property prior to or at auction. This auction sale may be modified, withdrawn or cancelled without notice by Seller at any time and for any reason.
7. INTERNET, MOBILE APP, AND TELEPHONE BIDDERS ("OFFSITE BIDDERS"): Offsite Bidders are subject to all published and announced terms of sale. Offsite Bidders may not be able to inspect the Property as well as if they examined it in person and are strongly encouraged to do their own due diligence regarding the Property before bidding. Broker will not be responsible for any errors or omissions in the description of the Property. Broker is providing Internet, mobile app, and/or telephone bidding as a service to bidder. This service may or may not function correctly the day of the auction. Under no circumstances shall bidder have any kind of claim against Broker or seller for any missed bids or if the Internet, mobile bidding application or phone service fails to work correctly during the auction for any reason. Prior to placing bids online or through a mobile application, a person must complete and be approved through the online registration process. If the high bidder is an Offsite Bidder, the Contract to Purchase (the "Contract") will be emailed and the high bidder must within 24 hours of receipt execute and email, fax, or overnight delivery to Broker the signed Contract.
8. On properties built before 1978, potential purchasers, at their option, may have the Property inspected for lead based paint within 10 days prior to auction date.
9. Seller and Broker reserve the right to refuse admittance to or expel anyone from the auction for creating a disturbance, bidder intimidation or bid collusion. Broker, Seller, and Auctioneer shall not be liable to any person for damages to their person or property while in, on or about the Property, nor shall they be liable for hidden defects. All persons are on the Property at their own risk and shall defend, indemnify, and save harmless Broker, Seller, and Auctioneer from any and all liability whatsoever.
10. Licensed South Carolina auctioneer(s) will conduct the auction. Conduct of the auction and increments of bidding are at the discretion and direction of the auctioneer. The auctioneer, seller and Broker reserve the right to offer this Property for sale in any manner they see fit. All decisions of the auctioneer shall be final concerning matters such as increments and manner of bidding, disputes among bidders, groupings of tracts, priorities of bidders, the validity of any bid, the high bidder, and any other matters that may arise during the sale. Auctioneer, Seller and Broker reserve the right to cancel the auction up until the time that the first bids on the Property are taken and the auction begins. Seller, Broker and auctioneer (and their employees) reserve the right to bid at the auction.
11. Bidding is open to the public to all registered bidders. The identity of all bidders must be verified before the auction, bidding rights are provisional, and if complete verification is not possible, the registration will be rejected and bidding activity will be terminated. Bidders must use their assigned bid numbers. No transfer will be recognized from one bidder to another. Bidding in the auction is a binding contract. The high bidder whose bid is accepted by Seller must sign a Contract to Purchase and deposit the required earnest money deposit within the time periods required above or he will be in default of said contract and will be responsible for all resulting damages to Seller and Broker.

If you have read and agree to the above terms, please complete the following in order to register to bid:

Name: _____
Address: _____
City, State, Zip: _____ Phone: _____
Driver's License#: _____ E-Mail: _____
Opening Bid (Optional): \$ _____
Signature _____ Date _____