

This auction is being conducted by United Country | Carolina Properties (Auctioneer) on behalf of the seller. By registering and bidding in an auction, you agree to be bound by these Terms and Conditions, so please take the time to read them.

Online Auction Terms Conditions

Property: 80 Ferguson Lane, Bakersville NC 28705

Bidding to close: September 5, 6:00 PM EST

AUCTION PROCESS

The property is being offered in an Online Only Auction, with all bids being subject to the Seller's approval. Bidders are responsible for maintaining the confidentiality of their account credentials. The Online Only Auction (i.e. Internet Auction) bidding shall be opened and begin closing on the dates and times stated above. If a bid is received within the last 3 minutes of the auction, the auction close time will automatically extend 3 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers"; and encourages fair and impartial bidding from all participants. The highest bid meeting the reserve price, if any, at the close of the auction will be the winning bid, subject to seller approval. Bids cannot be retracted and are binding contracts between Bidder and Auctioneer/Seller.

BIDDER REGISTRATION

Bidders must be 18 years of age or older and are required to register in order to participate in any auction by United Country | Carolina Properties. By registering and bidding in this auction, Bidder acknowledges that they have read and agree to these terms and conditions. If their winning bid is accepted, bidder agrees to sign the contract of sale and other documents related to the transaction, pay the earnest money deposit and close the transaction within 30 days. In registration, Bidder must submit information found to be current, complete and accurate for proper identification by Auctioneer. Bidder's registration is not transferable or assignable. Auctioneer reserves the right to deny or restrict any bidder's registration with or without cause. If you have any questions, please call the auctioneer at 704-433-2395!

PROPERTY CONDITION AND INSPECTIONS

A General Warranty deed free of any liens or encumbrances shall be transferred at closing, but there are no other conditions or warranties offered, expressed, or implied, by Auctioneer or Seller. All property is sold AS-IS, WHERE-IS, and with all faults and defects therein. ALL SALES ARE FINAL and are not contingent on any financing, appraisal, or inspections. All information provided is provided in good faith and believed to be correct but NO warranty as such is implied, including but not limited to the warranty of merchantability or fitness for a particular purpose. The property is subject to any and all easements of record. If the property is enrolled in a Present Use Value tax deferment program and buyer does not re-

enroll, buyer shall be liable for any rollback taxes. It is highly recommended that all bidders personally inspect the property prior to placing any bids in the auction and seek professional guidance in conducting any due diligence. Public preview dates and times will be announced, and buyers are encouraged to attend. Previews and inspections can also be scheduled by calling the auction company at 704-433-2395

BUYER'S PREMIUM

A Ten Percent (10%) Buyer's Premium shall be added to the final bid price place

online, which will determine the Total Contract Sales Price. Example: (winning online bid \$100,000 + 10% buyer's premium = total purchase price of \$110,000).

PURCHASE CONTRACT AND PAYMENT TERMS

Upon the close of the auction the winning bidder will be forwarded via email an Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by United Country | Carolina Properties no later than 24 hours or the next business day from the time said Purchase Contract was sent to the winning bidder, along with the earnest money deposit. The Auction Real Estate Sales Contract may be e-signed, hand delivered, faxed, or scanned and emailed. A sample purchase/sale contract is available for review online prior to placing any bids in the auction.

DEPOSIT

A Five Percent (5%) non-refundable down payment based on the total contract purchase price (which includes the buyer's premium) will be wire transferred or hand delivered in the form of certified funds to the Title Company no later than 48 hours following the close of auction. Deposit must be in the form of a cashiers or certified check drawn on a US bank or a wire transfer. The balance of the purchase price will be due in full at closing.

CLOSING

Closing shall be on or before 30 days following the close of the auction. Out of state buyers will be afforded the opportunity to close via email, mail and wire transfer of certified funds. Possession of the property will be given upon payment in full of the purchase price and transfer of title, at closing. Title Insurance in the full amount of the purchase price will be provided by the seller. Seller shall pay any previous year's taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.

ONLINE AUCTION TECHNOLOGY

Neither the software provider, United Country Carolina Properties, or the Seller shall be held responsible for a missed bid or the failure of the software to function properly for any reason. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount if they are concerned about technology failure during the auction. The Seller and/or Auction Company reserves the right to pause or extend the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.

AGENCY

United Country Carolina Properties represent the interests of the seller in this auction. See the agency agreement in the auction attachments and the bidder package for more information. As an agent for the Seller, the Auctioneer must present all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all the auction terms and conditions and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner and the Seller may accept or reject such offer at their sole and absolute discretion. When a pre-auction offer is submitted, all properly registered online bidders will be notified that "an offer" has been submitted and on which specific property, however the amount of the offer shall remain confidential. All pre-auction offers must allow a minimum of 24 hours for seller's acceptance. A Buyer's Broker Fee of (2%) is offered on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.

DISCLAIMERS

All information is provided in good faith and believed to be accurate; however, seller and auction company shall not be liable for its accuracy. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. Real estate is being sold "As-Is, Where-Is"; with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the end of bidding. Auctioneer reserves the right to bid on behalf of the seller up to and including the reserve price unless the sale is an absolute auction per Uniform Commercial Code (UCC). Auctioneer has full discretion to modify the date and time, order, and details of the auction for any reason, including but not limited to technical issues, emergencies, and the convenience of the seller or the auction company. Auctioneer does not preclude the right of any employee, stockholder, or subcontractor the right to bid on any auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable).