



YOUNG BROTHERS REAL ESTATE INTERNET AUCTION BIDDER ADDENDUM

WHEREAS Bidder wishes to participate in the online bidding for the real property described as 5236 SEA CHASE DRIVE #1, FERNANDINA BEACH, FLORIDA 32034, hereinafter “Property”, which Property is being auctioned by Auctioneer on February 28, 2010 as on online auction; and Bidder agrees that by signing the Internet Auction Terms and Conditions Agreement, the Bidder shall be bound by the additional terms hereinafter;

- 1.0 Bidder agrees that for this Addendum to be valid, Bidder must first complete and execute the Internet Auction Terms and Conditions Agreement and the Bidder Registration Form. Where the terms and conditions of this Agreement and the terms and conditions of the Internet Auction Terms and Conditions Agreement and/or the Bidder Registration Form conflict, the Internet Auction Terms and Conditions Agreement and/or the Bidder Registration Form shall control.
- 2.0 PURCHASE AND SALES AGREEMENT. Bidder acknowledges that the normal procedure for the Auction is that the Purchase and Sales Agreement is signed immediately after the winning bid is tendered. Since Bidder is bidding online, and the Bidder shall tender the executed Purchase and Sales Agreement to Auctioneer no later than 2 business days following the expiration of the Auction.
- 3.0 IN THE EVENT OF A WINNING ONLINE BID. If Bidders online bid is the highest bid as determined in the normal manner in accordance with the Auction Terms and Conditions, the Auctioneer shall announce via the website for the auction or other means solely within the discretion of Auctioneer that the online bid has won the bidding, but shall request that all participants remain engaged until the bid is “confirmed”. The bid shall be confirmed by Auctioneer placing a telephone call to Bidder, to the number provided by Bidder on the Bidder Registration Form. All Bidders should ensure that they are available via the phone number provided on the Bidder Registration Form during the auction.
- 4.0 AUCTION CONCLUSION. Upon confirmation of the online bid via the above procedure, in the event that Bidder’s bid is the winning bid, Auctioneer shall announce to the Auction participants via the website or other means acceptable to Auctioneer within Auctioneer’s sole and absolute discretion that the online bid has been confirmed and that the Auction is concluded. Following this announcement Bidder shall be fully bound by, and shall proceed in the manner as dictated by the terms of the Auction Terms and Conditions Agreement, the Purchase and Sales Agreement, this Agreement, and all other agreements signed by the parties pertaining to the Auction, in the same manner as if Bidder had been physically present at the Auction.