

Terms and Conditions for REAL ESTATE AUCTIONS ONLINE

Real Estate Auctions Online (Hereinafter Auctioneer) will offer the property for auction on the **WWW.REALESTATEAUCTIONSONLINE.NET**, internet website according to the following terms and conditions:

1. **All auctions are subject to seller and/or court or Lender (bank) approval.**
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 Estate Auctions Online. \$500.00 plus any collections and/or attorney fees.
5. Announcements and information, provided on the **WWW.REALESTATEAUCTIONSONLINE.NET** website will take precedence over printed material. **THE PROPERTY IS SOLD "AS IS," "WHERE 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.
6. 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 identity and password **WWW.REALESTATEAUCTIONSONLINE.NET**.
7. **A Buyer's Premium (also known as Auction Services Fee) of 3%, with a \$2,500 minimum, will be added to the high bid and included in the total purchase price.**
8. **A BUYERS PREMIUM OF 3% or \$1,500 WHICH EVER IS GREATER WILL BE CHARGED TO THE BUYER AS A CLOSING COST, DUE AND PAYABLE AT CLOSE OF ESCROW. THIS FEE IS PAID DIRECTLY TO Real Estate Auctions Online AND IS NOT INCLUDED IN THE PURCHASE PRICE.**
9. Bidder acknowledges that a deposit of \$2,500.00 or 3% whichever greater 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 Estate Auctions Online., 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 Estate Auctions Online., 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 Estate Auctions Online., 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 Estate Auctions Online. 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 Estate Auctions Online. IS A MARKETING VENDOR AND IS NOT A LICENSED BROKER/AGENT IN THE STATE OF NEVADA.**
15. ALL BIDDERS MUST DOWNLOAD THE BIDDERS, PACKAGE PRIOR TO BEING ALLOWED TO MAKE A BID.

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%) or \$1,500 which is greater of the Bid Price to Real Estate Auctions Online

Buyer's Signature: _____ Date: _____

Buyer's Signature: _____ Date: _____

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