

AUCTION TERMS

TERMS:

\$5,000 DOWN IN CASH, CASHIER'S CHECK, CERTIFIED CHECK, OR CHECK APPROVED BY AUCTIONEER ON DAY OF SALE. 2% BUYER'S PREMIUM WILL BE ADDED TO ALL REAL ESTATE PURCHASES. IF NOT SETTLED WITHIN 30 DAYS INTEREST SHALL BE CHARGED AT THE RATE OF 10% PER ANNUM FROM DATE OF SALE TO DATE OF SETTLEMENT. IN THE EVENT SETTLEMENT DOES NOT OCCUR WITHIN 45 DAYS, THE PROPERTY SHALL BE FORFEITED AND RESOLD AT THE EXPENSE OF THE PURCHASER. ALL SETTLEMENT COSTS, INCLUDING TRANSFER, RECORDING CHARGES, RECORDATION TAXES, TITLE PAPERS, AG OR ENVIRONMENTAL ASSESSMENTS OR CHARGES AND ALL OTHER COSTS WHICH SHALL BE DEEMED NECESSARY TO TRANSFER THE TITLE OF THE PROPERTY AND RECORD DEED SHALL BE BUYERS EXPENSE. REAL ESTATE TAXES WILL BE ADJUSTED AS OF DATE OF SETTLEMENT.

THE PROPERTY IS BEING SOLD IN AN "AS IS" CONDITION AND SUBJECT TO CONDITIONS, RESTRICTIONS AND AGREEMENTS OF RECORD AFFECTING THE SAME, IF ANY AND WITH NO WARRANTY AS TO THE DESCRIPTION OF THE IMPROVEMENTS. "AS IS" CONDITION IS WITHOUT EITHER EXPRESSED OR IMPLIED WARRANTY OR REPRESENTATION, INCLUDING BUT NOT LIMITED TO THE DESCRIPTION, FITNESS FOR A PARTICULAR PURPOSE/USE, STRUCTURAL INTEGRITY, PHYSICAL CONDITION, CONSTRUCTION, WORKMANSHIP, MATERIALS, HABITABILITY, ZONING, SUBDIVISION, ENVIRONMENTAL CONDITION, LOCATION IN A FLOOD HAZARD AREA, MERCHANTABILITY, COMPLIANCE WITH BUILDING CODES OR OTHER LAWS, ORDINANCES, REGULATIONS OR OTHER SIMILAR MATTERS. LEAD PAINT INSPECTION IS THE RESPONSIBILITY OF PURCHASER PRIOR TO SALE. THE SUBSTITUTE TRUSTEES, THEIR ATTORNEYS, AUCTIONEER AND/OR THE NOTEHOLDERS SHALL NOT BE LIABLE INDIVIDUALLY OR OTHERWISE FOR ANY MATTERS RELATING TO THIS SALE AND/OR THE PROPERTY.

THE DESCRIBED PROPERTY IS TO BE HELD AT THE RISK OF THE SELLER UNTIL LEGAL TITLE HAS PASSED OR POSSESSION GIVEN. IT IS UNDERSTOOD AND AGREED THAT THE SELLER SHALL IMMEDIATELY HAVE ALL OF THE INSURANCE POLICIES ON THE PROPERTY SO ENDORSED AS TO PROTECT ALL PARTIES AS THEIR INTEREST MAY APPEAR AND CONTINUE INSURANCE IN FORCE DURING THE LIFE OF THE CONTRACT.

DATE _____

LOCATION _____

ACKNOWLEDGED _____