



## **REAL ESTATE AUCTION TERMS AND CONDITIONS AGREEMENT**

**Corbett Bottles Real Estate Marketing, LLC, an Idaho limited liability company (“Auctioneer”), AS AGENT FOR Seller, will offer the Property in today’s auction according to the following terms and conditions:**

**1. At auction, Auctioneer may revise the printed property materials by written supplement and announce revisions to the auction process. Auctioneer may accept or decline any bid, any challenge to any bid or bidding increment, as Auctioneer may determine in its sole discretion.**

**2. BIDDER IS BIDDING ON THE PROPERTY IN “AS IS” CONDITION WITH ALL FAULTS INCLUDING BOTH LATENT AND PATENT DEFECTS AND ALL SALES ARE FINAL. Seller and Auctioneer are not making, have not made and expressly disclaim any representations or warranties, express or implied, with respect to any aspect, feature or condition of the Property including, without limitation, the existence of hazardous waste, or the suitability of Property for Bidder’s intended use. Bidder shall independently verify all information and reports regarding any aspect or feature of the Property provided by Auctioneer. Neither Seller nor Auctioneer guaranty the accuracy of any information or reports provided on the Property. The Property is open to thorough public inspection and making a bid is an acknowledgement that each bidder has had ample opportunity to, and has either inspected or elected not to inspect the Property.**

**3. Auctioneer reserves the right to withdraw the Property or any portion thereof before the auction.**

**4. Bidder shall look only to Seller as to all matters regarding the Property and any contract to purchase the Property. Auctioneer shall not be liable in any way if (a) Seller fails or refuses to deliver marketable title at closing or (b) with regard to any feature, condition or aspect of the Property, or lack thereof.**

**5. Only registered Bidders may bid on the Property being sold, any exceptions to this requirement shall be within the sole discretion of Auctioneer. No allowances, adjustments, or rescission of sale will be allowed based upon failure of the Property to correspond to a particular need. The Bidder listed above will be liable for any purchase made with the card issued with the Bidder Registration Form.**

**6. To the fullest extent permitted by law, Bidder agrees to indemnify, defend and hold harmless Auctioneer, Seller and their agents, contractors and employees, and hereby releases Auctioneer, Seller and their agents, contractors and employees from any and all claims, damages, liability, causes of action, judgments, expenses (including reasonable attorneys’ fees and reasonable attorneys’ fees on appeal) arising out of or in any way connected with the auction or the Property. Neither Auctioneer nor Seller will be**

liable to Bidder for any damages relating to or arising out of the auction or the Property, including direct, indirect, consequential, special or incidental damages.

7. A BUYER'S PREMIUM OF 5% OF THE SUCCESSFUL BID WILL BE USED TO ESTABLISH THE PURCHASE PRICE BY ADDING THE BUYER'S PREMIUM TO THE SUCCESSFUL BID AMOUNT.

8. If Bidder is the highest bidder, prior to leaving the auction, Bidder shall pay a deposit in the amount of \$25,000.00 as required by Seller. The required deposit shall be held in a trust account until closing and shall be non-refundable, except in the event of Seller's default, but applicable to the purchase price. Bidder furthermore agrees at the conclusion of the auction to sign all required sales and purchase contracts pertaining to the purchase of the Property.

9. In the event Bidder defaults under the terms of this document, Auctioneer, may as its sole remedy cancel the sale, retaining as liquidated damages all payments made by the successful Bidder, including the deposit made by the Bidder. In any action to enforce Bidder's obligations and/or recover damages pursuant to this Paragraph 9, Auctioneer shall be entitled to recover its reasonable attorneys' fees, expenses, and costs of suit incurred in such action, including its reasonable attorneys' fees on appeal.

The undersigned hereby acknowledges that he/she/it has read the above terms and conditions and accepts the same.

**BIDDER:**

Please Print Name \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ ST \_\_\_\_\_ ZIP \_\_\_\_\_  
PH# \_\_\_\_\_ WK PH# \_\_\_\_\_  
Email Address \_\_\_\_\_  
May we contact you by email? YES \_\_\_ NO \_\_\_  
Name/Address of Property Registering for: \_\_\_\_\_

Photo I.D. (Drivers License) to  
be verified by auction clerk

Bidder # \_\_\_\_\_

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

Represented by (Real Estate Agent OR Self): \_\_\_\_\_

**AUCTIONEER:**

Corbett Bottles Real Estate Marketing, LLC,  
an Idaho limited liability company

Please tell us how you heard about  
us:

\_\_\_ Sign \_\_\_ Realtor

\_\_\_ Website \_\_\_ Newspaper Ad

\_\_\_ Radio \_\_\_ Direct Mailer

Other: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Member

Up to one day prior to auction please fax completed form to 208-377-0035