

STANDARD PROVISIONS

1. In the event of default by the Purchaser, the \$10,000 deposit shall be forfeited by the Purchaser as a part of the damages; the forfeiture does not negate the Seller/Court's option to sue for any lawful rights including, but not limited to specific performance. In the event of default by Seller, Purchaser may sue for specific performance under this contract and all other remedies available to the Purchaser for such breach.
2. A 10% buyer's premium will be added to the final bid price to be paid by purchaser.
3. The words "Agent", "Purchaser", "Auctioneer" and "Seller" herein employed shall include their heirs, administrators, executors and successors and said words and any pronouns relative thereto, shall include the masculine, feminine and neuter gender and the singular and plural number, wherever the context so admits or requires.
4. This contract may be assigned by all parties however; the original contracting party shall remain liable for any and all obligations herein through the closing of this transaction.
5. This contract is intended as a legally binding contract. If not fully understood, seek competent advice prior to signing. Terms of the contract are merged at closing. Auctioneer/Broker and his agents are agents for the Seller.
6. Seller shall pay for the preparation of the deed.
7. Purchaser shall pay for the deed stamps and revenue stamps, bank wire transfer costs and all closing costs. Purchaser shall pay for survey, recording of the deed, recording of the survey (if applicable) and buyer's premium. In the event Purchaser/Buyer would like a title examination and title insurance the same must be requested and authorized by the Purchaser at extra cost.
8. Purchaser acknowledges receipt of a copy of the Conditions of Sale and Rules of the Auction and agrees to the terms therein,
9. Lead based paint waiver must be signed and inspection made prior to auction.
10. Purchaser acknowledges that he has inspected the property and is buying the property "As Is, Where Is". This contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those expressed in writing. All changes, additions or deletions hereto must be in writing and signed by all parties. Nothing contained herein shall alter any agreement between Realtor/Auctioneer or Broker and Seller/Court as contained in any listing contract or other agreement between them.
11. Property taxes to be pro-rated as of the date of closing, rollback taxes are to be paid by purchaser if applicable.

BIDDER/PURCHASER

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