

Bid Submission Instructions

1274 May Road, Thompson, PA 18465

All Bids must be received by Thursday, October 27, 2022 at 3PM EST at the following address:

Alderfer Auction
Attn: Sherry Russell
501 Fairgrounds road
Hatfield, PA 19440

Any bid received after the deadline will be returned to the sender.

If you are using an overnight service to deliver your bid, we recommend that you specify morning delivery to avoid possible delays by the delivery service.

Each bid must contain:

- An executed copy of the Bidder's Terms and Conditions
- An executed copy of the Bid Form;
- A cashier's check in the amount of \$15,000 made payable to Alderfer Auction.

No check will be deposited until the winning bid is accepted. The successful bidder's initial Earnest Money will be held in an escrow account until day of settlement.

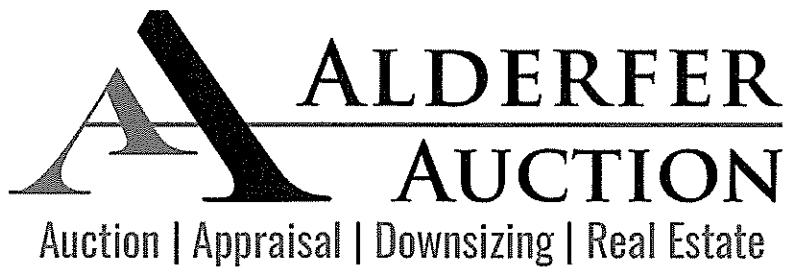
The sale of this property is subject to confirmation by the Seller. The Seller will make the final decision by Thursday, October 27, 2022 by 5PM. The Seller expressly reserves the right to withdraw the real estate from sale and to reject any and all bids.

Closing/Settlement is on or before November 30, 2022.

alderferauction.com

501 Fairgrounds Road, Hatfield PA 19440

info@alderferauction.com | 215.393.3000 | AY002260



BID FORM

1274 May Road., Thompson PA 18465

All Bids must be received by Thursday, October 27, 2022 at 3PM EST at the following address:

Alderfer Auction
Attn: Sherry Russell
501 Fairgrounds road
Hatfield, PA 19440

Place a check mark in the boxes indicating the following:

- I have reviewed and understand the property information: Bidder's Terms and Conditions, Seller's Property Disclosure Statement, and Deed (all documents are available at AlderferAuction.com)
- Included is a certified or cashier's check in the amount of \$15,000.00 made payable to Alderfer Auction.

Bid Amount: \$ _____

Contingencies (elected or waived) – list

Signature _____

Print Name _____

Company (if applies) _____

Address _____

City

State

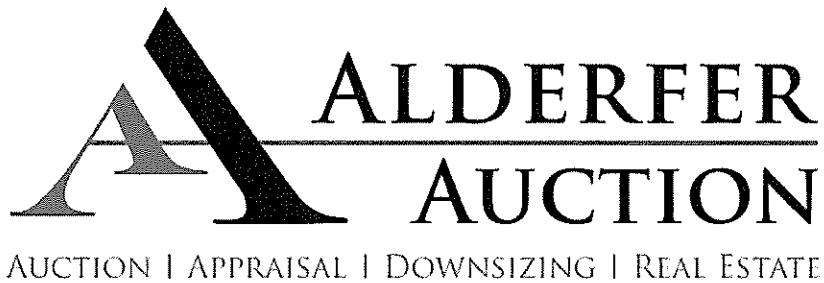
Zip

Phone _____

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BIDDER TERMS AND CONDITIONS

These Bidder Terms and Conditions apply to the sale by auction, conducted by Alderfer Auction, 501 Fairgrounds Road, Hatfield, PA 19440, PA License No. AY002260 (“Auctioneer”), of the following real estate property: 1274 May Road, Thompson, PA 18465 with any and all buildings and improvements thereon (the “Property”).

Address: 1274 May Road, Thompson, PA 18465

County: Susquehanna

Control Number: 00033587

These Bidder Terms and Conditions constitute a legal, valid, binding, and enforceable contract between Auctioneer and each person participating in the Auction, whether as a bidder, buyer, or otherwise. These Bidder Terms and Conditions also form the basis for the contract of sale between the Seller and the Buyer.

1. Auction conducted Under and In Accordance with These Bidder Terms and Conditions, Additional Terms and Conditions Posted by Auctioneer, Announcements Made at the Time of Auction, and Applicable Law: The Auction is conducted under and in accordance with these Bidder Terms and Conditions, any and all other terms and conditions posted by Auctioneer each participant agrees to be bound by, and to abide by, these Bidder Terms and Conditions.

2. Bidder Registration and Bidder Qualification: All persons desiring to bid at the Auction must register to bid. In order to register to bid, each potential bidder must provide information (including identifying and qualifying information) as requested by Auctioneer. Each person registering to bid represents to the Auctioneer that said person is legally able to enter into a contract. Each person registering to bid, or otherwise participating, at the Auction acknowledges and agrees that said person has read, understands, and agrees to be bound by these Bidder Terms and Conditions.

3. Auction Conducted in the Commonwealth of Pennsylvania: The Auction will be conducted in the Commonwealth of Pennsylvania. The Property is offered for sale in the Commonwealth of Pennsylvania, these Bidder Terms and Conditions are entered into in the Commonwealth of Pennsylvania, all bids and payments are received in the Commonwealth of Pennsylvania, and all contracts between Seller and buyer are formed and entered into in the Commonwealth of Pennsylvania.

4. The sale of this property is subject to confirmation by the Seller. The Seller will make the final decision by Thursday, October 27, 2022 by 5PM. The Seller expressly reserves the right to withdraw the real estate from sale and to reject any and all bids.

5. Any required Certificate of Occupancy from the local Municipality for the property will be the responsibility of the buyer. The buyer is also responsible for any repairs that are required by the Municipality to acquire said Certificate of Occupancy.
6. Description of Property: Unless otherwise expressly stated in writing, any description of Property is based solely on visual impression, is given solely for identification purposes, and does not create any warranty, expressed or implied, or representation by Auctioneer.
7. Broker Participation: Seller will pay a 2 ½% commission to the real estate brokerage securing the winning bid. Commission will be paid to a properly registered broker with the state of Pennsylvania whose prospect purchases and closes on the property transaction.
8. Purchase and Sale Agreement: The bid accepted by the seller, subject to confirmation, will execute the Purchase Agreement for the Property, made available via docuSign on October 27, 2022. The Purchase Agreement is available for review prior to the Property being offered, and is incorporated in and made a part of these Bidder Terms and Conditions.
9. Deposit: A deposit of **Fifteen Thousand Dollars (\$15,000.00)** in the form of a cashiers check will be made payable to Alderfer Auction. Deposit will be held in a non-interest-bearing account until day of settlement
10. Settlement: Unless otherwise agreed upon by Seller and buyer, the Settlement or Closing at which all of Seller's rights, title, and interest in the Property will be transferred to the buyer, and at which the buyer will pay the Purchase Price, will occur on or before **November 30, 2022**.
11. Real Estate Transfer Tax: Real estate transfer taxes will be divided equally between Buyer and Seller.
12. Recording Fees: Buyer will pay the fees for recording the deed for the Property.
13. Settlement Fees and Expenses: Buyer will pay any and all settlement fees and expenses, including, without being limited to, title searches, title insurance charges, and survey costs.
14. Appliances left on premise at the time of the Auction will be sold with the real estate including the washer and dryer, refrigerator
15. Apportionment: Taxes and all other periodic realty costs, if any, will be apportioned pro rata as of the date of the Closing. Seller will pay for all days up to and including the date of the Closing, and buyer will pay for all days following the date of the Closing.
16. Zoning and Land Use: Neither Auctioneer nor Seller makes any representations or warranties as to the zoning of the real property or any other land use restrictions affecting the real property. It is the responsibility of each bidder to make such inquiries and investigations as may be necessary to confirm the applicable zoning and land use restrictions affecting the real property. The purchase of the real property will not be contingent in any way on zoning or land use restrictions, or on whether a bidder or buyer may put the real property to any desired use. Each bidder acknowledges and agrees that such bidder is not relying on any representations by Seller or Auctioneer concerning zoning or other land use restrictions affecting the real property.

17. Pennsylvania Auction Law Applies: Auctioneer is acting as a licensed Pennsylvania Auction Company under and subject to the Pennsylvania Auctioneer Licensing and Trading Assistant Registration Act, 63 P.S. § 734.1, et seq.
18. Seller's Breach: If Seller breaches any of Seller's obligations with respect to the Purchase and Sale Agreement, buyer's sole and exclusive remedy will be return of the deposit and any other monies actually paid by the buyer. Under no circumstances will Auctioneer or Seller be liable for incidental or consequential damages, including, without being limited to, lost profits or reduced productivity. Specific performance is not available as a remedy to buyer.
19. Buyer's Breach: If buyer breaches any of buyer's obligations, buyer will forfeit the deposit and any other monies actually paid to Seller or Auctioneer, and will pay all of Seller's and Auctioneer's costs and expenses (including reasonable attorney fees and costs of litigation). If the Property is subsequently offered for sale (at auction or otherwise), buyer will be responsible for any and all costs and expenses incurred with respect thereto, including, without being limited to, advertising and labor. Buyer will also be responsible for any shortfall between the Purchase Price established at the Auction and any subsequent lower purchase price for which the Property may be sold.
20. Risk of Loss: The risk of loss or damage to the Real Property is assumed by the Seller until Settlement, except for in the event of loss or damage to the Real Property exceeding ten percent (10%) of the Purchase Price, then Seller may elect to either repair the damages, provide credit at Settlement, or terminate the Purchase and Sale Agreement.
21. Bidder and bidder's heirs, transferees, administrators, personal representatives, trustees, successors and assigns, forever waive, release, discharge and hold Alderfer Auction harmless, from any claim it has, might have had, or may have against Alderfer Auction with respect to:
22. Indemnification: Each bidder agrees to indemnify and hold Auctioneer and Seller harmless from any current or future claim regarding the Auction or the Property, including, without being limited to, fitness, use, damage, safety, or injuries to persons or property.
23. Waiver: Certain provisions of these Bidder Terms and Conditions are for the exclusive benefit of Auctioneer and/or Seller(s). Such provisions, including, without being limited to, bidder registration and qualification requirements, deposit and payment terms (including the method, form, and timing of payment), and property inspection terms, do not create, and will not be deemed to create, any benefits or rights in favor of any other persons, including competing bidders, and may not be enforced by any other persons. Either globally or on a case-by-case basis Auctioneer and/or Seller may (but will not be required to) waive any provisions of these Bidder Terms and Conditions that are intended for the benefit of Auctioneer and/or Seller.
24. Governing Law/Jurisdiction/Venue/Waiver of Jury Trial: These Bidder Terms and Conditions will be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, including its statutes of limitations, but without regard to its rules governing conflict of laws. All claims, disputes, and other matters between the parties will be brought in the state or federal courts sitting in and for the County of Montgomery, Pennsylvania, which courts will have exclusive jurisdiction, and will be the exclusive

venue, for any and all such claims, disputes, and other matters. By submitting a Bidder Registration and accepting a Bidder Number each Registered Bidder irrevocably and unconditionally (i) agrees that any claim, suit or cause of action relating to these Bidder Terms and Conditions, or the transactions contemplated hereby, will be brought in the state or federal courts sitting in and for the County of Montgomery, Pennsylvania; (ii) consents to the jurisdiction of such courts for any such claim, suit or cause of action; (iii) waives any objection that such party may have to the laying of venue of any such claim, suit or cause of action in such courts; and (iv) waives any objection to the bringing of such claim, suit or cause of action in such courts on the grounds of forum non conveniens. Each Bidder, Buyer, and other Participant waives the right to a jury trial.

25. Attorneys' Fees: If any Participant breaches such Participant's obligations under these Bidder Terms and Conditions, Auctioneer and/or Seller will be entitled to recover all costs and expenses, including attorney fees incurred in enforcing their respective rights hereunder.

26. Electronic or Digital Signature: This Agreement may be executed by way of facsimile or electronic or digital signature, and each such signature will be deemed an original signature, with the same force and effect as if applied manually.

27. It is the buyer's responsibility to do their due diligence for any zoning and/or ordinance requirements for the stated property.

IN WITNESS WHEREOF, October 27, 2022

Signature