

## TERMS AND CONDITIONS of R&S TOWING

The following Terms and Conditions apply to all online auctions conducted by The Counts Realty & Auction Group (Auctioneer). The Auctioneer may be referred to as “we” or “our” or “Auctioneer” in the Terms and Conditions and references to the Auctioneer include all the Auctioneer’s employees, officers, directors, employees, agents and other representatives.

The Auctioneer is conducting this auction as an online auction only or a live on-site auction with online bidding available. Bidders are referred to as “you” or “your” or “Bidder” in the following Terms and Conditions. You are required to acknowledge that you have read and understand these Terms and Conditions before you will be allowed to register for and bid at this auction. In addition, the Auctioneer may add additional Terms and Conditions for this auction, and you will be required to acknowledge that you have read and understand any Additional Terms and Conditions. In the event of any conflict between these Terms and Conditions and any such Additional Terms and Conditions provided by the Auctioneer, the Additional Terms and Conditions shall apply and shall supersede any conflicting provisions in these Terms and Conditions.

**Due Diligence** – It is your responsibility to obtain and read the information package relating to the property being sold at this auction as well as any other information made available on the Auctioneer’s web site relating to this auction. You acknowledge and agree that the property in this sale is being offered on an “as is, where is” basis, with no representations or warranties of any kind, expressed or implied, by the Seller and/or the Auctioneer. You also acknowledge that any information obtained from the information package, the Auctioneer’s web site, and directly or indirectly from the Auctioneer and/or the Seller is deemed to be reliable but is not guaranteed.

**No Contingencies** – This sale is not contingent on or subject to financing, appraisal, survey, study period, or inspections of any kind, as agreed to by Bidders at registration prior to bidding. The property is sold in as-is condition with no warranties or guarantees of any kind.

**Registration and Verification** – In order to bid at this auction, you will be required to register at The Counts Realty & Auction Group website, [www.countsauction.com](http://www.countsauction.com) . All Bidders must be eighteen (18) years of age or older, must be eligible to bid in the Auctioneer’s sole discretion based on the Auctioneer’s past experience with the registering bidder or otherwise, and may be subject to verification through credit card information in the registration process. You will be asked to provide credit card information for this purpose, and we will use a third party service to verify that your credit card is valid and has available credit. When your registration to bid on this auction has been approved, you will receive an email notification that you have been approved for bidding. Bidding rights are not absolute. We may suspend or terminate your registration for this auction at any time, and for any reasons or no reason, in our sole discretion.

Bidding Time – This auction is a timed auction event. Bidding is scheduled to begin and close at the times set in the Auctioneer’s web site. All time references on the bidding are expressed in Eastern Time.

Extended Bidding Time (when available)– The auction is scheduled to begin on the “Starting Date and Time” and tentatively end on the “Scheduled Closing Date and Time” that are listed in the information package. Should a bid be received just before the Scheduled Closing Date and Time, an automatic extension feature in the online bidding platform will extend the Scheduled Closing Date and Time and keep the auction open for an additional period of time beyond the time that the last bid was received. Subsequent and additional extensions shall be applied to any and all bids placed during any such extension period until an extension period has expired without additional bids being placed, at which time the bidding time, as extended, shall be closed. The number of minutes of extended bidding time may vary in the sole discretion of the Auctioneer.

Bid Increments – Once bidding has begun, any additional bids must be made in increments at least as great as those which we, in our sole discretion, have determined. We reserve the right to change or modify the bid increments from time to time during the auction.

Technical Issues – Neither the Auctioneer nor the company providing the software shall be held responsible for a missed bid or the failure of the software to function properly for any reason.

#### **TERMS AND CONDITIONS SPECIFIC TO THIS AUCTION**

Bid Deposit – Prior to bidding, bidders must do one of the following:

- Provide a MasterCard, Visa, Discovery, or AMEX credit card with an open credit **of \$500.00**, done no later than **24 hours prior to the Scheduled Closing Date and Time**. Agreeing to the terms is authorization to place a hold on the credit card provided. A 3% handling charge is to be added if the credit card is charged.
- Deliver cash or check **in the amount of \$500.00** made payable to The Counts Realty & Auction Group. Such cash or check must be received **no later than 24 hours prior to the Scheduled Closing Date and Time**.
- Wire funds to The Counts Realty & Auction Group in the **amount of \$500.00**. Such wire must be received **no later than 24 hours prior to the Scheduled Closing Date and Time**.

High Bidder (Online) – The high bidder of an online tract or property (part of the ONLINE ONLY AUCTION) will be notified that they are currently the high bidder. This high bid amount will be the opening bid for the Live ONSITE Auction, if the HIGH BID placed online is NOT outbid by a LIVE ONISITE bidder, this is considered the winning high bid. As soon as practical, the Auctioneer will e-mail and/or fax

a Contract of Purchase to the high bidder for execution. This executed contract must be e-mailed and/or faxed to The Counts Realty & Auction Group within 24 hours of receipt. If the Contract of Purchase is not received within 24 hours of receipt, the bidder will be considered in default and subject to legal action. In addition, the high bidder must remit to The Counts Realty & Auction Group a **FULL SETTLEMENT** of the contracted invoice amount. If the bidder has delivered, by wire, cash or check, a \$500.00 pre-bid deposit to The Counts Realty & Auction Group prior to bidding, the amount due of the final sales amount will be less \$500.00.

Buyer's Premium – A Buyer's Premium of ten percent (10%) if paying by cash or check, 13% if paying by credit card, will be added to the high bid for the real property and included in the total selling price paid by the buyer.

High Bidder's Default – A successful bidder who fails to submit an executed Contract of Purchase, fails to make any required earnest money deposit, or fails to close in a timely manner will immediately release their deposit to the Seller as partial and nonexclusive liquidated damages and not as a penalty, and the Seller retains the unilateral right to cancel the Contract of Purchase and/or any escrow and retain the successful bidder's deposit. In addition, the successful bidder agrees to pay to the Auctioneer a fee of Five Thousand Dollars (\$5,000.00), which amount may be paid by retention of the high bidder's deposit at the sole discretion of the Auctioneer. These remedies are in addition to any other remedies, including specific performance, and/or additional money damages that the Seller and/or the Auctioneer may have in equity or at law. The Auctioneer and Seller also reserve the right immediately to put the property up for sale again.