

Max Spann Real Estate & Auction Co.

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In Cooperation with Morris & Co. Realty LLC, Brenda Lee Morris, a licensed VA Broker #0225068564

And Krisite Sours a licensed VA Auctioneer #2907004162

Bidder Registration

Property Address: 6187, 6189, 6191, 6193, 6195 Marsh Island Drive, Chincoteague, VA

Auction Date: October 19, 2019

Please Print Information

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Email: _____ Home Phone: _____ Day Phone: _____

Bidder's Acknowledgment

I, the undersigned, agree to the following terms and conditions, should I be the high bidder.

1. **Auction Day Requirements** I hereby agree to sign the contract of sale immediately upon the conclusion of bidding and at the same time pay to Escrow Holder a deposit of **\$20,000 for each townhome** in the form of a bank cashier's check **made payable to yourself and endorsed to escrow holder after completion of auction.** A second check, personal check, is required for the balance of a **10% deposit.** NO EXCEPTIONS PLEASE!
2. Property being offered by Bidder's Choice. This means the high bidder in the first round of bidding may select any one, or, more than one of the townhomes being offered, each for the high bid amount. After the first round bidder has made their selection townhome(s) will be removed from the auction and a second round of bidding will begin where the winner of that round will select one or more of the remaining townhomes, each for the high bid of that round. Bidding rounds will continue until all townhomes are sold. The first 2 townhomes are guaranteed to sell at or above the minimum bid of \$125,000; the remaining townhomes will be sold subject to seller's acceptance and confirmation.
3. I recognize that this is an Auction Sale and is not subject to an attorney review period. I will review Property Information Packet, the contract of sale prepared by Seller's Counsel prior to participating in auction. Square Footage in brochure and in Property Information Pack are approximate.
4. I have read the terms of this sale posted on the premises, printed on the sale brochures and said terms are incorporated herein be reference, as are any public announcements made sale day.
5. **A Buyer's Premium of 10% of purchase price** will be added to bid price and become part of the contract. The successful high bidder will be required to sign a contract of sale immediately upon the conclusion of the auction.
6. If any check given in payment is not honored for any reason, I agree, whether said check be signed by me as maker or endorser, that if such check is placed in the hands of any attorney for collection, to pay all reasonable attorney's fees, together with all costs of suit in the event is instituted.
7. Bidder represents warrants and acknowledges that the property is being auctioned by Max Spann Real Estate & Auction Co. in conjunction with Morris/Sours ("Spann") in a condition subject to all faults, and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature, or type whatsoever from Spann/Morris/Sours in its own capacity or as the agent, servant or employee of the seller of the property. Bidder further acknowledges that Spann/Morris/Sours has not made any independent investigation of the condition of the property or examined, verified or confirmed the validity of any information, documents, literature, maps or sketches, pro-forms, or any other written documents provided in the Property Information Packet.

Bidder and Bidder's heirs, transferees, administrators, personal representatives, trustees, successors and assigns, forever waive, release, discharge and hold Spann/Morris/Sours harmless, from any claim it has, might have had, or may have against Spann/Morris/Sours with respect to:

- a. The condition of the Premises, either patent or latent, of any nature whatsoever, including environmental contamination;
- b. Buyer's ability or inability to obtain or maintain building permits, temporary or final certificates of occupancy or other licenses for the use or operation of the Premises, and/or certificates of compliance for the Premises;
- c. The actual or potential income or profits to be derived from the Premises;
- d. Any other state of facts which exist with respect to the Premises which at the time of closing were not the subject of actual knowledge on the part of Seller.

Signature: _____ Witnessed by: _____ Date: _____

Received link to Property Information Package

How did you hear about auction? _____