

UNITED COUNTRY HAMELE AUCTION AND REALTY
P.O. Box 257, Portage, WI 53901
608-742-5000

REAL ESTATE AUCTION TERMS AND CONDITIONS
With Buyer's Premium

THE UNDERSIGNED (herein "Bidder" or "Buyer", interchangeably, whether successful in purchasing the property or not) agrees to abide by all Terms and Conditions stated herein for the real estate auction whether conducted live, on-line, by conference call or in any other manner.

All Buyers are required to have a Bidder's number to bid. In order to obtain a number, bidders must give verifiable full name, address and phone number. Evidence of correct form and amount of deposit must be made in order to register for the auction.

All announcements made by the Auctioneer immediately prior to and during the auction will take precedence over all previously printed material and any prior oral statements relating to the auction of the property. The property which is the subject of the auction is located at 840+/- Acres on Holli Blue Rd offered in the following lots:

Lot #1: 359+/- Acres with pole shed; Lot #2: 360+/- Acres; Lot #3 120+/- Acres.

These Terms and Conditions will be attached to and become a part of the Offer to Purchase Real Estate, which will represent the final contracted terms of the sale. All registered Bidders agree by bidding at this action to abide by the terms and conditions set forth herein:

United Country Hamele Auction and Realty ("Auctioneer") has been appointed by Shirley Overly Trust for Lot #2 and Paul Sowinski Lots #1 & #3 ("Seller"), through a separate written Agreement to offer the Property at auction.

The Seller reserves the right to deny any person admittance to or expel anyone from the property or the auction for interference, nuisance, canvassing or solicitation.

The Seller reserves the right to add additional property or withdraw any portion or all of the property being offered at the auction.

CONTRACTS:

The successful Bidder must sign all documents and contracts, including without limitation a contingency free Offer to Purchase, as presented by Auctioneer immediately upon conclusion of the auction. Bidder acknowledges that all documents and contracts may be subject to Court or Seller approval or ratification to become binding upon the Seller. They are, however, binding upon Bidder immediately.

DEPOSITS:

Immediately upon conclusion of bidding resulting in a successful sale, the high bidder shall pay to the Auctioneer a deposit of \$ 5000 per Auction Lot . This deposit will be required in the form of a A personal or company check will only be accepted if approved by Auction Company.

BUYER'S PREMIUM:

A buyer's premium of ten percent (10%) shall be added to the successful Bidder's high bid and included in the total purchase price to be paid by the successful Bidder. Wire transfer is subject to a \$25.00 fee.

REAL ESTATE CLOSING:

Buyers must close all sale of real property on or before November 24th 2019 unless a different date is set forth by Auctioneer in the Offer to Purchase, in which case the terms of the Offer shall control. **Time is of the essence.** The entire purchase price must be paid by cashier's check or certified check, attorney's escrow check or wired funds at closing. Other terms and conditions of the closing of this sale of real property shall be controlled by the terms of the Offer to Purchase to be executed by the high bidder.

CONDITION OF SALE:

This property is sold in gross in all cases. If a subsequent survey shows a greater or lesser number of acres or square footage, this will not affect the purchase or purchase price.

AGENCY AND CONDUCT OF AUCTION:

The Auctioneer is acting as agent on behalf of the Seller only. Auctioneer may enter bids on behalf of internet or absentee buyers. The Auctioneer is not responsible for the acts of his/her agents or principals. During the bidding, the Auctioneer has the right to reject any raise that, in his opinion, is not commensurate with the value of the offering. In the event of any dispute between Bidders, the Auctioneer may determine the successful Bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale, Auctioneer's determination of final sale shall be conclusive.

RIGHTS:

All announcements made the day of sale take precedence over any prior written or verbal terms of sale. Buyers will acquire properties subject to the rights of all parties in possession. If any conditions contained herein are not complied with by the Buyer, United County Hamele Auction and Realty 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 any payment made by such Buyer, (b) resell the property at public auction; or (c) take such other action as it deems necessary or appropriate. The retention of the Bidder's deposit shall not limit any rights or remedies of United County Hamele Auction and Realty or the Sellers with respect to the Buyer's default. If the property is resold, the original defaulting Buyer shall be liable for payment of any deficiency in the subsequent purchase price and all costs and expenses, the expenses of both sales, reasonable attorney fees, commissions, incidental damages and all other charges due hereunder.

JURISDICTION:

The respective rights and obligations of the parties with respect to the Terms and Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the State of Wisconsin. By bidding at an auction, whether present in person or by agent, by written bid, or other means, the Buyer shall be deemed to have consented to the exclusive jurisdiction of the state and federal courts sitting in the

State of Wisconsin. Buyer agrees that (irrespective of the location of the auction, the property or the place of execution of this document) venue for any state court litigation interpreting or enforcing this document or any matter relative to this auction shall be in Columbia County, Wisconsin.

ADDITION TO OR WITHDRAWAL FROM SALE:

The Seller reserves the right to withdraw from sale the property listed and also reserves the right to group one or more properties into one or more selling lots or to subdivide into two or more selling lots. The Seller additionally reserves the right to cancel the auction sale at any time.

INSPECTIONS:

Bidders acknowledge by their participation in the auction that they have had sufficient opportunity to make independent inspection(s) of the property prior to bidding and executing the Offer to Purchase Real Estate. Bidders acknowledge that they have, prior to the commencement of bidding, had the opportunity to perform inspections and testing on the property at their own expense. Bidders must rely solely upon Bidder's own investigation of the property and not any information provided by the Seller, Broker or Auctioneer, or their respective agents, employees, officers or representatives. Failure of a Bidder to be fully informed on the condition of the property will not constitute grounds for any adjustments to purchase price, right to cancel sale or other cause of action. Buyer agrees hereby to waive the opportunity to conduct future testing or additional inspections of the property and acknowledges that testing or inspection will not be allowed as a contingency under the Offer to Purchase.

REPRESENTATIONS:

All information provided to Buyers was obtained from sources believed to be reliable and is believed to be correct. However, the Auctioneer, Broker and Seller do not make any representations or warranties as to accuracy or completeness of any information provided. Bidder hereby represents, warrants and agrees that Bidder has not relied upon any information regarding the Property (including, without limitation, advertising materials, warranties, statements or announcements) provided by Seller, Broker or Auctioneer, or their respective agents, employees, officers or representatives.

REAL ESTATE BUYER'S AGENTS:

Real estate agents who register as buyer's agents will qualify for a 3 % commission, calculated on the successful Bidder's high bid. The agent's properly registered Buyer must be the successful Bidder at the auction, and the Buyer must pay for and settle on the property. No agent shall be entitled to any commission on account of any sale to that agent; rather, agent, if purchasing the property as an investment for agent will receive an incentive fee of 0 % of the successful Bidder's high bid. Agent must register his or her prospective Buyer on a form provided by Auctioneer with the signature of the agent and the prospective Buyer, the agent's real estate license number, identification of the property, and Agency Disclosure Statement. Buyer Broker Registration Form must be submitted to Auctioneer 24 hours **prior** to bidding. Agents must accompany their Buyer to the auction.

TITLE INSURANCE:

The property shall be sold with a Title Insurance Policy issued at Seller's cost.

FINANCING:

The property is not being offered subject to financing. The Offer to Purchase executed by the high bidder shall not contain a financing contingency.

ENVIRONMENTAL DISCLAIMER:

The Auctioneer, Broker and/or Seller make no warranties with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer hereby represents that it has made its own environmental audit or examination of the premises and accepts the property in its current condition, as is.

ADDENDA:

The following addenda are attached, hereto and incorporated by reference as if fully set forth herein: _____

AUCTIONEER IS NOT RESPONSIBLE FOR ANY MISTAKES MADE IN AUCTION**ADVERTISEMENTS**

**DAY OF SALE ANNOUNCEMENTS TAKE PRECEDENCE OVER ALL OTHER ADVERTISING
PROPERTY SOLD "AS IS WHERE IS" WITH ALL FAULTS & NO WARRANTEE OTHER THAN CLEAR
TITLE DEED**

ACCEPTANCE OF TERMS AND CONDITIONS:

The undersigned Bidder affirms he has read, understands and accepts the terms of the auction; and that if there are any risks, he accepts them wholly as his own and holds the Seller, Broker and Auctioneer harmless and without blame.

Name:

Email:

Address:

Phone Number(s): Home:

Cell:

Buyers Signature

Buyers Signature

Bidder Number:

Addenda to Terms & Conditions Relating to Online Auction at
840+/- acres Holli Blue Rd Republic MI Marquette County.
Ending October 24th 2019 6:00pm

To Register: Online Bidders will register and bid online and purchase property(s) as follows:

Online Bidders: A 10% Buyer's Premium will be added to final bid on each property to determine total contract price. Online Bidders will be required to sign Terms & Conditions, Seller's Addendum, auction terms and conditions with offer to purchase within 24 hrs of the auction ending.

Terms of Purchase: All properties are offered and/or sold in AS-IS condition, free and clear of any and all liens or judgments. Seller only warrants good title & deed as a Warranty Deed. Seller will allow buyer to purchase GAP insurance endorsement at Buyer's Expense. Buyer will be required to pay a \$5000 nonrefundable down payment along with a signed non-contingent offer to purchase per auction parcel, Seller's Addendum and all auction term documents. Closing to take place on or before November 25th 2019 at seller's choice of title companies.

Inspections/Condition: Bidders acknowledge by their participation in the auction that they have had the opportunity to make any and all independent inspections of the properties prior to bidding and executing an Offer to Purchase Contract. All property sold will be sold "AS-IS WHERE IS"-WITH ALL FAULTS with no contingencies. Bidders responsible for verifying all measurements, taxes, special assessments, property condition, environmental issues, and all other facts or statements regarding real property. THE PROPERTY, INCLUDING IT'S SOILS AND GROUND WATERS AND ALL IT'S BUILDINGS AND OTHER IMPROVEMENTS, IS SOLD IN IT'S PRESENT CONDITION AS-IS, WITHOUT ANY REPRESENTATION OR WARRANTIES OF ANY KIND EITHER EXPRESSED OR IMPLIED. BUYER HEREBY FOREVER AND IRREVOCABLY RELEASES ANY AND ALL CLAIMS AGAINST SELLER, AUCTIONEER(S), BROKER(S) RELATED TO THE PROPERTY, INCLUDING WITHOUT LIMITATION ANY CLAIMS BASED ON ANY ENVIRONMENTAL LAW.

Property will be offered as follows: Property will be offered in the following as one price and a 10% Buyer's Fee will be added to high bid to determine total contract price. \$5000 nonrefundable down payment per Auction Parcel. High Bid Subject to Seller confirmation within 48 hrs of midnight the day the auction closes. Property is sold as is with no warranties. Closing to be on or before November 11th 2019.

Lot #1: 359+/- acres+/- with pole shed; Lot #2: 360+/- Acres; Lot #3 160+/- acres (easement through lot #2 to access the Lot 2).

Buyer's Premium: A 10% Buyer's Premium for live bidders will be added to all property high bids to equal total contract price. See Example: High Bid Price \$100,000 plus 10% Buyer's Premium (Live Bidder) equals total contract price (\$100,000 + \$10,000=\$110,000).

Broker Participation: Auction Company to pay 3% of high bid price to a broker who procures a buyer to a successful closing. Broker must sign and return Broker Participation Form to Auction Company no later than 5:00pm October 23rd 2019. Brokers purchasing for themselves or entity in which they are an owner/member will not receive the Broker Participation Fee. No Exceptions.

All announcements: made by the Auctioneer(s) before or during the Auction will take precedence over all previously printed materials, electronic materials and any oral statements relating to the auction dated October 24th 2019.

This addenda is dated:_____

Bidders Signature(s)

_____ Name Printed_____

_____ Name Printed_____