

**Bidder Registration**

BY ORDER OF BOROUGH OF PENNS GROVE - 78 STRUCTURES AND LOTS THROUGHOUT BOROUGH

Auction Date: **March 17 & 18, 2022** On-Line

Select:  Structures  Conforming Lots  Non-Conforming Lots (I own an adjacent Property to Block \_\_\_\_ Lot \_\_\_\_ )

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: All bidders must be pre-registered. Bid Deposits must be received 24 hours in advance of the Auction.**

- i. Bidders intending to purchase 1 to 3 properties must submit their credit card information while setting up their Online Bidding account. If High Bidder defaults following the Auction, he/she/they will be charged a default fee of \$2,000 per property. The card will only be charged in the event of a default. Credit cards may not be used for a down payment on real estate.
- ii. Bidders intending to purchase 4 or more properties must make a deposit of ten thousand (\$10,000) dollars via electronic wire or bank cashier's check to the Max Spann escrow account. This amount will be forfeited if the high bidder does not execute a Contract of Sale and pay the 10% down payment.

The successful high bidder will be required to sign a Contract of Sale at the conclusion of the Auction via a DocuSign Electronic Contract. **A 10% Buyer's Premium will be added to the bid price and become the final Contract Price. The high bidder will be required to wire transfer to Max Spann Real Estate & Auction Co. escrow account or bring a bank cashier's check by end of business day for 10% of the full final contract price. NO EXCEPTIONS PLEASE!**

- 2. I have read the terms of this sale posted on the premises, printed in the Property Information Package (PIP) and said terms are incorporated herein by reference, as are any public announcements made sale day.
- 3. I have read the terms of this sale posted on the premises, printed in the Property Information Package (PIP) and said terms are incorporated herein by reference, as are any public announcements made sale day. I recognize that this is an Auction Sale and is not subject to a three-day attorney review period. I will review Property Information Package, the contract of sale prepared by Seller's Counsel prior to participating in the auction. I recognize this sale is subject to Borough of Penns Grove Approval.
- 4. I understand that if I enroll on the Max Spann Bidder Club on-line bidding platform and fail to submit my full deposit as required within the time frames outlined, a **Default Fee** as indicated in #1 will be charged to my credit card and will be non-refundable.
- 5. If any check or wire transfer 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.
- 6. Auctioneer reserves the right to add or delete property from this auction or to alter the order of sale from that published herein. Failure to inspect property prior to auction does not relieve purchaser of contractual obligations of purchase. Property sells ALL ANNOUNCEMENTS MADE AT THE AUCTION TAKE PRECEDENCE OVER ALL ADVERTISING. Auctioneer is providing Internet bidding as a service to Buyer using a Third-Party Bidding System. Under no circumstances shall Buyer hold Auctioneer liable for system failures resulting in Buyer's bid not being properly submitted.
- 7. Bidder represents warrants and acknowledges that the property is being auctioned by Max Spann Real Estate & Auction Co. ("Spann") in an "**AS IS**" and "**WHERE IS**" 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 in its own capacity or as the agent, servant or employee of the seller of the property. Bidder further acknowledges that Spann 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 harmless, from any claim it has, might have had, or may have against Spann 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.

By signing below, I agree to terms and conditions.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

How did you hear about auction? \_\_\_\_\_