

Terms and Conditions
Auction Extravaganza!
August 22, 2009 @ 10:00 a.m.

The method that produces the best offer to the seller will determine how this property sells. Auctioneer reserves the right to write contracts on individual properties, separate and to stand alone as a single purchase and non-contingent with respect to closing each transaction as individual contracts. These properties are selling subject to owner confirmation.

Ad Valorem Taxes:

Taxes will be prorated to date of closing.

Possession:

Possession of the real estate will be granted to the purchaser at closing. Buyer will be provided with a warranty deed.

Survey:

All properties are platted subdivisions. A survey will not be required. Should the buyer or his bank require one, it must be completed by the closing date.

Special Conditions of Sale:

- A. Seller presently has title to this property. At the time of closing, Seller agrees to convey good and marketable title to said property by Warranty Deed and other deeds as described and subject only to (1) Zoning ordinances affecting said property; (2) general utility, sewer, road and drainage easements of record; (3) subdivision easements, covenants and restrictions of record, if any; and (4) leases, other easements, other restrictions and encumbrances specified herein.
- B. All properties may be subject to short sale agreements. Purchaser will agree to any extension by lending institutions and will accept such extensions until approval can be made. Seller will make every effort to execute hasty delivery of clear title. Purchaser and Seller agrees that earnest money deposit shall be held in title company's escrow account and may be transferred to closing agent prior to sale. Any earnest money deposit shall be held during the course of this contract, any extension period, or time required for approval in conjunction with any short sale, lien holder approval, seller ability to satisfy such

lien. However, this time period shall not exceed no more than 120 days, as provided in the curative title work section of this contract unless otherwise approved by all parties.

- C. This property is sold subject to all outstanding easements on said property for roads, power and telephone lines and the like and likewise subject to any cemetery or cemeteries that may now exist on this property.
- D. Auctioneer and Sellers do not warrant or covenant with Buyer with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law or claims based thereon arising out of the actual or threatened discharge, release, disposal, seepage, migration or escape of such substances at, from or into the demise premises. Buyer is to rely upon their own environmental audit or examination of the premises.
- E. A detail title search for the Property has not been made. Consequently, Auctioneer and Seller are not positive as to the status of the oil, gas and mineral rights. The Seller agrees to convey all its interest in any oil, gas or mineral rights to the Purchaser at closing. Any oil, gas or mineral rights previously sold, conveyed or rescinded will not be conveyed to the Purchase.
- F. Ingress and Egress easements are outlined in the tracts to include all parcel numbers and are subject to further development.
- G. Seller will not grant or guarantee construction rights, permits and approval for building or guarantee Divisions of Property. It will be the sole responsibility of the purchaser to obtain any and all permits or approval for Dwellings, Structures, road conditions, sewer, water or other facility requirements for habitual or commercial use.
- H. Rights of the public to use any trail roads crossing caption land.

Individual Purchases:

Individual purchases are to be considered as a single transaction not contingent upon acceptance of any other bids by the Seller. Auctioneer has the right to sell this property in any form or fashion that is legal and ethical in order to produce the best offer to the seller.

Representation:

Purchaser and Seller acknowledge and agree that the only Broker/Auctioneer involved in this transaction is Haywood Realty & Auction Company, Inc, Real Estate Broker and the Broker/Auctioneer has acted as agent for the Seller in this transaction. Haywood Realty &

Auction Company, Inc, Real Estate Broker has not acted as agent in this transaction for the Purchaser.

Compensation:

The Purchaser acknowledges that Haywood Realty & Auction Company is being paid by the Seller, Pursuant to Rule 2-13.003 (2), Florida Administrative Code.

Terms of Real Estate:

The successful Purchaser(s) will deposit 15% of the contract price at the auction in the form of cash, cashier's check or good personal funds accompanied by a bank letter of guarantee, sign a real estate sales contract and pay the balance at closing on or before September 25, 2009. A **10% Buyer's Premium** will be added to the bid price to obtain the contract price.

Closing:

Time being of the essence, this sale shall be closed on or before September 25, 2009. This transaction is not contingent upon financing, however if a purchaser obtains third party financing, all documents must be delivered to the closing agent no later than September 18, 2009 and non-delivery will not protect the purchaser from the terms of the purchase and sale agreement. All plats must be delivered and closing may be extended 10 days from receipt of plat by Haywood Realty & Auction Company, David H. Haywood Auctioneer/Broker, of the final recordable plat, as provided in the "Survey;" whichever occurs later, however, in no event later than October 5, 2009 except as provided in the curative title work section of this contract. All sales will be closed by Seaside Title, 135 US Hwy 98, East Point, FL 32328; 850-670-6700.

Documents Disclaimer:

Any construction plans, drawings, renderings or contracts posted or otherwise, will not be promised as part of any property offered. The Seller shall have no obligation to perform any construction work on any property advertised or otherwise. The use of any construction document is for illustration purposes only. Construction approvals and or permits may have been obtained but shall not be guaranteed. Transfer of any permit is the sole responsibility of the Purchaser. Each Purchaser must rely on their own judgment as to the usefulness of documents, permits,

approvals issued by any board in the municipality in which the property is located.

Any documents or permits that may be available for transfer that can be obtained will strictly be an expense of the purchaser. All other documents posted online, print or otherwise, are for the bidder's convenience and each bidder shall hold auctioneer and seller harmless from all faults.

Disclaimer:

Haywood Realty & Auction Company and the Seller have gathered this information and believe it to be correct to the best of our knowledge. All documents and information are being furnished to the bidder for the bidder's convenience and it is the responsibility of the bidder to determine that information contained herein is accurate and complete. Any reliance on the contents shall be solely at the bidder's risk. These documents are being provided without any warranty or representation, express or implied, as to its content, its suitability for any purpose or its accuracy, truthfulness or completeness. Each purchaser must conduct and rely solely upon their own investigation and inspection. Further, all parties acknowledge and agree that the Property is being sold "As Is" with any and all faults. The Seller shall have no obligation for repairs or replacements noted in any inspection(s) made by or for the Purchaser. Such repairs or replacements shall be the sole responsibility of Purchaser. All contracts will be presented at the close of the Auction with specific Seller instructions. Seller may remove property from the Auction during or at any time prior to the end of Auction and at the Seller's discretion, Seller may accept the offer with the best terms. Auctioneer/Broker and/or Seller may bid or re-bid on any property in tracts, combination of tracts or as a whole, defense of a bid or any bid increment vital to producing the highest and best price under the terms and condition of the Seller. Furthermore, it will be the Seller's discretion to accept any additional increase on any posted bid by any individual tract purchase, combination, defense of bids or any upset bid during or after any bid has been posted and prior to final confirmation and or acceptance in the form of a purchase and sale agreement in writing. Any internet bids may be transferred to any live auction event and will be subject to terms and conditions of the live auction. Furthermore, all bids shall be posted and presented accordingly as announced by the auctioneer. The end of internet bidding shall not constitute the close of the auction event. Internet bids will be only for the convenience of the bidder with proper qualification prior to the start of any Auction. Announcements made

from the Auction podium take precedence over written matter and prior oral statements.