

ONLINE ONLY AUCTION

Property #006

8 Pine Burr Court, Piedmont, SC 29673

Bidding Ends: Friday, July 23, 2010 at 12:30 PM

This is an online auction only.
There will not be a live auction.
All bids must be placed online.

terryhowe
& associates, inc.

www.terryhowe.com
864.268.4399

Online Auction Buying Tips

We want to make your experience at the auction enjoyable and easy to understand. Below are some tips that will help you to buy property at the auction.

1. Go to www.terryhowe.com and click on the property (or properties) that interest you.
2. Read the information about the property and look at all of the photos.
3. Watch the video. It has even more information about the property.
4. Download the Contract Package. This package contains terms and conditions for the auction, sample contract, disclosures, tax maps, and more.
5. Visit the property during the inspection time.

Bidding for all properties will open on July 1 at 8:00 AM.

1. Register early!
2. The auction registration system requires a credit card. Your card will be authorized for \$1.00, but no money will actually be charged to your card. It is used for identity verification.
3. If you do not have a credit card, please contact us early to discuss alternate arrangements.
4. Place a bid while the prices are low to become familiar with the online bidding system. We do not want you to have problems later!
5. You will not win, if you do not bid. If the price seems reasonable, BID NOW!

Important Note:

Please do not wait until the last 10 minutes before the auction closes to register and place your first bid. If all of your information is not correct, the system may not let you bid.

If you have problems during the registration process, we want to be able to assist you. Sometimes it may take several minutes to help you, and you may not have time to place your bid, if the bidding is about to close.

Have questions or need clarification? We are here to help.
Email us at info@terryhowe.com or call us at 1.888.268.4399.

Contract Package

Documents that will require your signature will be included as a part of the Contract Package, if they are required for this transaction. These documents may include, but are not limited to the following documents:

- Agency Disclosure
- Terms and Conditions
- Contract of Sale
- Survey or Plat
- Tax Map
- Legal Description
- Sellers' Property Disclosure
- Lead Based Paint Brochure
- Lead Based Paint Disclosure
- Termite Inspection Report
- Bidding Increments
- Multi Par Bidding Instructions
- Zoning Information
- Restrictive Covenants
- Deed Restrictions
- Appraisal
- Home Inspection Report
- Estimates of Repairs
- Reports of Completed Repairs
- Closing Price Sheet – Attorney Fees

All documents are not required for every auction. If they are not posted in the auction listing, they are unavailable.

Company. *As a disclosed dual agent, the Company and its associated licensees cannot advocate on behalf of one client over the other, and cannot disclose confidential client information concerning the price negotiations, terms, or factors motivating the buyer/client to buy or the seller/client to sell.* Each Dual Agency Agreement contains the names of both the seller client(s) and the buyer client(s) and identifies the property.

Designated Agency

In designated agency, a broker-in-charge may designate individual associated licensees to act solely on behalf of each client. Designated agents are not limited by the Company's agency relationship with the other client, but instead have a duty to promote the best interest of their clients, including negotiating a price. The broker-in-charge remains a disclosed dual agent for both clients, and ensures the assigned agents fulfill their duties to their respective clients.

At the time you sign an agency agreement, you may be asked to acknowledge whether you would consider giving written consent allowing the Company to designate a representative for you and one for the other client in a designated agency.

Each Designated Agency Agreement contains the names of both the seller client(s) and the buyer client(s) and identifies the property.

What to Look For in Any Agreement

When you choose client-level service, your written Agency Agreement or your agent should answer these questions:

- Can I work with other Companies during the time of the Agreement?
- What will happen if I buy or sell on my own without the agent?
- When will this agreement expire?
- How will the Company be paid for its services?

- Does this Company represent both buyers and sellers as clients?
- If so, what are the choices if two clients become involved in one transaction?
- What duties will the Company continue to provide me after the transaction is completed?

If you plan to become a client of a Company, the licensee will explain the agreement to you fully and will answer questions you may have about the agreement. **Remember, however, that until you enter into a representation agreement with the Company, you are considered a customer and the Company cannot be your advocate, cannot advise you on price or terms, and cannot keep your confidences.**

It's Your Choice

As a real estate consumer in South Carolina, it is your choice as to the type and nature of services you receive.

- You can choose to remain a customer and represent yourself while the Company represents the other party.
- You can choose to hire the Company for representation through a written agreement.
- If represented by the Company, you can decide whether to go forward under the shared services of dual agency or designated agency or to remain in single agency.

The choice of services belongs to you—the South Carolina real estate consumer.

This brochure has been approved by the S.C. Real Estate Commission for use in explaining representation issues in real estate transactions and consumers rights as a buyer or seller. Reprinting without permission is permitted provided no changes or modifications are made.

Agency Disclosure Brochure

Agency Relationships in Real Estate



South Carolina Department of
Labor, Licensing and
Regulation

South Carolina Real Estate Commission

PO Box 11847
Synergy Business Park, Kingstree Building
110 Centerview Dr., Suite 201
Columbia, SC 29210

Telephone: (803) 896-4400

Fax: (803) 896-4404

www.llr.state.sc.us/Pol/RealEstateCommission/

Agency Relationships in South Carolina

The SC Real Estate License Law, in Section 40-57-139 (A) (1) and (2), requires a real estate licensee to provide you this brochure and a meaningful explanation of agency relationships offered by the licensee's Company. This must be done at the first practical opportunity when you and the licensee have substantive contact.

Before you begin to work with a real estate licensee, it is important for you to know the difference between a broker-in-charge and associated licensees. The broker-in-charge is the person in charge of a real estate Company. Associated licensees may work only through a broker-in-charge. **In other words, when you choose to work with any real estate licensee, your business relationship is legally with the Company and not with the associated licensee.**

A real estate Company and its associated licensees can provide buyers and sellers valuable real estate services, whether in the form of basic **customer** services, or through **client**-level agency representation. The services you can expect will depend upon the legal relationship you establish with the Company. It is important for you to discuss the following information with the real estate licensee and agree on whether in your business relationship you will be a **customer** or a **client**?

Now You Are a Customer of the Company

South Carolina license law defines customers as buyers or sellers who choose **NOT** to establish an agency relationship. The law requires real estate licensees to perform the following **basic duties** when dealing with **any** real estate buyer or seller as customers:

- Present all offers in a timely manner
- Account for money or other property received on your behalf
- Provide an explanation of the scope of services to be provided
- Be fair and honest and provide accurate information
- Disclose "adverse material facts" about the property or the transaction which are within the licensee's knowledge

Unless or until you enter into a written agreement with the Company for agency representation, you are considered a "Customer" of the Company, and the Company will not act as your agent. As a Customer, you should not expect the Company or its licensees to promote your best interest, or to keep your bargaining information confidential.

Customer service does not require a written agreement; therefore, you are not committed to the Company in any way.

You Can Become a Client

Clients receive more services than customers. If client status is offered by the real estate Company, you can become a client by entering into a written agency agreement requiring the Company and its associated licensees to act as an agent on your behalf and promote your best interests. If you choose to become a client, you will be asked to confirm in your written representation agreement that you received this brochure in a timely manner.

A seller becomes a client of a real estate company by signing a formal listing agreement with the Company. For a seller to become a client, this agreement must be in writing and must clearly establish the terms of the agreement and the obligations of both the seller and the Company which becomes the agent for the seller.

A buyer becomes a client of a real estate Company by signing a formal buyer agency agreement with the Company. For a buyer to become a client, this agreement must be in writing and must clearly establish the terms of the agreement and the obligations of both the buyer and the Company which becomes the agent for the buyer.

If you enter into a written agency agreement, as a Client, you can expect the real estate Company to provide the following client-level services:

- Obedience
- Loyalty
- Disclosure
- Confidentiality
- Accounting
- Reasonable care and skill

Client-level services also include advice, counsel and assistance in negotiations.

Single Agency

When the Company represents only one client in the same transaction (the seller or the buyer), it is called single agency.

Dual Agency

Dual Agency exists when the real estate Company has two clients in one transaction – a seller client and a buyer client.

At the time you sign an agency agreement, you may be asked to acknowledge whether you would consider giving written consent allowing the Company to represent both you and the other client in a disclosed dual agency relationship.

Disclosed Dual Agency

In a disclosed dual agency, the Company's representation duties are limited because a buyer and seller have recognized conflicts of interest. Both clients' interests are represented by the

Real Estate Online Terms and Conditions

Please read the following terms and conditions and all documents relating to this auction. If you have not read all the documents for this auction, **DO NOT BID**.

Property Address: 8 Pine Burr Court

City: Piedmont

County: Greenville

State: SC

Tax Map#: 0602040107300

Zoning: NA

Bidding Begins: Thursday, July 1, 2010 at 8:00 AM

Inspection Date: Thursday, July 22, 2010, 11:00 AM – 4:00 PM

Bidding Ends: Friday, July 23, 2010 at 12:30 PM

Auction Type: Absolute

Buyers' Premium: 10%

Earnest Money Deposit: \$5,000.00

Property Taxes: Taxes for 2009 were \$1,168.83 per county web page

Rents: NA

HOA Dues: NA

Survey Fees: NA

Termite Inspection: NA

Closing Date: On or before Tuesday, August 24, 2010

**Closing Attorney: Kim Keable
Keable and Brown, PA
800 E Washington St, Suite K
Greenville, SC 29601
864-250-4000**

Agency: The Auctioneer is an agent of the Seller in this transaction. The Bidder acknowledges receipt of the appropriate State Agency Disclosure Brochure form for the state where the property is located. The Bidder is considered a Customer of the Auctioneer and the Auctioneer will not act as your agent.

Registration: All Bidders must register with the Auctioneer. By registering and bidding, the Bidder acknowledges that he/she has read and agrees to the terms of the auction, as well as the Contract Package. The Bidder agrees to sign the Contract of Sale and other documents related to the transaction, pay the required earnest money deposit, and close the transaction if he/she is determined to be the highest Bidder.

Bidder Verification: The identity of all Bidders will be verified. A Visa or MasterCard is required to register. No charges will be made to your card unless you are determined to be the winning Bidder, and you fail to execute the Contract of Sale and pay the required earnest money deposit. At the discretion of the Auctioneer, a penalty of up to two thousand five hundred dollars (\$2500.00) will be charged to the credit card provided at registration if you fail to return the signed Contract of Sale and pay the required earnest money deposit within the required time period. Payment of the penalty shall not affect other remedies available to the seller for such failure.

Purchaser's Initials _____

Contract Package: Documents that will require your signature will be included as a part of the Contract Package, if they are required for this transaction. These are available in the auction listing at www.terryhowe.com. These documents may include, but are not limited to the following documents: Agency Disclosure, Terms and Conditions, Contract of Sale, Survey or Plat, Tax Map, Legal Description, Restrictive Covenants, Deed Restrictions, Lead Based Paint Brochure, Lead Based Paint Disclosure Form, Sellers' Property Disclosure (residential property only), Termite Inspection Report, Appraisal, Home Inspection Report, Estimates of Repairs, Reports of Completed Repairs, Zoning, Bidding Increments, and other documents pertaining to the sale and purchase of the property. All documents are not required for every auction. If they are not posted in the auction listing, they are unavailable.

Online Bidding: This is an online timed auction. There will not be a live auction. All bids must be placed online. The Auctioneer is not responsible for malfunctions or system errors, which cause a bid or bidder to fail to be recognized or registered.

Bidding Increments: Minimum bidding increments according to the dollar amounts are controlled by the bidding platform provider and cannot be changed. Minimum bidding increments are available from the online provider and are posted in the auction listing at www.terryhowe.com.

Extended Bidding: All online auctions have a scheduled ending time. All auctions have an extended bidding feature. Each auction will automatically extend if a bid is received in the last five (5) minutes prior to the scheduled ending time. For example: If an auction is scheduled to end at 1:00 PM, and a bid is received at 12:58 PM on an individual item, then the bidding will remain open on that item until 1:03 PM. The extended bidding will remain active until no additional bids are received in a five (5) minute time period.

Contract Sales Price: The Contract Sales Price will be determined by adding your bid price and a Buyers' Premium equal to a percentage of the bid price together. The Buyers' Premium can vary for different auctions, and is disclosed at the beginning of these Terms and Conditions. Below is an example of how this calculation works using a fifteen percent (15%) Buyers' Premium.

Example:	Bid Price	\$100,000.00
	Buyers' Premium	\$15,000.00
	Contract Sales Price	\$115,000.00

Contract Execution: Within two (2) hours of the conclusion of the bidding, a Contract of Sale and other required documents will be emailed to the address provided at registration. Bidder will have twenty-four (24) hours from the conclusion of the auction to return all documents along with the required earnest money deposit. The earnest money deposit will be applied towards the purchase price. The Contract of Sale can be faxed, scanned, mailed overnight, or hand delivered to our offices at 10 N. Watson Road, Taylors, South Carolina. Acceptable methods of payment for the earnest money deposit are: Cash (delivered in person to our offices), certified funds, personal or company checks with prior approval or wire transfer. Credit cards are not accepted for earnest money deposits.

Escrow Agent: Purchaser designates Terry Howe and Associates, Inc. to hold any earnest money deposit made in accordance with the purchase and sale of the property.

Contingencies: The property is being sold for cash. There are no contingencies for bank financing, inspections, repairs, or other conditions. The Bidder may use a lender, but it is recommended that you secure financing prior to bidding.

Closing: The balance of the sales price will be due on or before the designated closing date. The Seller reserves the right to extend the closing date an additional thirty (30) days, if necessary. The closing will take place at the offices of the closing attorney named above. The Purchaser will pay all closing costs. These costs will include, but are not limited to: attorney fees, deed stamps, deed preparation, termite letter, and survey fees. A Quitclaim Deed with all stamps affixed thereto will be furnished by the Seller, with the cost of preparation and stamps paid for by the Purchaser. Seller and Purchaser authorize their respective attorneys and the settlement agent to furnish to Listing Broker and Selling Broker copies of the final HUD-1 settlement statement for the transaction.

Purchaser's Initials _____

Closing Attorney: The closing attorney named above has not performed a title search of the property. The closing attorney will prepare all documents pertaining to the closing. You can use your own attorney to review the documents; however, the closing will take place at the named closing attorney's office.

Default: In the event the purchase offer is accepted and the Purchaser fails to comply with the terms of the Contract of Sale and close the transaction on or before the scheduled closing date, the earnest money deposit will be forfeited, the contract will be canceled, and the Purchaser will relinquish any right to complete the transaction and shall have no rights or interest in the property. Forfeiture of the earnest money deposit shall not affect any other remedies available to the Seller for such failure.

Insurable Title: It is understood that insurable title, free of encumbrances, except subject to all reservations, easements, rights of way, and restrictive covenants of record or on the premises, and to all government statutes, ordinances, rules and regulations is to be furnished. The described property is to be sold in "as is, where is" condition without warranty either expressed or implied by the Seller or Auctioneer. In the event the Seller cannot convey insurable title to the property, your earnest money deposit will be returned.

Proration: Property taxes and HOA dues will be paid current and prorated to the day of closing. Calculation of the proration will be based on the tax information available on the date of closing. Rents, if applicable will be prorated to the day of closing, and tenant deposits, if any, will be paid to the Purchaser.

Rollback Taxes: The Purchaser will pay rollback taxes, if applicable.

Possession: Possession of the premises will be given to the Purchaser at closing.

Personal Property: Any personal property items not removed by the scheduled closing date will remain with the property.

Additional Stipulations: Auctioneer reserves the right to email to all registered Bidders any changes or additions to these Terms and Conditions.

Disclaimer: All information published, announced, or contained herein or in the online auction listing was derived from sources believed to be correct; however, neither the Seller nor Auctioneer guarantees it. It is highly recommended that you personally conduct an on-site inspection of the property and examine the documents for their accuracy. The failure of any Bidder to inspect or be fully informed as to the condition of the property, will not constitute grounds for any claim or demand for adjustment or withdrawal of bid, offer, or earnest deposit money after its opening tender.

Contract: You are entering into a binding contract and there are no refunds, bid cancellations or retractions. The Bidder is personally responsible, legally and financially for all auction items bid upon. Any Bidder who fails to comply with the terms of the auction, sign the Contract of Sale and pay the earnest money deposit, and close the transaction, will be banned from bidding in future auction events and may be pursued for civil and/or criminal violations.

Purchaser's Signature

Date

Contract of Sale

A contract to purchase is offered on this day, _____, by _____, hereafter called Purchaser, to _____, hereafter called Seller.

Purchaser agrees to buy and Seller agrees to sell all that lot or parcel of land, with the buildings and improvements thereon, if any, located in _____ County, _____ and being described as follows: _____
Tax Map # _____

Subject to the following terms and conditions, including terms and conditions attached hereto.

Contract Sales Price: _____

\$ _____ Total Contract Sales Price
\$ _____ Earnest Money Deposit (applied to purchase price, non-refundable)
\$ _____ Additional Cash at Closing

It is understood that insurable title, except subject to all reservations, easements, rights of way, and restrictive covenants, of record, or on the premises, and all government statutes, ordinances, rules and regulations is to be furnished. The described property is to be sold in "as is, where is" condition without warranty either expressed or implied by the Seller or Auctioneer.

The deed will be prepared in the name of _____ and delivered at the offices of _____, or other stipulated place of closing, and the transaction closed on or before _____.

A Quitclaim Deed, with all stamps affixed thereto, will be furnished by the Seller, with the cost of preparation and stamps paid by the Purchaser.

Taxes, HOA fees, rents, and other assessments shall be adjusted as of the date of closing. Tax proration pursuant to this contract will be based on the tax information available on the date of closing and are to be prorated on that basis.

Possession of the premises will be given Purchaser at closing.

The parties agree that this written Contract and the attached Terms and Conditions express the entire agreement between the parties, and that there is no other agreement, oral or otherwise, modifying the terms hereunder, and that the Contract shall be binding on both parties, their principles, heirs, personal representatives, successors, and assigns forever.

Signatures below signify acceptance of all terms and conditions stated herein and attached hereto.

Purchaser _____ Date _____ Witness _____
Purchaser _____ Date _____ Witness _____
Seller _____ Date _____ Witness _____
Seller _____ Date _____ Witness _____

Greenville County, SC



Disclaimer: This map is not a LAND SURVEY and is for reference purposes only. Data contained in this map are prepared for the inventory of Real Property found within this jurisdiction, and are compiled from recorded deeds, plats, and other public records. Users of this map are hereby notified aforementioned public primary information sources should be consulted for verification of the information contained in this map. Greenville County assumes no legal responsibility for the information contained in this map.

Map Scale
1 inch = 103 feet

Attachment: Legal Description

All that certain piece, parcel, or lot of land, together with any improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, being shown as Lot Number 73 of Section 1 of Valleybrook on a plat prepared for Valleybrook Land Company, Inc., dated November 24, 1971, recorded in the RMC Office for Greenville County in Plat Book 4-N at page 60 on February 22, 1972. Reference is hereby made to said plat for a more complete metes and bounds description.

Bid Increments

Up to:

\$25.00	\$1.00
\$50.00	\$2.50
\$100.00	\$5.00
\$500.00	\$10.00
\$1000.00	\$25.00
\$2000.00	\$50.00
\$5,000.00	\$100.00
\$25,000.00	\$250.00
\$50,000.00	\$500.00
\$150,000.00	\$1,000.00
\$250,000.00	\$2,500.00
\$1,000,000.00	\$5,000.00
\$1,000,000.00+	\$10,000.00

**USDA Closing Price Sheet
(for Cash Closings)**

ANDERSON COUNTY

Attorney's Fee: \$275.00
Title Search: \$195.00
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)

GREENVILLE COUNTY

Attorney's Fee: \$275.00
Title Search: \$195.00
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)

CHARLESTON COUNTY

Attorney's Fee: \$275.00
Title Search: \$295.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)
Courier Fee: \$ 20.00 per Fed Ex

GREENWOOD COUNTY

Attorney's Fee: \$275.00
Title Search: \$250.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)

COLLETON COUNTY

Attorney's Fee: \$275.00
Title Search: \$295.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)
Courier Fee: \$ 20.00 per Fed Ex

HAMPTON COUNTY

Attorney's Fee: \$275.00
Title Search: \$295.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)
Courier Fee: \$ 20.00 per Fed Ex

GEORGETOWN COUNTY

Attorney's Fee: \$275.00
Title Search: \$275.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)
Courier Fee: \$ 20.00 per Fed Ex

JASPER COUNTY

Attorney's Fee: \$275.00
Title Search: \$295.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)
Courier Fee: \$ 20.00 per Fed Ex

Additional Fees

SC Deed Stamps are \$3.70 per \$1000.00 of purchase price

LAURENS COUNTY

Attorney's Fee: \$275.00
Title Search: \$250.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)

SPARTANBURG COUNTY

Attorney's Fee: \$275.00
Title Search: \$250.00
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)

UNION COUNTY

Attorney's Fee: \$275.00
Title Search: \$275.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)
Courier Fee: \$ 20.00 per Fed Ex

WILLIAMSBURG COUNTY

Attorney's Fee: \$275.00
Title Search: \$295.00 (estimate)
Title Opinion: \$125.00
Copies\Postage: \$ 20.00
Recording Fee: \$ 10.00
Title Insurance: \$Based on purchase price
(optional)
Courier Fee: \$ 20.00 per Fed Ex

Additional Fees

SC Deed Stamps are \$3.70 per \$1000.00 of purchase price

South Carolina Regional Offices for USDA

Some of these homes may be eligible for financing through the USDA Rural Development Division. Branch offices are listed below should you need any additional information about financing.

ANDERSON OFFICE

1521 North Pearman Dairy Road
Anderson, SC 29625
Phone: 864-224-2126

Counties Served:
Abbeville, Anderson, Greenwood, Pickens, & Oconee

COLLETON OFFICE

531 Robertson Boulevard, Suite D
Walterboro, SC 29488
Phone: 843-549-1822

Counties Served:
Beaufort, Charleston, Colleton, Dorchester, Hampton, & Jasper

SPARTANBURG OFFICE

105 Corporate Drive, Suite G
Spartanburg, SC 29303
Phone: 864-814-2471

Counties Served:
Cherokee, Greenville, Laurens, Spartanburg & Union

WILLIAMSBURG OFFICE

502 Martin Luther King, Jr. Boulevard
Kingstree, SC 29556-0769
Phone: 843-354-9613 or 843-354-9614

Counties Served:
Berkeley, Charleston, Clarendon, Georgetown & Williamsburg