



Bidding Terms and
Conditions

**TURN KEY REAL ESTATE INVESTMENT
OPPORTUNITY IN FLORIDA'S
FORGOTTEN COAST**



407 W 10th Street, Carrabelle, Florida 32322

Online Only Auction

Tuesday, August 20, 2024, at 2 pm

Final Contract to Include a
10% Buyer's Premium

www.WiregrassAuctionGroup.com

Auction Date and Time: Tuesday, August 20, 2024, at 2 pm

Open House Dates and Times: Friday, August 9, 2024, 1 – 4 pm and Monday, August 19, 2024, 3 – 6 pm

For More Information Contact: Mark Manley CAI, AARE, MPPA
Wiregrass Auction Group, Inc.
(229) 890-2437
Mark@BidWiregrass.com

Please Read the following terms carefully. By registering for this auction, you acknowledge that you have read and understood all terms and conditions herein and set forth within the supporting documentation described in the terms and that you have inspected the property or had the opportunity to do so.

If you do not agree to these terms, please DO NOT bid!

The property will be offered for sale through Wiregrass Auction Group's Online Bidding Platform.

Bidder Registration and Verification:

For verification purposes, a credit card is required in order to register for this auction. Upon registering, an authorization charge of \$1,000.00 will be charged against the credit card used for registration. This authorization is not a permanent charge placed on your card, it is only a pre-authorization used to verify identity of our bidders and the availability of funds on the credit card used for registration. Please be advised that WAG has no control over the length of time the verification charge remains on your card, that is at the sole discretion of your credit card company. Also, please be aware that registering for multiple auctions could incur multiple verification charges; and in some instances, multiple verification charges may result in a fraud alert being sent to the card holder. WAG reserves the right to reject or accept bidder registrations at its sole discretion.

Terms of Sale:

At the close of the auction, successful bidders will be emailed a contract package. Included in the contract package will be the purchase contract as well as instructions for submitting your earnest money deposit. The earnest money deposit required is **\$5000.00 in Certified Funds** as stipulated in the Contract for Sale.

Bid Increments:

The Bid Increments will be as follows:

Amount Up to:	Bid Increments
\$10,000	\$500
\$50,000	\$1,000
\$100,000	\$2,000
\$250,000	\$5,000
\$500,000	\$7,500
\$500,000+	\$10,000

WAG reserves the right to adjust bid increments as needed.

Scheduled Auction End Times:

The Auction is scheduled to end at the published end time, subject to auto-extend bidding. Each time a bid is placed with the clock showing less than 10 minutes, the clock will reset to 10 minutes. In the event the auto-extend time needs to be reduced, WAG reserves the right to adjust the auto-extend, as needed.

Buyer's Premium:

A 10% Buyer's Premium will be added to the bid price for each property to determine the final contract price. For example, if your final bid price is \$100,000, 10% (\$10,000) will be added, resulting in a total contract price of \$110,000.

Contract for Sale:

This property is offered under the specific terms provided in the Contract for Sale and specific Contract Special Stipulations as below. The Contract for Sale is available for review at www.WiregrassAuctionGroup.com. Please fully read and review the entire Contract for Sale prior to bidding. If you have any question or concerns to anything included in the Contract for Sale, please contact WAG prior to bidding. Please do not bid prior to reviewing the entire Contract for Sale Document.

Contract Special Stipulations and Disclosures

This property is selling subject to specific Special Stipulations and Disclosures contained in Contract for Sale of Real Property for this Auction. Please review this and all other documents prior to bidding. Register and Placing of a bid constitutes full acceptance of the terms of this auction.

As Is, Where Is:

All property is selling "As-Is, Where Is" with all faults. It is the buyer's responsibility to conduct any and all inspections and perform all acts of due diligence deemed necessary before bidding. Placing a bid will be considered as acceptance of the property in its as-is condition.

Bidder Default:

In the event a winning bidder fails to submit the signed Contract for Sale and/or earnest money deposit as specified in the terms, the winning bidder will be charged an administrative fee of \$2,500.00 on the credit card provided at registration. All administrative fees are non-refundable.

Bid Cancellation:

Wiregrass Auction Group, Inc. reserves the right to remove or cancel the bids and bidding privileges of the party at any time that bids or bidding is deemed to not be in the best interest of the seller.

Earnest Money Deposit:

Upon the close of the auction, successful high bidders will be required to submit an earnest money deposit of **\$5000.00 in Certified Funds** as stipulated in the Contract for Sale. The successful bidder will have 24 hours to send the earnest money in the form of Wire Transfer or Cashier's Check.

Real Estate Closing:

With timing being of the essence, each contract will be a cash contract, not contingent or subject to financing, appraisal, or survey, as described in the Contract for Sale. Closing will take place no more than 30 days from the end of the auction as stipulated in the Contract for Sale. The Buyer will be responsible for all closing costs and the transaction will be conducted by the closing attorney specified in the Contract for Sale.

Agency Disclosure:

Wiregrass Auction Group, Inc., is acting as agent for the seller and at no time is Wiregrass Auction Group, Inc. responsible for, acting on behalf of, or acting as agent for the buyer. Full agency disclosure will be acknowledged by both seller and buyer on the Agency Disclosure form attached as Exhibit "C" on the Contract for sale.

Disclaimer:

Wiregrass Auction Group, Inc believes all information contained herein to be correct to the best of our knowledge. All information is being furnished to bidders solely for the bidder's convenience and it is always the responsibility of the bidders to determine the accuracy and completeness of all information. Reliance on information provided is solely at the risk of the recipient. Bidders should always conduct their own due diligence, inspections, and investigations prior to bidding. Bidders needing assistance should seek necessary assistance prior to placing a bid.

Technology Disruptions:

Auctioneer will not be responsible for technology disruptions, errors, or failures (including disruptions to bidding or the failure to execute, recognize, or record online bids), whether caused by (i) loss of connectivity, breakdown, disruption, or failure of the Online Auction Platform, (ii) breakdown, disruption, or failure of a Bidder's internet connection, computer, or system, or (iii) otherwise. Auctioneer may, but will not be required to, continue, suspend, delay, extend, reschedule, or close the Auction because of disruptions caused by technology failures, even after bidding has commenced.

Failures by Online Auction Platform Provider and its Affiliates or Contractors:

Auctioneer may use an Online Auction Platform Provider to facilitate the Auction. Under no circumstances will Auctioneer be liable for any failure of the Online Auction Platform Provider to perform all or any of its obligations, or for the failure of any affiliates, employees, agents, representatives, or contractors of the Online Auction Platform Provider to perform their obligations.

Disclosure:

As detailed in Rule 55-10-.01 (3) of the Georgia Auctioneers Commission: Any auction sale is, without requirement of announcement at any time, presumed to be with reserve unless the property are in explicit terms put up at absolute auction. According to Rule 55-10-.01 (4)(b) Wiregrass Auction Group and our sellers hereby give notice that bids may be made by the seller, or upon the seller's behalf, at any auction with reserve.