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|   | **Terms and Conditions for Real Estate Auction****9257 A NC 138, Oakboro, NC 28129** **The owner’s chose the auction method of marketing. This is not in any way a distress sale. Real Estate offered at auction will follow the terms mentioned below.****A 5 % buyer premium applies. This means that the high bidder will add 5% to the confirmed high bid price, which will become the “contract price” of the property** **Auctioneer represents the sole interests of the seller alone. Seller Representation only NO Dual Agency offered.****A $ 5,000.00 (cash or certified funds) non-refundable deposit due immediately following the auction along with a signed Offer to Purchase Contract. The balance is due at closing –closing is within 30-days of sale ending date. Should the purchaser not fulfill the contract the non-refundable deposit will go to the owner and auction company equally as liquidated damages.****Current real estate taxes will be divided on a daily pro rata basis between the Purchaser(s) and Seller (s) as of the date of closing. All prior years’ taxes are the expense of the Seller and shall be paid by the Seller at closing, if not previously paid.****Property will convey by General Warranty Deed.****Seller will be responsible for deed preparation, document stamps, prorated city and county taxes and auctioneer commission only. The Buyer will pay for all remaining expenses to consummate the transaction, including closing costs, attorney’s fees, survey, (if requested) ad valorem taxes pro-rated for the current tax year and any other related expenses, including but not limited to, recording of the deed.****Title examination fees and title insurance cost, if any, will be the responsibility of the Buyer.****Property is being sold “as is where is” and is subject to all the applicable Federal, State, and County laws, regulations, and ordinances and is also subject to all plats, all current proposed or pending covenants, restrictions, zoning, government requirements, environmental issues, roadways, easements, and rights-of-way of record.****Property Information & Inspection: All information is from reliable sources and deemed accurate, O’Neal’s Auction Services is not responsible for any missing or incorrect listing information. O’Neal’s Auction Services has attempted to provide accurate descriptions; however, it is the bidder's responsibility to conduct any inspections to determine the condition and feasibility of the bidder's intended use. Descriptions are provided in good faith and are matters of opinion.****Bidder responsibilities: It is automatically acknowledged by registering that you have either personally inspected the property, hired an agent to inspect the property or waive your right to inspect the property. By placing a bid, this creates a contractual agreement to purchase the property at the high bid price plus Buyers Premium (5 %) and any additional fees included in closing the real property transaction.****Disputes: All causes of action resulting from this auction shall be heard in the General Court of Justice of Stanly County, North Carolina as the sole and exclusive venue.****Auctioneer's Discretion: The auction company has full discretion to modify the date and time, order, and details of the auction for any reason or no reason at all, including but not limited to technical issues, emergencies, weather related issues and convenience of the Seller.****Easements: Subject to all easements recorded or unrecorded.****Zoning: This property is subject to all state and local zoning ordinances.****Bidder Verification: The identity of all bidders will be verified, and a bidder number provided upon registration. By obtaining a bidder number you agree to the terms and conditions of this auction. *You must be registered to bid.*****Guaranty Agreement: In the event someone is bidding on behalf of a business entity or corporation, the individual submitting the bid enters into a guaranty agreement, guaranteeing the bids as well as the earnest money deposit.****It is understood that this property is being sold “as-is where-is “with no warranties or guarantees outside of a clear marketable deed and the final high bid received is subject to seller confirmation.****Property is open to all eligible bidders without regard for race, sex, or national origin.** *Announcements made day of auction take precedence over printed or verbal terms.****Thank you for attending!*****Bidder # \_\_\_\_\_\_\_\_\_\_ Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |  |

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