

ADDENDUM A

TERMS & CONDITIONS AGREEMENT FOR REAL ESTATE AUCTION

Auction Property Address: 4425 Harrison Avenue, Rockford IL

BY REGISTERING FOR THE AUCTION AND SIGNING THE TERMS OF AUCTION BUYER UNDERSTANDS THE TERMS OF AUCTION AND AGREES TO MAKE TERMS OF AUCTION PART OF THE OFFER TO PURCHASE.

1. This is a BUYER'S FEE auction. The final bid plus 10% shall equal the final purchase price.
2. Earnest money in the amount of \$30,000.00 is to be paid to United Country Beloit Auction & Realty. Earnest money to paid in form of CASHIER CHECK-MONEY ORDER OR APPROVED CHECK WITH A BANK LETTER OF GUARANTEE. The earnest money is nonrefundable on accepted offer to purchase. Earnest money must be presented at the time of registration. Minimum Opening Bid \$300,000.00.
3. Sale is subject to existing zoning, ordinances, roads, restrictions & easements of records, Real Estate taxes due and payable in the calendar year at closing shall be prorated to the date of closing. Seller will provide title evidence. All contracts are to be prepared by listing Broker. Seller will convey title by Quit Claim deed.
4. Property is being offered "AS-IS" where IS" with no warranties.
5. The high bidder will be required to sign an Offer to Purchase at conclusion of auction.
6. All offers are subject to owner's confirmation. Seller has right to accept or reject any and all offers or make counter offer.
7. Closing to take place on or before Dec. 30, 2009.
8. Any announcement made at auction shall supersede any written material.

This property is being offered "AS IS""WHERE IS" with no warranties of any kind expressed or implied. Buyer is responsible for all inspections and should rely on their own judgment as to the condition of property. Taxes and utilities to be prorated at closing. In the event the Buyer refuses to tender the earnest money and sign the Offer to Purchase the Auction can resell the property. The original Buyer is then responsible for any damages and expenses for resale including reasonable attorney fees. The only condition which earnest money and prepaid costs shall be refunded is if Seller rejects offer to purchase. If Buyer does not close all earnest money goes to Seller. Earnest money is nonrefundable on accepted Offer to Purchase.

BUYER _____ DATE _____

AUCTION REPRESENTATIVE _____