

# **ONLINE AUCTION AGREEMENT**

The undersigned represents and warrants that the undersigned is of legal age and has full legal capacity and authority to understand, execute and deliver this Online Auction Agreement on behalf of the undersigned or the entity, if any, designated immediately below the signature line at the bottom of this Statement. As a condition of being permitted to bid at this Online Auction, the undersigned acknowledges and/or agrees as follows:

The following statements relate to any property for which the undersigned places a bid in the Online Auction. The word "Property" in this affidavit means any and all real property upon which the undersigned bids for or buys before, during or subsequent to the Auction.

1. The undersigned has received and carefully reviewed and understood, prior to the execution hereof, the Terms of Sale for Purchasing the Property at Auction;
2. The undersigned has the financial resources necessary to complete the timely acquisition of the Property, as and when required, pursuant to the Agreement, at the bid price offered by the undersigned, plus the required Buyer's Premium, if any.
3. The undersigned has independently inspected and reviewed the following conditions of the Property, including but not limited to, (a) the title of Property; (b) the condition and state of repair and/or lack of repair of all improvements thereon and has had the opportunity to obtain testing and reports; (c) the existence and condition of any and/or all personal property at the Property; and (d) the nature, provisions and effect of all health, fire, environmental, building, zoning, subdivision and all other use and occupancy laws, ordinances and regulations applicable thereto.
4. The undersigned understands and agrees: (a) THAT THE PROPERTY WILL BE SOLD "WHERE IS" IN AN "AS IS" CONDITION WITH NO WARRANTY, EXPRESS OR IMPLIED, ABOUT SUCH CONDITION (SELLER AND BROKER EXPRESSLY DISCLAIMING ANY WARRANTIES OF HABITABILITY, FITNESS FOR INTENDED USE OR OTHER IMPLIED WARRANTIES) AND WITH THE UNDERSIGNED ACCEPTING ALL DEFECTS, BOTH APPARENT AND LATENT, AT THE UNDERSIGNED'S OWN RISK; (b) that neither Seller, Broker nor Auctioneer will have any liability or obligation whatsoever, for the physical condition of the Property, or for any inaccuracy in or omission from any of the written information and materials about the Property, including but not limited to, inaccuracies made in reports drafted by third parties, such as title reports, surveys and environmental reports or any changes concerning the Property between the date of the reports, surveys, written information and materials and the date hereof; and (c) the undersigned waives and releases Auctioneer from all claims, causes of action and any other proceedings alleging that Auctioneer failed to perform any of the matters described in any Sections above, and (d) the undersigned has read and understood the Purchase and Sale Agreement, which, if the high bidder, the undersigned will execute with no modification.
5. In the event the undersigned is the successful bidder at the Online Auction for the Property, and such bid is accepted by Auctioneer, the undersigned will (a) be available within an hour of the end of the auction to receive and execute with no modification the Purchase and Sale Agreement properly filled in with the undersigned name and contact information along with the High Bid Price, Buyer's Premium (Fee), and Total Purchase Price; and (b) deliver the executed Agreement to auctioneer via fax or email immediately following the end of the auction; and (c) within 24 hours deliver an original fully executed Purchase and Sale Agreement to the designated title or escrow company; and (d) allow the initial earnest money to be deposited in accordance with the terms of the Purchase and Sale Agreement; and (e) agrees that they will increase their earnest money to 10% of the Total Purchase Price within five (5) business days after Seller's acceptance. Failure to comply with these paragraph 5 requirements may cause forfeit of bidder's Initial Deposit.

By Signing below I acknowledge my High Bid Amount, agree to Sections 1-5 above, and will abide by the Terms of Sale:

Property \_\_\_\_\_

IN WITNESS WHEREOF, the undersigned has caused this Online Auction Agreement to be executed this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
(please sign)

\_\_\_\_\_  
(please sign)

\_\_\_\_\_  
(printed name)

\_\_\_\_\_  
(printed name)

\_\_\_\_\_  
**(email)**

\_\_\_\_\_  
**(email)**

\_\_\_\_\_  
(Phone number – if contact is needed during auction)

\_\_\_\_\_  
(Phone number – if contact is needed during auction)