

Terms and Conditions

Please Read Carefully

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The Auction will be conducted by Haywood Realty and Auction Co., Inc. Auctioneer, as used in these Terms and Conditions, shall include but not be limited to, any and all of its agents, employees, representatives, officers, and directors. These Terms and Conditions generally describe the Auction of real Property owned by the Seller of the Property listed herein have instructed Auctioneer to auction the listed Property on the Terms and Conditions set forth below. Prospective purchases who register in accordance with the instructions below will be deemed "Bidders" at the Auction. Winning Bidder will be required to execute a Purchase Agreement in a form and with terms provisions required by the Seller, which Purchase Agreement will incorporate many of these Terms and Conditions.

THESE TERMS AND CONDITIONS ARE ORGANIZED INTO THE FOLLOWING SECTIONS:

- 1) **REGISTRATION**
- 2) **DUE DILIGENCE**
- 3) **BIDDING AND BUYING AT THE AUCTION**
- 4) **BIDDING ON-LINE**
- 5) **FOREIGN BUYER PARTICIPATION**
- 6) **FININCING YOUR PURCHASE**
- 7) **BROKER/AGENT PERTICIPATION**
- 8) **GENERAL AUCTION INFORMATION**
- 9) **KEY THINGS TO REMEMBER**

1) **REGISTRATION**

Registration is required in order to bid at the Auction and there is no fee to register. In order to register for the Auction, please go to www.haywoodrealtyauction.com and fill out the on-line Participation Form. Remember to print it and bring it with you on the date of the auction. You may also fax your Participation Form to fax# 352-390-3299. Your Participation Form should be received no later than 72 hours prior to Auction day. If received, we will endeavor to update you with any pertinent information. Prospective purchasers who register on Auction will be required to complete the Participation Form at that time. We highly recommend registering well in advance of Auction day, to enhance your chances of being notified of any pertinent changes that may take place prior on Auction day. Upon arriving at the Auction, you will be required to confirm your registration subject to meeting the minimum requirements set forth herein, including, but not limited to, verification that you have in your possession Cash or a Cashier's Check (made payable to you) of no less than Five Thousand Dollars (\$5,000) for the Property you intend to purchase. You must also have a cashier check, personal check or cash with which to pay the ten percent (10%) of down payment due in 72 hours of auction day. Upon confirmation of your registration, you will be given a bidder card with which to bid at the Auction.

2) **DUE DILIGENCE**

Inspection: The Property is scheduled to have four (4) open houses. All Bidders (whether pre-registered or registering on Auction day) must fully complete their Property due diligence prior to the Auction. Winning Bidder shall represent, covenant, and warrant that they are purchasing the Property relying solely on their independent inspection of the Property in its existing condition. Neither Sellers, their affiliates nor Auctioneer shall be liable for any allowance, adjustment or revision based upon the failure of the Property, to conform to any specific standards. Any information provided by Seller or Auctioneer regarding size, floor plan, square footage for the Property are approximations only and are based on information available. Actual size, floor plan, square footage may vary. In addition, the information provided in connection with the term "Previously valued to" refers to the higher of (a) the appraised value of the Property in connection with the most recent mortgage on the Property, (b) the most recent asking price, (c) the assessed value or (d) the most recent broker price opinion.

YOU SHOULD PERSONALLY INSPECT THE PROPERTY YOU ARE INTERESTED IN PURCHASING. EACH PROSPECTIVE PURCHASER ASSUMES ALL RISKS ASSOCIATED WITH ANY SUCH INSPECTION. YOUR INSPECTION SHOULD INCLUDE A THOROUGH PHYSICAL INSPECTION OF THE PROPERTY AND OF THE DOCUMENTS WHICH HAVE BEEN MADE AVAILABLE ON-LINE AT THE AUCTION WEBSITE (www.haywoodrealtyauction.com), AT THE PROPERTY SITE ON THE OPEN HOUSE DATES AND/OR AT THE AUCTION. THE PROPERTY IS BEING SOLD "AS IS, WHERE IS, AND WITH ALL FAULTS", WITH NO GUARANTEE OR WARRANTY WHATSOEVER, AND ACCORDANCE WITH THE CONDITIONS HEREINAFTER DESCRIBED AND AS FURTHER DESCRIBED IN THE PURCHASE AGREEMENT (SEE BELOW FOR MORE DETAILS). IT IS THE RESPONSIBILITY OF ALL BIDDERS TO INSPECT THE PROPERTY THEY DESIRE TO BID UPON PRIOR TO THE AUCTION AND TO SATISFY THEMSELVES AS TO ITS PHYSICAL CONDITION. YOU MAY WISH TO CONSULT WITH A LICENCED REAL ESTATE BROKER OR CONTRACTOR IN CONNECTION WITH ANY PROSPECTIVE BID. ALL SALES ARE SUBJECT TO THE TERMS AND CONDITIONS CONTAINED IN THE PURCHASE AGREEMENT. NO SALE WILL BE CONTINGENT UPON INSPECTION OF THE PROPERTY AFTER THE AUCTION. THE PROPERTY WILL BE OPEN FOR INSPECTION OR ACCESS AFTER THE AUCTION UNTIL CLOSING HAS OCCURRED. PLEASE BID ACCORDINGLY.

Inspection Indemnity: In connection with any due diligence, inspection, visit and/or investigation of the Property by prospective purchasers, Bidders and/or Winning Bidders or any person/entity on their behalf (the "Inspector"), shall (1) keep the Property free and clear of liens, (2) repair all damage arising from such inspection, and (3) indemnify, defend and hold Seller, Seller's Broker and Auctioneer harmless from all liability, claims, demands, damages, and/or costs directly or indirectly arising therefrom. Inspectors shall carry, or require anyone acting on Inspector's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Seller, Seller's Broker and Auctioneer from liability for any injuries to persons or property occurring during any inspection prior to close of the transaction.

Documents: Prospective purchasers are advised to visit the Auction website at www.haywoodrealtyauction.com in order to thoroughly review (a) the Purchase Agreement, (b) disclosure documentation (if any) and (c) other pertinent information (if any). Such documents ("Property Information Packages") may also be available at the Property during the open houses, and shall be available at the Auction location on the date of the Auction.

Exclusions/Disclaimer of Warranty: Neither Seller nor Auctioneer makes any representations or warranties as to the accuracy or completeness of any information contained on-line at the Auction website, in the Auction brochure or in the Property Information Packages available at the Property and/or the Auction. All Prospective Bidders are required and encouraged to conduct their own due diligence and investigate all matters relating to the property that they are interested in purchasing at the auction. Upon registering as a Bidder and bidding at the Auction, each Bidder shall be deemed to represent, warrant and agree that with respect to the Property it bids upon (a) that such Bidder has examined, or has had the opportunity to examine the Property and is familiar with the physical condition thereof and has conducted such investigation of the Property as the Bidder has considered appropriate, (b) neither Auctioneer nor Seller, nor any affiliate, agent, officer, employee or representative of either of them has made any verbal or written representations, warranties, promises or guarantees whatsoever to the Bidder, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Property and/or the offering or sale of the Property, (c) Bidder has not relied upon any representations, warranties, guarantees or promises or upon any statements made or any information provided concerning the Property, including but not limited to on-line at the Auction website, in the Auction brochure, at the Auction, or in the Property Information Packages provided or made available by Auctioneer, or by Seller, or their respective brokers, agents, employees or representatives, and (d) Bidder has determined to make its bid after having made and relied solely on its own independent investigations, inspections, analysis, appraisal and evaluation of the Property and the facts and circumstances related thereto.

Upon registering as a Bidder and bidding at the Auction, each Bidder shall also be deemed to represent, warrant and agree that (x) any information provided or to be provided by or on behalf of the Seller with

respect to the Property including, without limitation, all information contained on-line at the Auction website, in the Auction brochure and in the Property Information Packages being made available to Bidder by Seller and Auctioneer, was obtained from variety of sources and that Seller and Auctioneer have not made any independent investigation or verification of such information, and make no representations as to the accuracy or completeness of such information, (y) without limiting the generality of the foregoing, neither Auctioneer nor Seller shall be under any obligation to disclose to any Bidder, and shall have no liability for its failure to disclose to any Bidder, any information known to them relating to the Property except as may be required by law, and (z) Seller and Auctioneer are not liable or bond in any manner by any oral or written statements, representations or information pertaining to the Property, or the operation thereof, furnished by any real estate broker, agent, employee, servant or other person.

“AS IS, WHERE IS AND WITH ALL FAULTS.” THE PROPERTY WILL BE SOLD BY SELLER AND AUCTIONEER “AS IS, WHERE IS AND WITH ALL FAULTS” AS MORE PARTICULARLY DESCRIBED IN THE PURCHASE AGREEMENT. WITHOUT LIMITING ANY OTHER PROVISION OF THESE TERMS AND CONDITIONS OF THE PURCHASE AGREEMENT. ALL PROSPECTIVE PURCHASERS/BIDDERS ACKNOWLEDGE AND AGREE THAT THEY ARE BIDDING FOR AND, IF THE WINNING BIDDER, ACQUIRING THE PROPERTY IN ITS PRESENT STATE AND CONDITION AS OF AUCTION DAY, WITH ALL DEFECTS, BOTH PATENT AND LATENT, AND WITH ALL FAULTS OF THE PROPERTY WHETHER KNOWN OR UNKNOWN, PRESENTLY EXISTING OR THAT MAY HEREAFTER ARISE, INCLUDING, WITHOUT LIMITATION, ALL EXISTING CONDITIONS, IF ANY, OF LEAD PAINT, MOLD OR OTHER ENVIRONMENTAL OR HEALTH HAZARDS. ALL PROSPECTIVE PURCHASERS/BIDDERS ACKNOWLEDGE AND AGREE THAT SELLER AND AUCTIONEER HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY NEGATE AND DISCLAIM ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTEES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY, INCLUDING WITHOUT LIMITATION: (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; (B) THE INCOME TO BE DERIVED FROM THE PROPERTY; (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL PURPOSES, ACTIVITIES AND USES WHICH BIDDER MAY CONDUCT THEREON; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; (H) THE EXISTENCE OF ANY VIEW FROM THE PROPERTY OR THAT ANY EXISTING VIEW WILL NOT BE OBSTRUCTED IN THE FUTURE; (I) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, (J) THE STRUCTURAL INTEGRITY OF ANY IMPROVEMENTS ON THE PROPERTY; (K) THE CONFORMITY OF THE IMPROVEMENTS TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY THAT MAY BE PROVIDED TO BIDDER, (L) THE CONFORMITY OF THE PROPERTY TO APPLICABLE ZONING OR BUILDING CODE REQUIREMENTS, (M) THE EXISTENCE OF SOIL INSTABILITY, PAST SOIL REPAIRS, SUSCEPTIBILITY TO LANDSLIDES, SUFFICIENCY OF UNDER-SHORING, SUFFICIENCY OF DRAINAGE, OR ANY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE LAND OR ANY BUILDINGS OR IMPROVEMENTS SITUATED THEREON, OR (N) WHETHER THE PROPERTY IS LOCATED IN A HISTORIC PRESERVATION DISTRICT OR SUBJECT TO SPECIAL REGULATIONS RELATED TO HISTORIC PRESERVATION, (O) WHETHER THE PROPERTY IS LOCATED IN A SPECIAL STUDIES ZONE UNDER THE PUBLIC RESOURCES CODE OR A SEISMIC HAZARDS ZONE OR A STATE FIRE RESPONSIBILITY AREA, OR A SPECIAL FLOOD HAZARD ZONE. BIDDER ACKNOWLEDGES THAT THE PROPERTY MAY NOT BE IN COMPLIANCE WITH APPLICABLE ZONING, BUILDING, HEALTH OR OTHER LAW OR CODES, AND NEITHER SELLER, AUCTIONEER NOR ANY OF THEIR RESPECTIVE REPRESENTATIVES OR AGENTS HAS OCCUPIED THE PROPERTY AND THAT THE PROPERTY MAY NOT BE IN HABITABLE CONDITION. ALL PROSPECTIVE PURCHASERS/BIDDERS FURTHER

ACKNOWLEDGE AND AGREE THAT, WITHOUT LIMITATION, SELLER AND AUCTIONEER HAVE NOT MADE, DO NOT MAKE, AND SPECIFICALLY DISCLAIM ANY REPRESENTATIONS REGARDING COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT OR WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AND ANY OTHER STATE, FEDERAL OR LOCAL ENVIRONMENTAL LAWS AND REGULATIONS APPLICABLE TO THE PROPERTY, OR THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTY OR ANY ADJACENT OR NEARBY PROPERTY, OF ANY HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND REGULATIONS PROMULGATED THEREUNDER AND ANY OTHER STATE, FEDERAL OR LOCAL ENVIRONMENTAL LAWS AND REGULATIONS APPLICABLE TO THE PROPERTY. EACH PROSPECTIVE PURCHASER/BIDDER AND ANYONE CLAIMING BY, THROUGH OR UNDER THE SAME HEREBY FULLY AND IRREVOCABLY RELEASES SELLER AND AUCTIONEER, THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKERS AND AGENTS FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SELLER AND AUCTIONEER, THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKERS AND AGENTS FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATING TO ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING ENVIRONMENTAL MATTERS, AFFECTING THE PROPERTY OR ANY PORTION THEREOF. THIS RELEASE INCLUDES CLAIMS OF WHICH PROSPECTIVE PURCHASER/BIDDER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY PROSPECTIVE PURCHASER/BIDDER, WOULD MATERIALLY AFFECT PROSPECTIVE PURCHASER'S/BIDDER'S RELEASE OF SELLERS AND AUCTIONEER.

Property Conveyance: The Property is to be conveyed as insurable title, with title insurance by standard title policies (as applicable), subject to current taxes, rights-of-way, assessments, easements and other conditions of record, and any exceptions written in the Preliminary Title Report or Commitment and other standard title exclusions.

3) BIDDING AND BUYING AT THE AUCTION

Price: This is an Absolute Auction. The Seller may withdraw a Property at any time prior to the announcement of the completion of the sale by the Auctioneer. Auctioneer is not acting as an agent for any Bidder in any capacity, and is acting exclusively as the Seller's agent.

Buyer's Premium: The total purchase price will include a buyer's premium equal to five percent (5%) of the winning bid amount. Therefore, the actual total purchase price of the property on the Auction day (and at the closing) is equal to the winning bid amount plus five percent (5%) of the winning bid amount (the "Total Purchase Price"). The Total Purchase Price does not include other amounts payable by the Buyer during closing, such as escrow/closing fees, property taxes, insurance, etc. The buyer's premium is the fee the Auctioneer charges the bidder to bring the Property to auction and it helps for the auction marketing cost and other general auction expenses.

Bidding and Winning: The bidder card given to you at the outset of the Auction upon qualifying as a Bidder shall be used by you during the Auction to bid on Property. To purchase a Property at the Auction, one must be acknowledged by the Auctioneer as the Winning Bidder (the bidder to whom the Auctioneer acknowledges the Property as being "SOLD" to), and such property is not identified as being sold subject to confirmation. Winning Bidder shall immediately thereafter sign the Real Estate Sales Contract. The Purchase Agreement will contain the exact terms and conditions of the sale. Additionally, Winning Bidder must agree to be bound by all terms, provisions and conditions of the Purchase Agreement and the related conveyance and loan document, if any, for the particular Property. As between Winning Bidder and Seller the Purchase Agreement supersedes any and all other documents or information (including without limitation these Terms and Conditions) and serves as the government document for sale of the Property.

Payment of Deposit and Remaining Balance: Upon executing the Purchase Agreement, as its initial Earnest Money Deposit, Winning Bidder shall be required to pay ten percent (10%) of the Total Purchase Price on the Property purchase. The successful bidder agrees to overnight an additional ten percent [10%] earnest money deposit [note that the initial \$5,000.00 minimum deposit does not constitute the earnest money deposit and shall not apply as a credit towards or off-set the amount of earnest money deposit owed] within 72 hours of the close of Internet Bidding. Should the successful bidder fail to have the fully signed and executed contract and additional 10% deposit delivered to The Law Office of Karen Wonsetler within 72 hours of the close, excluding Saturday, Sunday and legal holidays, then the successful bidder is in default, and seller may consider the purchase agreement void, and retain the initial minimum deposit as liquidated damages. The earnest money deposit must be in the form of a cashier's check, made payable to "Karen Wonsetler P.A. Escrow Account" and sent via nationally recognized overnight courier to:

KAREN WONSETLER, P.A.
860 N. Orange Ave, Ste.135
Orlando FL 32801, USA
Ph: (407) 770-0846
Fax : (407) 770-0843

The balance of the Total Purchase Price, among with all other costs and/or fees, must be paid as required in the Purchase Agreement. Regardless of the amount financed, the Earnest Money Deposit amounts required on auction day will not change.

Closing: All sales are expected to close with the designated escrow/closing agent no later than thirty (30) days after the date of the Auction for all transactions unless extended (see Extensions below), unless otherwise specifically designed in the description of the Property and/or as otherwise may be set forth in the Purchase Agreement of any addendums thereto. Winning Bidder shall be required to pay ALL closing costs for Seller and for Buyer, including, but not limited to, closing/escrow fees, recording fees, normal pro-rations, lender's title, insurance premium and fees, loan fees, document preparation fees, all documentary transfer taxes customarily imposed on buyer, and Condominium Association or other Association fees, if applicable. Winning Bidder also may be required to pay additional fees and costs as provided in the Purchase Agreement.

Cancellation/ Liquidated Damages: If Winning Bidder fails to comply with any of the foregoing, or subsequently defaults under the Purchase Agreement, the sale may be canceled by the Seller and the Buyer shall be required to pay damages as set forth in the Purchase Agreement.

Extensions: In certain cases, the Auctioneer and Seller may grant an extension of the closing date, the terms and conditions of which are set forth in the Purchase Agreement. The Seller may require Buyer to pay a fee for such extension. This fee WILL NOT be credited towards the Total Purchase Price. All extensions requests are evaluated by the Auctioneer and Seller on a case-by-case basis and may be granted or denied in Seller's sole and absolute discretion.

Vesting: Winning Bidder taking title in the name of an entity (not an individual person) must provide, at the time of purchase at the Auction, certain entity formation documents (this is not an all-inclusive list and escrow/title agent or closing attorney may require additional documentation prior to closing).

1. For Corporations provide:

- a. Articles of Incorporation;
- b. By-laws; and
- c. Resolution authorizing the Corporation and party signing the Purchase Agreement to act on behalf of Corporation in this transaction.

2. For Limited Liability Companies ("LLC") provide:

- a. Articles of Organization;
- b. Operating Agreement; and
- c. Resolution authorizing the LLC and party signing the Purchase Agreement to act on behalf of LCC in this transaction.

3. **For Trusts, provide Declaration of Trust and evidence that party signing contract is Trustee of the Trust.**
4. **For Partnerships, provide Partnership Agreement/evidence of authority of party signing contract to do so.**

4) BIDDING ON-LINE

To qualify to bid on Proxy -bid, domestic Bidders must deposit a Minimum of \$5,000.00 U.S.D.* in the escrow account of Law Office of Karen Wonsetler, P.A. prior to being accepted as a bidder. This qualifying deposit is refundable if you are not the successful bidder, and shall be applied to the purchase price if you have the winning bid. This may be paid by credit card through a Tower Realty, LLC account by phone# 407-287-8787, however, if paid in this manner, the funds must first be processed and then forwarded to the attorney's escrow account on your behalf.

*Should the credit card payment result in a swipe or transaction fee, that third party fee shall be deducted from the total amount, and the amount deposited into escrow, shall reflect the balance. [For example, if you pay \$5,000.00 U.S.D. using a credit card and that credit card charges a 1% swipe fee, then the amount available to escrow is \$5,000.00 minus 1%, or \$50.00, and the amount available for escrow is \$4,950.00]. Please adjust your minimum deposit to compensate for such third party fees to avoid disqualification.

This is an ABSOLUTE AUCTION

The successful bidder agrees to overnight a fully signed and dated copy of the Purchase Agreement along with an additional ten percent [10%] earnest money deposit [note that the initial \$5,000.00 minimum deposit does not constitute the earnest money deposit and shall not apply as a credit towards or off-set the amount of earnest money deposit owed] within 72 hours of the close of Internet Bidding. Should the successful bidder fail to have the fully signed and executed contract and additional 10% deposit delivered to The Law Office of Karen Wonsetler within 72 hours of the close, excluding Saturday, Sunday and legal holidays, then the successful bidder is in default, and seller may consider the purchase agreement void, and retain the initial minimum deposit as liquidated damages. The earnest money deposit must be in the form of a cashier's check, made payable to "Karen Wonsetler P.A. Escrow Account" and sent via nationally recognized overnight courier to:

KAREN WONSETLER, P.A.
860 N. Orange Ave, Ste.135
Orlando FL 32801, USA
Ph: (407) 770-0846
Fax : (407) 770-0843

Successful bidder understands the Internet Bid offer is to be received on or before May 29, 2009 @ 6:00 pm Eastern Standard Time. The offer can be mailed via overnight mail to the address below or faxed to 352-390-3299 or emailed to chip@haywoodrealtyauction.com with the deposit sent by UPS-FED-X or DHL Overnight.

On-Line Buyers Premium: A six percent (6.0%) of the winning bid amount will be added to the final bid price (a.k.a. "hammer price") for this auction.

5) FOREIGN BUYER/BIDDER PARTICIPATION

Attention Foreign Buyers/Bidders:

Foreign National Bidder participation requires the Wire Transfer of \$100,000.00 US Dollars prior to acceptance to be a qualified Bidder before May 25, 2009 at 6PM. Bidders may contact the Escrow Agent at the above Law Firm for wiring information. The presence of the Buyer or his/her Legal Representative with a Durable Power of Attorney is required. Should you, as a Foreign National, be the winning Bidder, ALL FUNDS MUST be wire transferred for clearance prior to Closing Date.

6) FINANCING YOUR PURCHASE

Financing will be made available at the Auction, subject to Seller's approval. No financing contingency shall be applicable to the Property in the auction. Bidders are advised to review the Purchase Agreement for specific terms and conditions regarding financing and Buyer's default. Other loan fees may apply. Availability of loan programs on the Property may be limited and may require a greater down payment.

Winning Bidder choosing to use third-party financing must present at the Auction a written, unconditional lending commitment from their lender of choice, in the minimum of the full amount they intend to finance.

Winning Bidder intending to use cash to complete their purchase must provide Seller, on the Auction day, with proof of sufficient funds to cover the entire transaction (i.e. bank statement and/or investment statement for stocks/bonds).

7) BROKER PARTICIPATION

The Broker/Agent shall be deemed to have earned a commission if all of the following conditions have been met:

1. Broker/Agent must be licensed in the state of Florida where the property is located.
2. Broker/Agent registers client at least 72 hours prior to auction by sending this Form to fax # 352-390-3299 or by On-line registration by May 25, 2009 by 6 pm. If registering online at www.haywoodrealtyauction.com, broker and buyer must sign this participation form upon arrival at auction.
3. **THERE WILL BE NO BROKER/ AGENT REGISTRATION PERMITTED ON THE DAY OF THE AUCTION.**
4. Broker/Agent shows the property to client prior to the auction.
5. Broker/Agent attends the auction with client.
6. **Broker/Agent is not acting as principal in this transaction.**
7. The transaction closes in full.
8. Broker/Agent may not register more than one (1) buyer at each auction.
9. **THERE WILL BE NO EXCEPTIONS TO THE BROKER/ AGENT PARTICIPATION RULES .**

A ONE PERCENT (1%) COMMISSION WILL BE PAID TO THE BROKER ON THE SUCCESSFUL BID UP TO \$300,000. A ONE AND A HALF PERCENT (1.5%) COMMISSION WILL BE PAID TO THE BROKER ON THE SUCCESSFUL BID FROM \$301,000 TO \$375,000. A TWO PERCENT (2%) COMMISSION WILL BE PAID TO THE BROKER ON THE SUCCESSFUL BID FROM \$ 376,000 AND UP. ALL IS SUBJECT TO SELLER APPROVAL, TERMS OF REAL ESTATE CONTRACT AND SUCCESSFUL CLOSING OF PROPERTY.
THE MAXIMUM BROKER PARTICIPATION WILL NOT EXCEED TWO PERCENT (2.0%) OF THE WINNING HIGHEST BID.

8) GENERAL AUCTION INFORMATION

Seller and Auctioneer reserve the right to deny any person admittance to or expel anyone from the Auction site for interference with the Auction activities, nuisance, canvassing, solicitation, or any other reason. Seller and Auctioneer have the right to postpone or cancel the Auction, to withdraw the Property from the Auction and to change any terms of the Auction or particular conditions of sale upon announcement prior to or during the course of the Auction.

Each attendee of the Auction shall be deemed to have consented to the issuance of press released and other public communications by Seller, Auctioneer or their agents regarding the Auction and the Property offered or sold at the Auction.

The respective rights and obligations of the parties with respect to these Auction Terms and Conditions and the conduct of the Auction shall be governed by, interpreted and enforced under the laws of the state in which the auction is held. By bidding at the Auction, whether present, in person or by agent, each Bidder shall be deemed to have irrevocably (a) submitted to the courts of competent jurisdiction in the county and state in which the auction is held (including the federal courts) in connection with any suit, proceeding or other legal process relating to the Auction and/or the offering or sale of the Property ("Auction"), (b) agreed that any Auction may be heard in any such court, (c) waived the defense of any inconvenient forum to the maintenance of any Auction in any such court, and (d) agreed to be subject to suit, service and legal process of such court in connection with any Auction. Upon execution of the Real Estate Sales Contract, all rights and remedies with respect to the Property covered by such Purchase Agreement shall be governed by such Purchase Agreement.

Offers made at the Auction are void where prohibited by law. Any information on any website, in any brochure, e-mail or postcard and any and all information available regarding the Property shall not constitute an offer to sell or a solicitation of any offer to buy the Property referenced herein. In addition, and without limitation of the foregoing, any website or brochure shall not constitute an offer to sell or a solicitation of any offer to buy nor shall there be any sales of any of the Property in any state in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the applicable securities laws of that state. Neither the seller, auctioneer or broker is making any representation or warranty as to the matter in which the sale process will be managed. No obligation to sell shall be binding on seller unless and until a written contract of sale or purchase agreement is signed and delivered by seller. Seller reserves the right to rescind any oral acceptance of a winning bid prior to the execution and delivery of an executed contract of sale or purchase agreement for any reason, including the receipt of a subsequent higher bid, whether or not such subsequent bid was made within the time frames set forth in these terms and conditions.

For purposes of compliance with The Foreign Investment in real Property Tax Act, Seller represents that Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate and agrees to execute an affidavit to this effect at the time of closing.

9) KEY THINGS TO REMEMBER

In order to make the Auction the best possible for all attendees and Bidders, please remember the following:

1. **Be registered to bid – and Registered early at www.haywoodrealtyauction.com**
2. **Do your research prior to the Auction. Visit the Property and review all documentation available pertaining to the Property during the open houses.**
3. **Bring necessary Earnest Money Deposit funds – Cash or a Cashier’s Check (made payable to you) in the minimum amount of Five Thousand Dollars (\$5,0 00) for purchase – as well as any pre-approved financing documents.**
4. **Bring your checkbook or cash for covering the remainder of any Earnest Money Deposit.**
5. **Bring a valid form of identification for all parties to the transaction, which must be a picture ID issued by a government agency (i.e., driver’s license, passport) and all necessary corporate, LLC, trust or partnership documents (if applicable).**
6. **All parties who wish to participate in the transaction must be in attendance.**

Attention: By entering the auction area, you are granting to Haywood Realty Auction Co, Inc. and its designees permission to photograph, videotape and/or record your voice and likeness (the “works”) and to use, exploit, license, adapt, modify, reproduce, distribute, publicly perform and/or display, in any form now known or later developed, throughout the world, the works by incorporating them into, or licensing them for use in, publications, television, radio, catalogues, brochures, internet sites and other media (the “materials”). The materials will be used for commercial, advertising and promotion purposes.

Haywood Realty Auction Co, Inc. maintains a firm commitment to the providing of professional services to any person, regardless of race, color, religion, sex, handicap, familiar status, or national origin. The Company shall not knowingly be a party to any plan or agreement to discriminate against a person or persons on the basis of these or any similar prejudices or practices.

Bidder’s Acceptance of the above stated terms and conditions:

Signature of Bidder / Bidder’s Print Name
Date: _____

**Haywood Realty & Auction Company, Inc.
D. H. “Chip” Haywood
AB 2295 AU 02542**