



On-site or Online Bidding Auction Terms & Conditions

for Real Estate located at:

2011 US HWY 441, Fruitland Park, FL

PID 0004-000-03800

Please review this section carefully. In order to register and receive an on-site Bidder's Number, you must sign the Acknowledgement and Acceptance of these Terms, Conditions, and Procedures. Online bidders will also be required to accept the online Terms and Conditions of this sale.

1. AUCTION REGISTRATION:

You may register any time prior to Auction.

Registration (On Site) will begin one (1) hour prior to each Auction. Registration is required to become an eligible Bidder at each Auction. To register, a prospective bidder must:

- (a) Sign an acknowledgment that he/she has read and agrees to be bound by the Auction Terms, Conditions and Procedures.
- (b) At each Auction Registration, Bidder will be required to present a Check (unless otherwise noted in the Auction brochure) to receive a bidding number for the Auction that is their intent to bid on.
- (c) Provide his/her full name, residence/business address, telephone numbers, e-mail address and driver's license number.

2. ESCROW DEPOSITS:

- (a) The highest Bidder on each Property will be required to place in escrow the Day of the Auction, a Check (No Exceptions) in the amount(s) stated in (2b).
- (b) A deposit totaling 10% of the Purchase Price(s) will also be due Auction Day in the form of a personal or business check for on-site bidders, and wire transfer for online bidders.

3. SALES CONTRACT:

The highest Bidder on each Property will be required to execute the Auction Real Estate Sales Contract and Addendum immediately following the conclusion of the Auction, with no exceptions, and tender the escrow deposit(s) required.

4. CLOSING AND FINAL PAYMENT:

- (a) The Balance(s) of the Purchase Price(s) will be due at closing on or before 14 days after the execution of the real estate contract containing the winning bid. Time is of the essence.
- (b) All Final Payments must be in the form of Wire Transfer, Cashier's Check, or Certified Funds.

5. TITLE:

- (a) The Seller(s) will guarantee title free and clear of all liens.

(b) The Seller(s) will provide an Abstract of Title or an Owners Title Insurance Policy. (c) The Seller(s) will convey Title by a Personal Representative's or Trustee's Deed, subject to any existing deed restrictions, easements, conditions and other reservations and exceptions of record.

6. BUYER'S NOTE:

(a) This Auction is being conducted Online and On site simultaneously. Online will close at the conclusion of the onsite bidding or 11:10 AM, Auction day (whichever is later). If a bid is placed within the last five minutes, bidding will continue until no more bids are received within a five (5) minute period.

(b) A Buyer's Premium will (10%) be added to the final bid price(s) and it will be included in the Total Purchase Price(s). EXAMPLE: Winning Bid \$1,000 + Buyer's Premium \$1,000 = Total Purchase Price \$11,000. Check each individual auction for Buyer's Premium.

(c) The Auction Real Estate Sales Contract(s) will be a non-contingent Contract and will not be subject to financing of any kind.

(d) The Seller(s) and Homes to Ranches Realty, Inc., their representatives, agents, and subagents, assume no liability for errors or omissions in the Property listing or advertising or promotional/publicity statements and material. Neither Homes to Ranches Realty, Inc., nor the Seller(s), their Agents and Sub-Agents, have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property except as expressly set forth in the Auction Real Estate Sales Contract(s).

(e) The Property will be sold "As Is", "Where Is", and with all faults, with no warranties expressed or implied. All Bidders are encouraged to inspect the Property prior to each Auction. (f) Homes to Ranches Realty, Inc., and all Licensees employed by or associated with the Seller(s) represent the Seller(s) in the sale of these Properties.

(g) Competitive bidding is an essential element of an Auction, and such an Auction should be conducted fairly and openly with full and free opportunity for competition among Bidders. Any conduct, artifice, agreement, or combination the purpose and effect of which is to stifle fair competition and chill the bidding, is against public policy and will cause the Auction to be set aside.

(h) **Subject to Additions, Deletions, Cancellation and / or Prior Sale. (Pre-Auction offers accepted)**

7. ANNOUNCEMENTS:

All announcements made from the Auction Block will take precedence over all previously printed material and any other oral statements made. In the event of a dispute over any matter, the Auctioneer shall make the sole and final decision and will have the right either to accept or reject the final bid or re-open the bidding.

8. ABSENTEE/WRITTEN/TELEPHONE BIDS:

Absentee Bids will be accepted, subject to all terms and conditions of the Auction. Interested bidders must obtain, tender Escrow Deposit and sign the proper forms by contacting Homes to Ranches Realty Inc.

9. PURCHASER DEFAULT:

If the Purchaser fails to comply with any of these Auction Procedures, Terms, and Conditions, the Seller(s) will retain the Escrow Deposit as liquidated damages and not as a penalty.

10. REPRESENTATIONS:

All information was derived from sources believed to be correct but is not guaranteed. Prospective Purchasers shall rely entirely on their own information, judgment, and inspection of the Property and records. Neither Seller(s) nor Homes to Ranches, Inc., makes any representation or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximations only. Auctioneer, Homes to Ranches and its employees represent and are acting on behalf of the Seller.

11. BROKER PARTICIPATION:

A Florida Licensed Real Estate Broker will receive 2% as commission (on the final bid price) whose prospect successfully closes on a Property. To qualify for a commission, a Florida Real Estate Broker must register his/her prospect on a Broker Registration Form and send to Homes to Ranches Realty, Inc., at 2455 NW 44th Ave., Ocala, FL 34482 or via facsimile at (352) 732-7998 no later than 48 hours prior to each Auction. The form must be countersigned by the prospect. The Florida Real Estate Broker must attend and register with the prospect at the Auction. Only one commission shall be paid on this sale.

12. SELLING PRICE: Subject to Seller's Confirmation (Reserve Auction)

The selling price of each Property shall be determined by competitive bidding at each Auction. This Property to be sold subject to Seller's approval. The seller can accept or reject any bid and has also established an unpublished, minimum price. The starting bid is not the Reserve Price. Auctioneer may open bidding on any Property by placing a bid on behalf of the seller and may further bid on behalf of the seller, up to the amount of the Reserve Price, by placing successive or consecutive bids for a Property, or by placing bids in response to other bidders.

13. ACCEPTANCE AND ACKNOWLEDGMENT:

The Undersigned Bidder acknowledges that he/she has read and understands these Auction Procedures, Terms and Conditions and agrees to be bound thereby.

14. Real Estate Auctions are sold through and represented by Homes to Ranches Realty, Inc. (Florida State License #cq1021442), Gregory Lord Broker (bk641176).

15. Owner is a Florida Real Estate Broker.

Bidder's #:

Bidder's Signature:

Date:

Homes to Ranches Realty, Inc.
2455 NW 44 Ave, Ocala FL 34482
Toll Free: 1-877-753-0782