

Bidding Terms and Conditions

**Secluded 5+/- Acre Hobby Farm in Lee County
146 Thomas Street, Leesburg, Georgia 31763**

**Online Only Auction
Tuesday, August 6, 2024 at 2:00 PM**



**www.TheWeeksGroup.com
Final Contract to Include a 10% Buyer's Premium**

Online Only Auction Real Estate Bidding Terms and Conditions

Auction Date and Time: Tuesday, August 6, 2024 at 2:00 PM

Open House Dates and Times: Drive by at Any Time or Call Tucker Sowell for a Private Showing

For More Information Contact: Tucker Sowell, GPPA
The Weeks Group, LLC
(229) 891-7653 – Office
(229) 403-4127 – Cell
Tucker@BidWeeks.com

Please Read the following terms carefully. By registering for this auction, you acknowledge that you have read and understood all terms and conditions herein and set forth within the supporting documentation described in the terms and that you have inspected the property or had the opportunity to do so.

If you do not agree to these terms, please DO NOT bid!

The property will be offered for sale through The Weeks Group's Online Bidding Platform.

Bidder Registration and Verification:

For verification purposes, a credit card is required in order to register for this auction. Upon registering, an authorization charge of \$1,000.00 will be charged against the credit card used for registration. This authorization is not a permanent charge placed on your card, it is only a pre-authorization used to verify identity of our bidders and the availability of funds on the credit card used for registration. Please be advised that The Weeks Group has no control over the length of time the verification charge remains on your card, that is at the sole discretion of your credit card company. Also, please be aware that registering for multiple auctions could incur multiple verification charges; and in some instances, multiple verification charges may result in a fraud alert being sent to the card holder. The Weeks Group reserves the right to reject or accept bidder registrations at its sole discretion. By registering with The Weeks Group, you are consenting to receive marketing from The Weeks Group.

Terms of Sale:

At the close of the auction, successful bidders will be emailed a contract package. Included in the contract package will be the purchase contract as well as instructions for submitting your earnest money deposit. The earnest money deposit required is **10% of the purchase price** as stipulated in the Contract for Sale.

Bid Increments:

The Bid Increments are as follows:

Bid Amount:	Bid Increment
\$1 - \$10,000	\$500
\$10,001 - \$50,000	\$1,000
\$50,001 - \$100,000	\$2,000
\$100,001 - \$250,000	\$5,000
\$250,001 - \$500,000	\$7,500
\$500,001 - \$1,000,000	\$10,000
\$1,000,001+	\$25,000

The Weeks Group reserves the right to adjust bid increments as needed.

Scheduled Auction End Times:

The Auction is scheduled to end at the published end time, subject to auto-extend bidding. Each time a bid is placed with the clock showing less than 10 minutes, the clock will reset to 10 minutes. In the event the auto-extend time needs to be reduced, The Weeks Group reserves the right to adjust the auto-extend, as needed.

Buyer's Premium:

A 10% Buyer's Premium will be added to the bid price for each property to determine the final contract price. For example, if your final bid price is \$100,000, 10% (\$10,000) will be added, resulting in a total contract price of \$110,000.

Contract for Sale:

This property is offered under the specific terms provided in the Contract for Sale and specific Contract Special Stipulations as below. The Contract for Sale is available for review at www.TheWeeksGroup.com. Please fully read and review the entire Contract for Sale prior to bidding. If you have any question or concerns to anything included in the Contract for Sale, please contact The Weeks Group prior to bidding. Please do not bid prior to reviewing the entire Contract for Sale Document.

Contract Special Stipulations

1. This sale will be closed by Willis A. DuVall of Moore, Clark, DuVall & Rodgers located at 2829 Old Dawson Road, Albany, GA 31707, (229) 888-3338. The closing attorney will charge the purchaser a closing fee of \$600.00 per cash transaction and \$895.00 per loan transaction. This fee includes conducting the closing, collecting and disbursing the funds and preparing a closing statement. If the purchaser wants a title opinion or other services, the closing attorney will provide them for an additional fee. The seller will pay for the preparation of the Deed only. The purchaser will pay all other closing costs associated with this sale including but not limited to recording, transfer tax, financing expenses, intangible taxes, title fees, title insurance, appraisals and inspection reports. The purchaser will be responsible for any bank wire fees associated with the closing incurred by the receiving or sending of purchaser's earnest money deposits.
2. The 2024 Ad Valorem taxes will be prorated between the seller and purchaser as of the date of closing.
3. The property is being sold as-is where-is.
4. This property is sold subject to all outstanding easements on said property for roads, power and telephone lines and the like and likewise subject to any cemetery or cemeteries that may now exist on this property.
5. This contract excludes all personal property located on the property.
6. This property is being conveyed by Warranty Deed.
7. Possession of the property will be granted at closing.

As Is, Where Is:

All property is selling "As-Is, Where Is" with all faults. It is the buyer's responsibility to conduct any and all inspections and perform all acts of due diligence deemed necessary before bidding. Placing a bid will be considered as acceptance of the property in its as-is condition.

Bidder Default:

In the event a winning bidder fails to submit the signed Contract for Sale and/or earnest money deposit within 24 hours of the close of the auction, the winning bidder shall be liable in damages for 10% of the Contract Price. This is a fair pre-estimate of the damages incurred by the winning bidder's failure to consummate the transaction, the loss of revenue from marketing the auction, and the potential damages incurred in the future from the chilling effect such breach may have upon future auction customers and bidders. The actual damages incurred by The Weeks Group for a winning bidder's failure to submit a signed Contract for Sale and/or

earnest money deposit as set forth herein is difficult, if not impossible, to determine for the reasons set forth above, but the sum of the damages set forth herein is a reasonable pre-estimate of the probable loss, and by submitting any bid, the bidder is expressly agreeing to these terms as set forth herein. Further, a winning bidder that breaches the terms as this agreement expressly authorizes The Weeks Group to charge the defaulting bidder's credit card provided at registration for the full amount of the damages set forth herein, and if such charge is not permitted for any reason, the bidder shall immediately pay the agreed upon damage price to The Weeks Group in the form of certified funds payable to "The Weeks Group." Failure to pay these damages shall entitle The Weeks Group to collect interest at the highest legally allowable rate from the date of the breach, as well as all costs incurred with collection, including reasonable attorney's fees.

Bid Cancellation:

The Weeks Group reserves the right to remove or cancel the bids and bidding privileges of the party at any time that bids or bidding is deemed to not be in the best interest of the seller.

Earnest Money Deposit:

Upon the close of the auction, successful high bidders will be required to submit an earnest money deposit of 10% of the purchase price as stipulated in the Contract for Sale. The successful bidder will have 24 hours to send the earnest money in the form of Wire Transfer or Cashier's Check.

Real Estate Closing:

With timing being of the essence, each contract will be a cash contract, not contingent or subject to financing, appraisal, or survey, as described in the Contract for Sale. Closing will take place no more than 30 days from the end of the auction as stipulated in the Contract for Sale. The Buyer will be responsible for all closing costs and the transaction will be conducted by the closing attorney specified in the Contract for Sale.

Agency Disclosure:

The Weeks Group is acting as agent for the seller and at no time is The Weeks Group responsible for, acting on behalf of, or acting as agent for the buyer. Full agency disclosure will be acknowledged by both seller and buyer on the Agency Disclosure form attached as Exhibit "C" on the Contract for sale.

Disclaimer:

The Weeks Group believes all information contained herein to be correct to the best of our knowledge. All information is being furnished to bidders solely for the bidder's convenience and it is always the responsibility of the bidders to determine the accuracy and completeness of all information. Reliance on information provided is solely at the risk of the recipient. Bidders

should always conduct their own due diligence, inspections, and investigations prior to bidding. Bidders needing assistance should seek necessary assistance prior to placing a bid.

Technology Disruptions:

Auctioneer will not be responsible for technology disruptions, errors, or failures (including disruptions to bidding or the failure to execute, recognize, or record online bids), whether caused by (i) loss of connectivity, breakdown, disruption, or failure of the Online Auction Platform, (ii) breakdown, disruption, or failure of a Bidder's internet connection, computer, or system, or (iii) otherwise. Auctioneer may, but will not be required to, continue, suspend, delay, extend, reschedule, or close the Auction because of disruptions caused by technology failures, even after bidding has commenced.

Failures by Online Auction Platform Provider and its Affiliates or Contractors:

Auctioneer may use an Online Auction Platform Provider to facilitate the Auction. Under no circumstances will Auctioneer be liable for any failure of the Online Auction Platform Provider to perform all or any of its obligations, or for the failure of any affiliates, employees, agents, representatives, or contractors of the Online Auction Platform Provider to perform their obligations.

Disclosure:

As detailed in Rule 55-10-.01 (3) of the Georgia Auctioneers Commission: Any auction sale is, without requirement of announcement at any time, presumed to be with reserve unless the property are in explicit terms put up at absolute auction. According to Rule 55-10-.01 (4)(b) The Weeks Group and our sellers hereby give notice that bids may be made by the seller, or upon the seller's behalf, at any auction with reserve.

Additional Terms:

All property is being sold "As-Is, Where-Is" with all faults and is selling subject to any existing restrictions, conditions, easements, zoning, property owners associations fees and all matters that may be revealed in a current survey, inspection and/or title examination. No warranty is expressed or implied as to the improvements, soil, environmental, wetlands, zoning or any other matters. The Auctioneer reserves the right to cancel the auction at any time, add properties or delete properties without notice. The seller reserves the right to reject any bid unless the property is selling "Absolute". The Seller and their agents reserve the right to place bids on the property up to the Seller's reserve. Any acceptance of a winning bid maybe rescinded by the Seller, in the seller's sole discretion, for any reason prior to the Purchase and Sale Agreement being executed by the Seller, unless selling "Absolute". Neither the Auctioneer nor Seller will be responsible for any omissions or errors related to this auction, these terms and conditions, the Purchase and Sale Agreement and/or the closing documents. All bidders shall carefully review, inspect, analyze, perform any test or other necessary due diligence prior to bidding. Bidders shall make their own determination as to the accuracy of any due diligence or information provided by the Auctioneer or Seller. No personal property will be conveyed unless specifically denoted in the Purchase and

Sale Agreement. Auctioneer cannot guarantee the performance of the seller or seller obligations on any transaction. The terms of the Purchase and Sale Agreement shall prevail in the event of any inconsistencies between the terms and conditions of the auction, announcements, communications by the Auctioneer and/or the Purchase and Sale Agreement. The Auctioneer is not responsible for any technical issues, missed bids or bids placed after the closing of the auction. The Auctioneer reserves the right, in its sole discretion, to revoke the bidding privileges of any bidder at any time for any reason.

Go Bid Now!

www.TheWeeksGroup.com