

Terms and Conditions Acknowledgement

Property is a Short Sale

1. Real Property Auction, Inc., (hereinafter Auctioneer) will offer the property for auction on the WWW.CALAUCTIONSONLINE.COM, internet website according to the following terms and conditions:
2. Auction end time will extend 2 minutes at a time until bidding is silent for 2 minutes.
3. You must be 21 years of age to bid.
4. If you are the high bidder and FAIL TO SIGN THE PURCHASE CONTRACT WITHIN 48 HOURS You forfeit your bid and agree to pay Real Property Auction, Inc., \$500.00 plus any collections and/or attorney fees.
5. This property sale is subject to seller and lender approval.
6. Announcements and information, provided on the CALAUCTIONSONLINE.COM website will take precedence over printed material. THE PROPERTY IS SOLD "AS IS," AND ALL SALES ARE FINAL. The SUCCESSFUL BIDDER ACKNOWLEDGES THAT THE AUCTIONEER AND THE SELLER HAVE MADE NO IMPLIED WARRANTY OR REPRESENTATION OF ANY TYPE AS TO THE PROPERTY CONDITION AND THAT THE PROPERTY IS SOLD WITHOUT ANY WARRANTIES WHATSOEVER, EXPRESSED OR IMPLIED AND SPECIFICALLY THERE IS NO WARRANTY OR MERCHANTABILITY AND NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE. Though all descriptions and information are believed to be correct, in no event shall auctioneer, listing broker or seller be held responsible for having made or implied any warranty of description, genuineness, condition etc. The property is open to thorough public inspection at the published property preview dates. The property will be made available to the buyer's inspectors for 7 days following the sale approval.
7. Auctioneer reserves the right to withdraw or extend time for any item before or during the auction. Only registered bidders may bid on the property being sold, any exceptions to this requirement shall be within the sole discretion of the Auctioneer. No allowances, adjustments or rescission of sale will be allowed based upon failure of the property to correspond to a particular need. The registered bidder will be responsible for any purchase made with his or her unique CalAuctionsOnline.com identity and password.
8. A TRANSACTION FEE OF 3% WILL BE CHARGED TO THE BUYER AS A CLOSING COST, DUE AND PAYABLE AT CLOSE OF ESCROW. THIS FEE IS PAID DIRECTLY TO Real Property Auction, Inc. AND IS NOT INCLUDED IN THE PURCHASE PRICE.
9. Bidder acknowledges that a deposit of \$3,500.00 is required within 48 hours upon being declared the winning bidder; this money will be returned immediately if the sale is not approved by the seller, otherwise it will be deposited into escrow.
10. RESPONSIBILITY OF BIDDER AND INDEMNIFICATION: Bidder agrees to assume the defense of and indemnify and hold harmless Real Property Auction, Inc., , THE AUCTIONEER AND THE LISTING BROKER for all claims, loss, damage, injury and liability of every kind, directly or indirectly caused by acts of bidder and/or its agents in connection with this auction or the use of the property by the successful bidder.
11. If the foregoing conditions or any other applicable conditions are not complied with, in addition to other remedies available to Real Property Auction, Inc., Broker, THE AUCTIONEER, THE LISTING BROKER and the Seller by law, including, without limitation, the right to hold the successful bidder liable for the bid price. Real Property Auction, Inc., Broker, THE AUCTIONEER AND THE LISTING BROKER, as its option may either (a) cancel the sale, retaining as liquidated damages all payments made by the successful bidder or (b) resell the property publicly or privately and in such event, the successful bidder shall be liable for payment of any deficiency plus all costs, including the holding costs of the property, the expense of both sales and Real Property Auction, Inc., Broker TRANSACTION FEE and incidental damages. In any action to enforce and/or recover damages pursuant to this document THE AUCTIONEER shall be entitled to recover its attorney fees, expenses and all cost of suit incurred in such action.
12. BROKER PARTICIPATION INVITED: Subject to established LISTING BROKER guidelines.
13. All information was derived from sources believed correct, but is not guaranteed. ALL PROPERTY MEASUREMENTS ARE APPROXIMATE. It is Buyer's responsibility to verify all permits, property use and property specifications.
14. Real Property Auction, Inc., Broker is a subagent of seller, and Jones, Goodell & Associates, Inc.
15. John Goodell is a principal of Real Property Auctions, Inc.
16. Bidder/Buyer acknowledges 1780 Creston Rd. Paso Robles; CA is a "Short Sale".

I/we have read and agree to the foregoing **Terms and Conditions**. Additionally I/we understand and agree to pay a Transactions Fee equal to three Percent (3%) of the Bid Price to Real Property Auction, Inc., Broker

Buyer's Signature: _____ Date: _____ Buyer's Signature: _____ Date: _____