

GENERAL AUCTION TERMS AND CONDITIONS:

AUCTION REGISTRATION:

To register for the auction, you must submit the registration form to sara@brownrealtyga.com which will include a statement that you do have the required funds for required down payment. This registration will allow you to receive auction notifications if we receive an acceptable pre-auction offer from another bidder.

After registering, To Obtain Approval to Bid you must provide proof of funds from your bank or financial institution that you have sufficient funds to cover the required earnest money down payment and state your understanding and agreement to the terms and conditions of the auction. This may be accomplished by emailing Proof of funds to sara@brownrealtyga.com.

PROPERTY INSPECTION: Open Houses/ Inspections scheduled as noted in the Property Listing or contact Sara Brown at 912-293-2225 for inspection instructions. To view the property outside of scheduled open houses, interested parties must schedule a time with Auctioneer. Sara Brown 912-293-2225 or Pat Mitchell 912-585-3139.

BROKER PARTICIPATION INVITED: Unless noted otherwise in the property listing or herein, a buyer broker commission of three percent (3 %) will be paid on real estate. A commission will be paid to the properly licensed broker whose prospect purchases and closes on the real estate. To qualify for a commission, the Broker must register by email using the Broker Registration form posted to the website for the property listing prior to the represented bidder's registration. The registration form must be signed by the prospect and the Broker and must be received by the Brown Realty Company Auction Team prior to the bidder registration. Selling agent will sign the Auction Real Estate Sales Contract. Commissions to be paid only upon closing. Please note: Buyers' agent must comply with Auction registration terms to qualify for commission.

AUCTION INFORMATION OFFICES: The auction information office is located at 202 Jackson St., Vidalia, GA 30474, Office Phone: (912) 537-7653, Direct (912) 293-2225. Brochures, Auction Purchase and Sale Agreements, and other information may be obtained by calling the office, or emailing sara@brownrealtyga.com.

CONDUCT OF THE AUCTION: Online bidding will begin at least two weeks prior to the bid deadline. When applicable, Onsite bidders may place their bids at the indicated auction time. The auction will be conducted via online bidding at www.HiBid.com. The auction ends when the highest bid is recognized by the Auctioneer. Bid increments and bidding methodology are subject to change at the sole discretion of the Auctioneer.

TERMS OF SALE FOR REAL ESTATE: Upon conclusion of the bidding, Purchaser will sign an Auction Purchase and Sale Agreement ("PSA") with no changes. Winning bidder will pay a non-refundable earnest money deposit of ten percent (10%) of the purchase price (bid amount plus buyer's premium). Submit the non-refundable earnest money deposit to the Brown Realty Company Escrow Account immediately after the auction. Online Purchaser will be provided with wiring instructions.

Closing: must occur no later than 30 days following the full execution of the Purchase and Sale Agreement by 5:00 PM . Purchaser not closing within the contractual time may forfeit their earnest money deposit.

A sample GAR form Auction PSA packet will be available in the attached documents prior to the auction for review. The Auction PSA which Purchaser must sign immediately following the auction contains an acknowledgment that Purchaser has inspected the property prior to the auction, is relying solely on his/her inspection, and is purchasing the property As Is with all faults and without reliance on any warranty of any kind whatsoever. NO CHANGES WILL BE MADE TO SAID AUCTION PSA OR ANY EXHIBITS ATTACHED THERETO, AND PURCHASER WILL BE OBLIGATED TO EXECUTE AND DELIVER SAID AUCTION PSA ON AUCTION DAY. Provided, however, Seller reserves the right to modify or amend said Auction PSA, to complete blank sections, to attach appropriate exhibits, and to comply with state and local laws as may be enacted or amended from time to time.

Seller states to presently have title to said property, and at the time of the sale agrees to convey insurable title to said Property to Purchaser by Limited Warranty deed, subject only to (1) all title matters of record as of the date of closing, (2) matters affecting title that would be disclosed by an accurate survey of the property, and (3) all taxes not yet due and payable. In the event there are leases on the property, Purchaser agrees to assume Seller's responsibility thereunder to the tenant(s) and broker(s) who negotiated such leases.

Seller shall pay past due or any prorated portion of 2024 Real Estate taxes and any title corrective expenses. Purchaser shall pay the 10% Buyer's Premium which is the Auctioneer's commission and all other closing costs including tax stamps, transfer tax, recording fees, title search, title insurance (optional), and closing attorney fees and escrow fees. Sale shall be closed on or before 30 days following the full execution of the Purchase and Sale Agreement by 5:00 PM.

All payments (i.e. Earnest Money, Closing Funds) must be in the form of wire transfer, with wiring instructions to be provided.

Auctioneer is acting as agent for the Seller, not as Purchaser's agent. Time is of the essence.

Purchaser may choose the Closing Attorney.

PRE-AUCTION OFFERS: Must be on cash terms using the auction contract posted on the listing and must be submitted to the Auctioneer no later than 5 business days prior to the auction. If an acceptable pre-auction offer is received prior to the deadline, the Auctioneer will contact all registered bidders and interested parties to acknowledge such and provide any and all parties a (3) three business day window to submit offers. In the case that a higher offer is received, the extension clock will reset for an additional business day window. Extension will continue until no better offers are received. Additional

extension time frames are at the discretion of the Auctioneer. In the case of an accepted pre-auction contract, the closing will be set no later than 30 days from the date of a fully executed PSA (auction contract). All contracts must be accompanied with a non-refundable earnest money deposit of 10% of the purchase price (high bid +10%BP) wired to the Escrow agent within 24hrs.

Transfer will be by Limited Warranty deed. Seller is providing an insurable title.

BUYER'S PREMIUM: Property will be sold with a ten percent (10%) buyer's premium. The bid amount plus buyer's premium equals the final purchase price. For example: A \$100,000 high bid, plus the \$10,000 buyer's premium, equals the \$110,000 final purchase price. Note: In this example the earnest money deposit would be \$11,000.

FINANCING: Please note that financing is NOT a contingency of this auction. Because financing is NOT a contingency, all potential bidders must make certain in advance that they are capable of obtaining the necessary financing to close the transaction. Earnest money deposits are Non-Refundable due to the inability to obtain financing.

PLATS/SKETCHES/DRAWINGS AND PHOTOS: Existing legal descriptions are not guaranteed for complete accuracy. All acreage and dimensions are approximate and could be subject to change upon an actual field survey. All stakes, signs or flags indicating boundaries or location are for general location purposes only and are not to be construed as precise property corners. Bidders may have surveys conducted prior to the auction but are purchasing the property as-is. Title will be insurable.

KEYS: Neither Auctioneer nor Seller warrant key availability on any property. If available, keys will be provided at closing. However, the Purchaser is strongly advised to re-key the property immediately after closing.

EASEMENTS: All property sold is subject to recorded easements which include existing roads and planned roads, power line and other utility easements, ingress and egress easements, and other easements of record.

PLEASE NOTE: Personal on-site inspection of the property is strongly recommended. Failure to inspect the property prior to auction does not relieve purchasers of contractual obligations of purchase. Property sells As Is - Where Is with no warranties expressed or implied. Bidders agree by participating in the auction that they understand and agree that they have inspected the property to their satisfaction. Real property to be conveyed by limited or special warranty deed. Only the following sale closing costs will be paid by seller: (1) Commissions or brokerage fees to Auctioneer and/or cooperating Brokers as set forth in separate agreement with Auctioneer, and as established in these Terms and Conditions; (2)

reasonable title corrective expenses, in Seller's sole determination; and (3) Prorated 2024 property taxes and previous year back taxes due, if any. All other closing costs, including but not limited to real estate taxes surveys, title examination, tax stamps, loan closing costs, and closing attorney fees are at the expense of the Purchaser. Purchaser will pay all closing fees charged by the closing attorney.

Information was gathered from reliable sources and is believed to be correct as of the date this brochure is published; however, this information has not been independently verified by sellers or auctioneers. Its accuracy is not warranted in any way. There is no obligation on the part of the Seller or Auctioneer to update this information. ALL ANNOUNCEMENTS MADE AT THE AUCTION TAKE PRECEDENCE OVER ALL ADVERTISING. The seller does not have any liability whatsoever for any oral or written representations, warranties or agreements relating to the property except as expressly set forth in the Auction PSA. Bid increments are at the sole discretion of the Auctioneer. Property not indicated in the listings as selling regardless of price are sold with reserve. Bidder acknowledges that Seller and Auctioneer and their employees, agents, affiliates, and associates reserve the right to place bids on properties sold with reserve up to the seller's reserve price, at their sole discretion. Neither Seller, Auctioneer, nor their representatives may bid above the reserve price. There is no obligation on the part of the Seller to accept any backup bids in the event the high bid falls through.

LEAD BASED PAINT DISCLOSURE: A Lead based disclosure and brochure are not required for this property. This property is being sold on an "as-is" basis. Prospective bidders are permitted to conduct any risk assessments or inspections prior to bidding and/or prior to the conclusion of all bidding. When applicable, all bidders prior to registration approval for the auction, will sign the Lead-based paint disclosure form waiving the opportunity to conduct any future assessments or inspection for the presence of lead based paint.

FOR DETAILED INFORMATION VISIT OUR WEBSITE AT www.brownrealtyga.com or contact:

Sara Brown, 912-293-2225, sara@brownrealtyga.com

Pat Mitchell, 912-585-3139, pat@brownrealtyga.com