

TERMS AND CONDITIONS OF SALE

Tantallon Preserve, Fort Washington Maryland

1. **Bidding:** All bidding is open to the public without regard to race, color, sex, religion, familial status, handicap or national origin. Financing is available on specified properties to qualified buyers; however, sale of these properties is not made subject to financing.
2. **Bidder ACCESS:** To obtain a bidder number, you must visit with buyAuction's Open House representative to obtain the correct forms. If the Buyer requires financing, Buyer must acquire approval from a Mortgage Lenders and or pr Minimum deposit in Escrow Account. Only successful buyer(s) will have Escrower returned. Other conditions may be re dependant on property being sold
3. **Earnest Money:** The buyer to pay a deposit of Ten Thousand Dollars (\$10,000.00). Deposit to purchase price and in a non-interest bearing
- a. As used in these conditions, "final bid" means the highest bid accepted by the Auctioneer, and the term "purchase price" means the sum of the final bid and any amount payable by the buyer under Paragraph 8 below, exclusive of any closing costs required by local, state or federal agencies.
- b. The highest bidder acknowledged by the Auctioneer shall be the buyer. The Auctioneer may, in the event of any dispute between bidders, determine the successful bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale; buyATAuction record of final sale shall be conclusive.
4. **Buyer's Premium:** A Three and seven five percent (3.75%) Buyer's Premium shall be paid by the Buyer and be added to the final bid on each property.

Property Price:	\$100.00
Buyer's Premium:	\$ 3.75
Total Amount:	\$103.75

Buyer's Premium is payable at the time of closing. The Buyer's Premium is not refundable. The Buyer's Premium is not included in the final purchase price.
5. The successful buyer must sign all documents and contracts within 5 days of the closing. buyAuction will contact all successful bidders to make an appointment to review all documents. Time is of the essence, all closings must occur by settlement date, **July 17, 2009 @ 5:00 PM EST.**
6. **Bid Acceptance:** Some properties will be sold absolute to the successful highest bidder with no minimum-opening bid. We believe that the Sellers are motivated and that all reasonable offers on properties that are subject to owner confirmation will be entertained; however, final bids on properties not advertised absolute will be subject to immediate owner confirmation. Highest Bids above "Suggested Opening Bid" will be accepted.
7. **Prorations:** Real estate taxes, homeowner fees, as well as water and sewer charges, will be prorated as of the date of closing where applicable per language of the Posted Purchase Agreement for this event.
8. **Closing Costs:** the buyer shall pay all normal-closing costs. Real estate transfers are subject to normal transfer taxes, which are to be paid at closing by the buyer.
9. **Auction Procedures:** Posted Announcements made by the commencement of the Auction will take precedence over all printed material. Method, order of sale, and bidding increments shall be at the sole discretion of the Auctioneer. The Auctioneer will determine reopening of tie bids when applicable.

THIS AUCTION HAS JUST CLOSED

10. **Property Inspection:** Successful buyers will do a pre-settlement inspection prior to closing. **BuyATAuction** its agents and subagents, and all the Sellers assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. Although information has been obtained from resources deemed reliable, **buyATAuction** makes no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and materials.

11. **Notice for Real Estate Brokers:** A TWO and One Half percent (2.5%) fee of the bid price will be paid to an active licensed broker whose prospect / buyer pays for and closes on the property. To qualify for the fee, the licensee must: a) have an active license; b) receive prospect on the Broker Registration prospect and broker/sales person Broker Registration Forms are buyATAuction Inc.; 302 628 and preview the property may mail or send via fax. Forms, must be received Friday May 8, 2009 at Bridgeville Hwy, Seaford 629-5077. No commission paid to Registered Brokers at the purchase of a property.

12. **Title:** Title to the offered property shall pass to the buyer at formal settlement, which is to occur within accordance of time table as published in the Bidder's Information Packet. The buyer will provide any financing involved. Sale of the property is not contingent upon the buyer obtaining financing.

13. **Property Sold Subject to Owner Confirmation:** The Auctioneer has the right to reject any bid or raise, which, in his opinion, is not commensurate with the value of the property being offered. Our on line Auctioneer will advance the on line bidding at their absolute discretion.

14. **Conditions of Default:** If the buyer does not comply with any conditions contained herein, buyATAuction and Seller may, in addition to asserting all remedies available by Law, including the right to hold defaulting buyer liable for the purchase price, either a) cancel the sale, retaining as liquidated damages all earnest deposit monies made by such buyer, b) resell the property without notice at public auction or privately on seven days notice to such buyer, or c) take such other action as seems necessary or appropriate. If the buyer resells the property, the original buyer shall be liable for the payment of the difference between the purchase price and all costs of resale, including expenses, commissions, incidental expenses, and other charges due.

GOVERNING LAW: The respective rights and obligations of the parties with respect to the terms, conditions of Sale and the conduct of the Auction shall be governed and interpreted by the laws of the state in which the Auction is held. By bidding at an Auction, whether present in person or by agent, by written bid, on line bid, telephone or other means, the buyer shall be deemed to have consented to the jurisdiction of the course of such state and the federal courts sitting in such state.

16. **BuyATAuction and SELLER RESERVE THE RIGHT TO ADD, SUBSTITUTE, and CANCEL, POSTPONE OR WITHDRAW ANY OR ALL PROPERTY BEFORE OR DURING THE AUCTION. ALL e-Mail ANNOUNCEMENTS MADE FROM THE AUCTION BLOCK WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

All properties are subject to prior sale.

The high bidder agrees to abide by the terms and conditions stated herein.

Electronically or by Signature.

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BROKER PARTICIPATION AGREEMENT

Tantallon Preserve Fort Washington Maryland

BUYERS NAME: _____

ADDRESS: _____

PHONE #: _____

In consideration of the services to be

appoints

_____ of

_____ as **Buyers Exclusive**

Buyer's Agent for the purpose
offered by buyATAuction

purchase of Real Property to be

Broker is required to visit
(302) 629-5077, on or before

Buyer(s) and must forward this form by fax,
@ Midnight to register their Buyer.

Broker will earn a 2.5% commission
for and closes on the property.

hammer price when their Buyer successfully pays

BUYER: _____

BUYER: _____

AGENT: _____

BROKER: _____

DATE/TIME: _____

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