

TERMS AND CONDITIONS FOR THIS ACCELERATED SALE

Deposit Amount:

Online Offers: PRIOR TO BEING AUTHORIZED TO SUMBIT AN OFFER, participants MUST complete the following:

- Register to make an offer at www.SVNAUCTIONS.COM and provide a valid credit card number
- Provide a major credit card with open credit of \$2,500.00.
- Agreeing to the terms is authorization to place a hold on a major credit card.
 - **A 3% handling charge is to be added for all major credit cards except American Express – A 4% handling charge is to be added for all American Express cards.**
- *If initial deposit is less than 10% of the high bid, then winning bidder's deposit MUST be increased to 10% of the high bid by wired funds within 3 business days.*

Buyer's Premium:

Online Offers: A Buyer's Premium of FIVE percent (5%) will be added to the highest offer for the real property and included in the total selling price paid by the buyer. For example, if the highest online offer for the property is \$500,000, the five percent buyer's premium will equal \$25,000, and the purchase price for the property will be \$525,000.

Broker Co-op:

The Seller will pay a three percent (3%) Broker Participation Fee (*calculated on successful offer and not including the applicable buyer's premium*) to a licensed qualified broker representing the winning participant(s) who close on a property. Broker | Client registration forms must be received 24 hours prior to submitting an offer.

To qualify for the Broker Participation Fee, the licensed broker / agent must first register the prospective participant and include the broker's and agent's license number, identification of the property, and any agency disclosure statements.

Offering:

All offerings are to be submitted online and open to the public without regard to race, color, sex, religion, or national origin. As used in these conditions of sale, the term "the final offer" means the highest offer acknowledged and accepted by the offering platform, and the term "purchase price" means the sum of the final offer and the applicable buyer's premium. All online offerings have a dynamic close and set time period with the exception if an offer is received in the last five (5) minute period prior to the set end time, the online offering period will automatically extend for another fifteen (15) minute period until there are no more offers in the last five (5) minute duration to closing of the sale. The participant with the highest offer acknowledged by the offering platform and Seller at the end of the offering period shall be the buyer subject to the Seller's approval. The agent / seller may at their absolute discretion and, in the event of any dispute between participants, may determine the successful participant or re-offer and resell THE property in dispute. Should there be any dispute after the sale; the offering record of final sale shall be conclusive.

Registration: All Participants are required to register on the offering platform to submit an offer. Online registration must be completed giving full name, address, phone number and other required information. By registering online, Participants accept and agree to all terms contained herein.

Offering and Winning: If you are the Winning Participant, you will be contacted by phone by a Sellers representative at the phone number you provided during registration. Once contacted by Seller's representative, the Winning Participant will be sent by e-mail the Purchase Agreement for signature with instructions on returning the purchase agreement and other applicable documents.

The Purchase Agreement shall be executed within forty-eight (48) hours of receipt and returned with the required ten percent (10%) escrow deposit by certified funds or wire transfer. If a Winning Participant cannot be reached within twenty-four (24) hours, or Winning Participant fails to return the Purchase Agreement executed (within forty-eight (48) hours), then the Agent or Seller can declare the Winning Participant to be in default and will be subject to liquidated damages per the Purchase Agreement. In the event of such declaration, the Winning Participant's offer shall be null and void and the Agent and Seller shall have absolutely no further liability or obligation to that Participant. The Agent or Seller reserves the right to immediately put the property back up for sale.

Offer Execution: Offers are accepted through the internet only. Agent shall not be responsible for failing to receive offers due to Buyer's / Agents technological difficulties. All participants authorized to make offers and place offers are entering into an irrevocable placement of their offers(s) and a binding contract for all of its' offer amount(s) placed.

Closing: TIME IS OF THE ESSENCE WITH RESPECT TO CLOSING!

The successful buyer must sign all documents and contracts and return as instructed within forty-eight (48) hours of receipt of purchase agreement. The buyer will be required to schedule an appointment with the seller's designated closing agent to pay the balance of the purchase price and receive the deed to the property. All closings must occur on or before THIRTY (30) days from seller acceptance, unless otherwise specified in the Purchase Agreement. Buyer acknowledges and agrees that time is of the essence. Said premises are to be conveyed by Marketable Deed from all owners of record and free and clear of all liens.

Closing Costs:

The deed shall be prepared and acknowledged by Seller's designated closing agent at Seller's expense and recorded at the expense of Buyer. The buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes, including the Grantor's and Grantee's Tax, if any. Real estate taxes, rents, H.O.A. dues, water and sewer charges, if any, will be prorated as of the date of closing.

Successful participants must pay all wire transfer fees. Sale of the property is not contingent upon the buyer obtaining financing.

Liquidated Damages Clause for Failure to Timely Close

If the event that Buyer does not close and complete the transaction on time, 'Time being of the essence,' and the Seller and Agent agree to an extension of the closing time, then the Buyer agrees to pay liquidated damages in the amount of \$80.00 for each day closing is delayed beyond the original closing date. The sum of the liquidated damage charge will be deducted from the Buyer's deposit and any deficit of deposit will be paid at closing. The remedy provided by this paragraph shall be in addition to any other remedy available to Seller.

Conditions of Default:

If successful participant defaults in making settlement, the deposit paid by that defaulting successful participant shall be forfeited and applied to the costs and expenses of the auction sale and then to the balance due under the applicable note, if any, and the property purchased by such defaulting successful participant may either be resold at the risk and expense of such party, or Agent may accept the next highest available offer from the sale. Such defaulting successful participant shall be liable personally for any deficiency resulting from the resale of the property it purchased at a lower price as well as for all costs, expenses, and attorneys' fees in connection with such resale. The forfeiture of such deposit shall not limit any rights or remedies of Agent / Seller with respect to any such default.

In any event; the Buyer's, earnest money deposit will be retained by Agent / Seller as liquidated damages.

Controlling Law:

The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the sale shall be governed and interpreted by the laws of State of Florida. By placing an offer at the online sale, written offer, telephone or other means, the participant shall be deemed to have consented to the jurisdiction of the state and federal courts of Florida.

Inspection:

The property(s) are being sold "where is," "as is," "with all faults," with no representations or warranties of any sort except the special warranty to be included in the deed to the real property. Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Seller and Agents disclaim all responsibility for physical condition. All buyers are responsible for prior inspection of property on which they make an offer, and by making an offer are deemed to have so inspected the property to their satisfaction. Making an offer on an offered property by written offer, telephone offer or other means constitutes an agreement by participant to these conditions of sale.

Agent and their agents and subagents 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 sources deemed reliable, Seller / Agent 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.

Release:

The successful participant must agree to release any and all claims or causes of action it may have against Seller and Agent (*or the employees or agents of either of them*) relating in any way to (a) the sale, (b) the property offered for sale, (c) any condition or aspect of such property that may not be in compliance with any federal, state, or local law, regulation, or ruling including, without limitation, any laws, regulations, and rulings relating to environmental contamination or hazardous waste, and / or (d) any documents, reports, complications, financial statements, projections, surveys, or any other documents delivered to such successful participant by Agent, and / or the Seller, or the agents or employees of either of them (collectively, the "Accommodation Documents"). The successful participant must acknowledge and agree that the Seller, Agent, and the agents or employees of any of them have not made and do not make and have disclaimed any and all representations or warranties regarding the truth, accuracy, or completeness of any of the documents provided the successful participant relating to the property purchased or the sources thereof and that such documents were provided solely as an accommodation to such successful participant.

Governmental Authorizations:

The successful participant for THE real property will be responsible for obtaining, at its expense, the approval for any license, privilege, permit, or right necessary to improve, renovate, and / or develop the real property, or to construct, improve, and / or alter any improvements on the real property, and such successful participant will be responsible for the fulfillment of any conditions imposed or required for such approvals. The sale will be final whether or not any such approvals are obtained of any necessary or desirable licenses, permits, privileges, or rights.

Should any terms set forth in these Terms of Sale and Offering Conditions be inconsistent with the terms of the Purchase Agreement to be executed by the winning participant, the terms of the Purchase Agreement shall control.