



**Real Estate AUCTION TERMS & CONDITIONS**  
The Undersigned Buyer agrees to abide by all Terms and Conditions stated herein for auctions conducted online, on tv, on conference call, or at a live auction.

- 1. This auction is being conducted by US-TV Auctions a United Country Affiliate.
- 2. **PROPERTY INSPECTIONS, AND DOCUMENTS:** Each property is being sold "As Is" and it is the responsibility of each buyer to inspect the properties prior to the sale and to satisfy themselves as to the physical condition of the premises. The buyer should also review the documents concerning each property they are interested in purchasing. The following documents, if applicable are available upon request or online: (see below)
  - A) Real Estate Purchase Contract (REPC) and Addendum(s)
  - B) Preliminary Title Report, Detail Report, Comp. Report, MLS Report, Local Report.
  - C) Sellers Disclosures (NOTICE: Institutional and fiduciary sellers, court, government agencies, banks, and trustees have not occupied the properties and have no information to provide for disclosure.)
  - D) Property Inspection Report. Upon signing this Real Estate Auction Contract, or the TV Bid Confirmation Form, the buyer affirms that he/she has inspected the property either in person or via the internet and has examined the information provided online and has satisfied him/herself as to the condition of the property and title prior to the auction, and/or signing the REPC or the Bid Confirmation.

Buyer further acknowledges and agrees that all auction properties are offered for sale, un-repaired and without any expressed or implied warranties. The Auctioneers, Broker, TV Studio, TV Hosts, Direct Shopping Network LLC or Affiliates and the Seller(s) assume no liability for errors or omissions in the property listing, advertising or promotional statements and material, including but not limited to square footage, condition, area, buyers ability to rent, or costs of repairs needed, and or compliance issues. Although information has been obtained from sources deemed reliable, the Auctioneer, Broker, TV Studio, TV Hosts, Direct Shopping Network LLC or Affiliates and Seller make no representations, or guarantees as to the accuracy of the information herein contained.

**3. ESCROW AND TITLE INSURANCE COSTS:**  
A preliminary title report will be available prior to the auction. Buyers Total closing costs will be \$800.00 without Title Insurance or \$1,200.00 with a Standard Title Insurance Policy. 1/2 of those amounts on lots.

**4. PROPERTY TAXES:**  
Any and all Back Taxes will be paid at closing by the Seller, buyer shall only be responsible for the current year taxes. There will be no proration.

**5. BUYER'S REGISTRATION AND BUYER'S PREMIUM:**  
To participate online, on TV, on a conference call, or at live auction, each buyer must register online or in person, prior to bidding on any property. All buyer's will pay a **10% BUYER'S PREMIUM FEE**, which shall be added to the final bid price.

**6. PURCHASE DEPOSIT:**  
Once the high bidder has been confirmed and the auction on that property has been closed, the high bidder must make an initial earnest money deposit of **10% of the Total Purchase Price, or \$2,000.00 which ever is greater.** This deposit shall be paid immediately at the close of the auction and shall represent the initial earnest money deposit on the Real Estate Purchase Contract. Buyer Understands that this Deposit is a **NON REFUNDABLE** Deposit, unless the seller cannot provide deed to the property. **Buyer Satisfaction Guarantee Exchange or Credit.** Because of the nature of this sale, all deposits are non refundable, however; All Buyers shall have 15 days to Exchange the property purchased, for another property of equal value, as determined by the original group the property was purchased from, when sold at the auction, including any pre or post auction sales. Should the Buyer not exchange the property or not close on the original purchase, buyer shall receive a full credit (only) of the deposit paid, towards any property purchased from USTV Auctions within 3 months. This would include any properties listed online, or in one of their Real Estate Auctions.

**7. BID ACCEPTANCE:**  
A. All properties are being offered for sale with a unpublished reserve price. The sale shall be **"Subject to Seller's Confirmation, and Acceptance"** Seller reserves the right to accept or reject any or all offers. The Acceptance or rejection of the offer by the seller shall take place immediately. If the auctioneer states that the property is **SOLD**, it shall be deemed that the seller has agreed to accept the offer. If the auctioneer states the the bidding will be closed at a specific price, the seller shall have until the end of the show to accept or reject the offer. The seller or auctioneer also reserves the right to remove any properties from the auction at his/her sole discretion.

B. Most properties will be sold **"Absolute,"** or Absolute above a published reserve. **When the Auctioneer Announces the property is being Sold Absolute or offered Absolute above a published reserve,** this means the seller has agreed to sell to the highest bidder, above that price. These properties will be clearly identified as such. Otherwise all properties are sold subject to seller's acceptance of the final bid price. For all properties sold Absolute, the seller will be deemed to have accepted the bidder's offer, upon the auctioneer's statement that the property has been sold to the bidder.

**8. REAL ESTATE PURCHASE CONTRACT (REPC):**  
The winning bidder/buyer will be required to immediately sign and return a bid confirmation document the night of the sale, and post the appropriate deposit. Then within 48 hours return a signed Real Estate Purchase Contract (REPC) Buyer understands that, they are under full obligation to purchase the property upon signing the bid confirmation document and posting the deposit, even though the REPC may not yet be signed in its entirety. Should the buyer fail to sign the REPC as specified herein, the buyer agrees to forfeit the earnest money deposit collected.

**10. CLOSING:**  
The Sales transaction shall close no later than 15 days from the date of the acceptance of the offer unless extended in writing by both buyer and seller or unless otherwise provided in the REPC. The non-refundable purchase deposit will be forfeited and used as liquidated damages for all sales transactions not closing within Fifteen Days (15) days of the auction unless extended with seller's written consent or otherwise designated in the REPC.

**11. ENVIRONMENTAL DISCLAIMER:**  
The Auctioneers, Staff, Broker, TV Studio, TV Hosts, and/or affiliates and the Seller(s) do not warrant or covenant with Buyer with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state, or local law, or claims based thereon arising out of the actual or threatened discharge, release, disposal, seepage or escape of such substances at, from, or into the demised premises. Buyer is to rely upon their own environmental audit or examination of the premises.

**12. AGENCY DISCLOSURE:**  
Unless otherwise agreed to in writing, The Buyer understands that, The Auctioneers, Staff, Broker, TV Studio, TV Hosts, and/or affiliates and the Seller(s) may not be Licensed Real Estate Brokers or Agents in the States where these properties are being offered for sale. It is recommended that all buyers seek advise from a professional Realtor and or Attorney, prior to bidding on any property. The Auctioneers and Staff are working directly for the Sellers/Owners, in a Marketing Capacity Only. Each bidder/buyer will be required to acknowledge prior to bidding on the property representation, if any, from an agency. Brokers/Agents representing buyers must have pre-registered with US-TV Auctions as their buyer's agent 48 hours prior to the auction in order to be eligible to receive the Buyer's Agent Commission (BAC) of 2%. All unregistered bidders/buyers without a pre-registration with a Broker will be deemed to be unrepresented.

**13. FINANCING:**  
The properties are NOT being offered "Subject to Obtaining Financing," unless buyer has pre-arranged financing with the seller in writing. Prospective purchasers should pre-arrange financing prior to bidding at the auction.

**14. ONLINE BIDDING:**  
Some, but not all properties are available for bidding online. To bid online, go to the US Auctions website at [www.ustvauctions.com](http://www.ustvauctions.com), and find the property you wish to bid on. Then click "Bid On This Property Online" and follow the instructions. Before bidding, each buyer must read and accept the Terms and Conditions of the auction. Because there may be delays with the internet, the Broadcasters, Studio, Channels, and or it's affiliates and the Auctioneers and Staff, cannot take any responsibility for bids not received in a timely manner.

Therefore it is highly recommended that all bids the night of the auction are done by calling in on the appropriate phone lines to avoid any miscommunications. **That number is 877-922-9720.**

**15. OTHER CONDITIONS:**  
In the event of a disputed bid, the auctioneer will reopen the bidding between the 2 bidders in dispute. In its sole discretion, US-TV Auctions may postpone or cancel any auction in whole or in part, and/or modify, remove, or add any terms and/or conditions either prior to or at the auction. All announcements made at the time of the auction take precedence over all advertisements, brochures, and other printed material having reference to the sale. The undersigned bidder affirms he has read and understands 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 auction company harmless and without blame.

**This signed form shall become a part of the REPC as Addendum #1.**  
US-TV Auctions - URL: [ustvauctions.com](http://ustvauctions.com) - Phone: 877-922-9720 - Email: [info@ustvauctions.com](mailto:info@ustvauctions.com) - Fax: 866-631-7455 Form 042711

Name: \_\_\_\_\_

Email: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number(s): \_\_\_\_\_

Buyer's Signature: \_\_\_\_\_

Buyer's Signature: \_\_\_\_\_