

DAMON SHORTT REAL ESTATE & AUCTION GROUP  
REAL ESTATE ONLINE TERMS & CONDITIONS

**BIDDING:** By placing a bid, you are entering into a legally binding contract with Damon Shortt Real Estate & Auction Group. If you are the successful and winning bidder, you are legally obligated to purchase the property. The successful bidder must pay for the entire invoice. Furthermore, by placing a bid, bidder acknowledges that he/she has read, understood and agrees to be bound the terms and conditions as set forth herewith.

**REGISTRATION:** Bidders must register online to place a bid. You will be required to provide your credit card information when you register. You can pre-register online anytime prior to the start of the auction.

**CREDIT CARD VERIFICATION:** When you register to bid, you will undergo credit card verification. Your card will not be charged unless you are the winning bidder.

**PURCHASE & SALE AGREEMENT:** If you are the winning bidder, you will receive an email from Damon Shortt Real Estate & Auction Group and you will be required to sign our standard Purchase Agreement at the close of the auction. The executed Agreement must be returned to Damon Shortt Real Estate & Auction Group the day the auction closes via email, fax or in person. The online terms and condition is incorporated into and is part of the Purchase and Sale Agreement.

**BUYER'S PREMIUM:** A 10% buyer's premium will be added to your highest bid and become part of the total purchase price.

**DOWN PAYMENT FOR REAL ESTATE ONLINE AUCTION:** A down payment of 20% of the total purchase price (bid price plus buyer's premium) is due within 24 hours after close of the auction. Balance is due in full at closing within 30 days from the day of the auction.

You will be contacted by Damon Shortt Real Estate & Auction group to arrange for payment of the required down payment. **PAYMENTS MUST BE RECEIVED WITHIN 24 HOURS AFTER THE CLOSE OF THE AUCTION.** The downpayment will be held in escrow by Damon Shortt Real Estate & Auction Group until closing.

**FORMS OF PAYMENT:** Payment by cash, check or credit/debit card. If you are paying by **CASH OR CHECK, PLEASE LET US KNOW IN ADVANCE BY CALLING (843) 992-4646 BY 1:00 PM on Monday, April 3rd.** If you are paying by credit/debit card, a 2% credit card fee will be added to your invoice. If paying by check and the check is returned, a \$35 fee will be added to your invoice.

**DECLINED CREDIT CARDS:** If the credit card you furnished is declined, you have 24 hours following the close of the auction to pay your balance in full, otherwise, you will forfeit the items you bought and the auction company will have the right to resell the items and prosecute

you to the fullest extent of the law. If you fail to pay your balance, you will be banned from bidding at our auctions and we will alert all other auction companies of your record.

**ADEQUATE FUNDS:** No purchase shall be contingent upon Buyer obtaining financing. In addition, no purchase shall be contingent upon Buyer conferring or transferring another property to obtain funds for the closing of this transaction. By placing a bid, Bidder acknowledges that they have adequate funds or access to adequate funds to purchase the property.

**"AS-IS":** The property is being sold "As Is" without any warranty or guarantee by Damon Shortt Real Estate & Auction Group, its representatives, agents or employees.

**DUE DILIGENCE:** Bidder acknowledges that they have performed their own due diligence prior to placing a bid. Bidder further acknowledges that Damon Shortt Real Estate & Auction Group, its affiliates, employees, agents or representative does not perform any due diligence on any property listed for auction. Bidder should satisfy themselves as to the condition, quality, and state of repair or lack of repair, habitability, structural integrity and/or fitness for particular purpose of the property offered at auction and by placing a bid, Bidder acknowledges that they are buying the property "As is."

**TITLE TO REAL ESTATE:** Damon Shortt Real Estate & Auction Group does not make any warranty or guarantee about the status of the title of the property. The house & lot (Prop 1) will be conveyed with a special warranty deed. The lot (Prop 2) will be conveyed with a quit claim deed. Buyers are advised to obtain a title search through the closing attorney. The Sellers will be given a reasonable amount of time to correct any title defects reported by the Buyer's attorney or title examiner. In the event a title defect is not correctable, the Buyer's deposit will be refunded in full as the sole and only remedy without any further liability to the Seller or Auction Company.

**DISCLAIMER:** BUYER acknowledges that he/she has examined and inspected the above described property prior to placing a bid at auction and agrees to purchase the property "AS-IS." BUYER is relying solely on his/her examination and inspection of the property. BUYER acknowledges that SELLER and/or SELLING AGENT and/or its representatives made no representation, guarantee or warranty, written or oral, as to the condition, quality, and state of repair or lack of repair, habitability, structural integrity and/or fitness for particular purpose of any of the above described property. No statement made by SELLER and/or SELLING AGENT and/or its representatives either in printed matter or made orally shall be deemed as an expressed or implied warranty, representation or assumption of liability. If an inspection report has been obtained by and for SELLER and/or SELLING AGENT and/or its representatives, such report may be provided to the BUYER for informational purposes only and is not part of this Agreement. SELLER and/or SELLING AGENT and/or its representatives do not make any representation, guarantee or warranty as to the accuracy and completeness of such report. BUYER acknowledges and agrees that SELLER shall make no repairs or improvements of any kind to the property and that nothing disclosed by SELLER and/or SELLING AGENT and/or its representatives shall require SELLER to correct and improve the condition disclosed or make repairs of any kind to the property. The property is being sold and purchased subject to any

zoning, building restrictions, conditions, easements, right of ways and/or any other applicable laws, codes, regulations, rules or any other matters of record. The exact square footage and/or acreage is not warranted by SELLER or SELLING AGENT and/or its representatives. SELLER is selling the square footage and/or the acreage that they own, be it more or less than the acreage, described in this Agreement or the Terms & Conditions. SELLER further makes no warranty or representation, express, implied or arising by operation of law, concerning the environmental condition or physical fitness of the property including without limitation, any warranty of condition for habitability, merchant ability, or fitness for a particular purpose or purposes, or as to the existence of any wetlands located on the property. Again, the property is to be sold in an "as is" condition. As stated below, this provision shall survive closing. Damon Shortt Real Estate & Auction Group is not responsible for any failure of internet service due to power outage or work interruptions. Damon Shortt Real Estate & Auction Group is not responsible for any missed bids from any source or due to any disruption of internet service.

**RIGHT TO AMEND:** Damon Shortt Real Estate & Auction Group reserves the right to pull any or all of the property at any time prior to the property being offered on the auction block.