

# Auction Terms & Conditions

**PROCEDURE:** There will be open bidding during the auction as determined by the Auctioneer.

**BIDDER REGISTRATION:** \$10,000 in cash or a cashier's check must be presented in order to bid.

**BUYER'S PREMIUM:** A 10% Buyer's Premium will be added to the final bid and will be included to arrive at the Total Purchase Price. Please take this into consideration when bidding.

**APPROVAL OF BID PRICES:** The final bid price is subject to the Seller's acceptance or rejection. The successful bidder will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction. The Purchase Agreement is available for inspection and review.

**DOWN PAYMENT:** 10% of the contract price (high bid plus Buyer's Premium) is due as down payment on the day of the auction with the balance in cash at closing. The down payment will include the \$10,000 check presented at the time of registration. The balance may be made in the form of cash, cashier's check, personal or corporate check. This sale and contract are not conditional upon financing so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

**EVIDENCE OF TITLE:** Seller shall provide an Owners Title Insurance Policy in the amount of the purchase price. Buyer shall pay for said Title Insurance.

**CLOSING:** The balance of the purchase price is due at closing, which will take place 30 days after auction day or as soon thereafter as applicable closing documents are completed. Buyer will pay all the closing costs associated with the transfer of title.

**POSSESSION:** Possession will be granted at closing with deed.

**REAL ESTATE TAXES:** Real estate taxes shall be prorated to closing day.

**ACREAGE AND SURVEY:** Acreage and dimensions are approximate and have been estimated on current legal descriptions and survey/plat drawings.

**AGENCY:** Christenson & Pittman Auctions, LLC. And its agents are Exclusive Agents of the Seller.

**BROKER PARTICIPATION:** A commission will be paid to any properly licensed Broker who registers a successful buyer according to the Broker Participation Guidelines. Broker Registration Forms are available from the Auction Company. Forms must be completed and returned no later than 48 hours prior to the auction.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in this brochure and all related materials are subject to the Terms and Conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation either expressed or implied concerning the property is made by the Seller or the Auction Company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. All sketches and dimensions in this brochure are approximate. Seller and the Auction Company make no warranty or representation, expressed or implied, including any warranty of merchantability or fitness for a particular purpose of the property or any part thereof, and in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Auction Company reserve the right to preclude any person from bidding if there are any questions as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

**NEW DATA, CORRECTIONS AND CHANGES:** Please arrive prior to scheduled auction time to inspect any changes, corrections, or additions to the property information.

**SPECIAL NOTICE:** This Auction will be videotaped / recorded and/or photographed.

**ANY ANNOUNCEMENTS MADE FROM THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY ORAL STATEMENTS MADE.**

# Christenson & Pittman Auctions, LLC.

759 S. Federal Highway, Suite 304 Stuart, FL 34994

Phone 1-877-3-NOW-BID Fax 772-419-5074

Licensed Auctioneer's

www.MyFloridaAuction.com

## BIDDER REGISTRATION FORM

Please print legibly

Name	
Address	
City, State, Zip	
Phone – Home	
Phone- Work	
Phone - Cell	
Fax	
Email	

How did you hear about the auction? Please check the ones that apply.

Flyer  E-mail  Newspaper  Sign  Radio \_\_\_\_\_  Other

Staff must verify driver's license below.

DL # \_\_\_\_\_

I hereby agree that I will pay the amount required as binder to the Escrow Agent immediately after being declared the high bidder. If the Auctioneer announces my bid as the winning bid I will sign an Acknowledgement of Bid and the Purchase and Sale Agreement and turn over the amount of non-refundable binder deposit required which will go towards my purchase price. I acknowledge that I have inspected the property being sold at Auction and performed all tests, and made all inquires necessary and therefore if I am the high bidder I will purchase the property in its AS-IS condition at auction time. I acknowledge that all information of any means given to me by the Seller, Christenson & Pittman Auctions, LLC or anyone associated therewith was given as a courtesy and I am not relying on any of that information as I have obtained my own information from other sources. There have been no promises or representations made to me by the Seller, Christenson & Pittman Auctions, LLC or anyone associated therewith and I will hold them harmless in respect to all liability, loss, damages, claims, suits, causes for actions, awards, decrees, judgments or expenses of any kind including legal fees and costs in connection with the Auction and/or Property I am bidding on and will purchase if I am the winning bidder. I have the funds appropriated to close this transaction of the amount I may ultimately obligate myself for. I understand there is a 10% Buyers Premium.

**BIDDER'S NUMBER**

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

My Opening Bid is: \$ \_\_\_\_\_

**LIMITED POWER OF ATTORNEY**

Bidder hereby appoints \_\_\_\_\_ as Bidder’s attorney in fact, with the power to do the following:

- 1. Sign the Bid Acceptance Form confirming the bid price and the Buyer’s premium.
- 2. Complete and initial the Contract on Bidder’s behalf by filling in the Purchase Price, which is composed of the final bid plus the Buyer’s premium, all as detailed in the Terms and Conditions and any related terms.
- 3. Endorse the Cashier’s or Bank check representing the Bid Deposit provided as a condition of registration such that it may be deposited to the account of the Settlement Agent.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
Witness No. 1 Signature

\_\_\_\_\_  
Witness No.1 Printed Name

\_\_\_\_\_  
Witness No. 2 Signature

\_\_\_\_\_  
Witness No. 2 Printed Name

\_\_\_\_\_  
(Bidder)

STATE OF FLORIDA COUNTY OF \_\_\_\_\_

BEFORE ME, the undersigned Authority, personally appeared:

\_\_\_\_\_ being by me first duly sworn, deposes and says that he/she executed the above and foregoing Limited Power of Attorney for the uses and purposes therein expressed. He/she is personally known to me or he/she produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Typed, printed or stamped name of notary

My Commission Expires:

## **IMPORTANT NOTICE**

### **FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES PROVIDE THIS NOTICE TO POTENTIAL SELLERS AND BUYERS OF REAL ESTATE.**

You should not assume that any real estate broker or sales associate represents you unless you agree to engage real estate licensee in an authorized brokerage relationship, either as a single agent or as a transaction broker. You are advised not to disclose any information you want to be held in confidence until you make a decision on representation.

### **NO BROKERAGE RELATIONSHIP NOTICE**

### **FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES WHO HAVE NO BROKERAGE RELATIONSHIP WITH A POTENTIAL SELLER OR BUYER DISCLOSE THEIR DUTIES TO SELLERS AND BUYERS.**

As a real estate licensee who has no brokerage relationship with you, Christenson & Pittman Auctions LLC., or anyone associated therewith, owe to you the following duties:

1. Dealing honestly and fairly;
2. Disclosing all known facts that materially affect the value of the Real Property and are not easily observable to the Buyer;
3. Accounting for all funds entrusted to licensee.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

**CHRISTENSON & PITTMAN AUCTIONS, LLC.**

759 S. Federal Hwy, Suite 304

Stuart, FL 34994

Phone: 1-877-3-NOW BID Fax: 772-419-5074

www.MyFloridaAuction.com

**PURCHASE & SALE CONTRACT/AGREEMENT**

SELLER: \_\_\_\_\_, herein referred to as SELLER.

BUYER: \_\_\_\_\_, herein referred to as BUYER.

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_ SS # \_\_\_\_\_

Email Address: \_\_\_\_\_

The intent of this purchase and sale agreement is for the SELLER to sell and the BUYER to purchase real estate (property) described as: \_\_\_\_\_

\_\_\_\_\_,  
subject to the requirements and exceptions of the title insurance commitment attached hereto;  
and to convey the real estate notwithstanding any errors or omissions.

1. **PROPERTY:** located in \_\_\_\_\_ County, Florida, also known as \_\_\_\_\_  
County Appraiser's Parcel \_\_\_\_\_, (Street Address)  
\_\_\_\_\_, (City) \_\_\_\_\_, Florida. Pursuant to the  
terms and conditions of this Purchase and Sale Contract/Agreement and any riders and addenda;  
**ACCORDING TO THE FOLLOWING TERMS AND CONDITIONS:**

2.	<b>BID PRICE:</b>	\$ _____
	<b>BUYER'S PREMIUM</b>	\$ _____
	<b>TOTAL PURCHASE PRICE</b>	\$ _____
	<b>NONREFUNDABLE BINDER DEPOSIT</b>	\$ _____
	<b>ADDITIONAL NONREFUNDABLE</b>	
	<b>DEPOSIT DUE BY _____</b>	\$ _____
	<b>BALANCE DUE AT CLOSING</b>	\$ _____ Plus
		Closing costs (see paragraph 3)

\_\_\_\_\_  
Buyer initial

\_\_\_\_\_  
Seller initial

THIS PURCHASE IS NOT CONTINGENT ON THE BUYER OBTAINING FINANCING.

3. CLOSING COSTS: AT CLOSING, IN ADDITION TO PAYING THE BALANCE DUE AT CLOSING, BUYER SHALL PAY TO SELLER/ OR CHRISTENSON & PITTMAN AUCTIONS, LLC "AUCTIONEER" ANY AND ALL CLOSING COSTS ASSOCIATED WITH THE TRANSACTION, INCLUDING BUT NOT LIMITED TO THE COST OF TITLE INSURANCE, DOCUMENTARY STAMP TAXES AND RECORDING FEES FOR THE DEED AND ALL CHARGES, INCLUDING CAPITAL CHARGES, APPLICATION FEES AND TRANSFER FEES, IF ANY IMPOSED BY ANY HOMEOWNER'S ASSOCIATION, RELATED FACILITY OR CLUB. THE BUYER AGREES TO PAY BUYER'S ATTORNEY FEES AND SELLER SHALL PAY SELLER'S ATTORNEY FEES, IF ANY.

4. CLOSING: The closing of this transaction shall take place by mail, or at any place designated by the AUCTIONEER on or before \_\_\_\_\_. Escrow Agent shall prepare all documents. All parties agree to attend the closing or sign all necessary documents to affect a closing on or prior to closing date and time. TIME IS OF THE ESSENCE. Possession of the property shall be given to the BUYER immediately upon closing.

5. TITLE INSURANCE: The title to the property will be transferred subject to the conditions and exceptions listed in the attached title insurance commitment. BUYER will receive a Title Insurance Policy subject to the provisions in the title insurance commitment attached hereto as updated prior to closing.

6. FAILURE OF PERFORMANCE: In the event the BUYER fails to finalize and close on the purchase of this property, subject to the terms of this Agreement, SELLER and/or Auctioneer/Real Estate Broker shall be entitled to all deposits paid or agreed to be paid by Buyer and SELLER thereby shall not waive any future action for damages or equitable relief against BUYER, including but not limited to suing for specific performance. SELLER shall at all times during this Agreement be obligated to close and pass title as called for herein at such time as the conditions of this Agreement are met. Should SELLER fail to close as called for herein, then all monies received shall be returned to BUYER upon demand, and BUYER shall not waive any other remedy.

7. SURVEY: BUYER is buying property "as is." Buyer may have property surveyed at BUYER'S expense. Buyer acknowledges that the survey exceptions will be deleted in the Title Insurance Policy only if the Buyer produces a sealed survey certified to Title Insurer and otherwise satisfactory to the Title Insurer's requirements showing that the subject property is free of all encroachments, boundary issues, overlaps, meandered waterways and sovereign lands, or other adverse matters. Said certified sealed survey must be provided to the title insurer at least 10 days prior to closing.

8. PRO RATIONS: Real estate taxes, rents, etc. shall be prorated as of day of closing with BUYER paying taxes day of closing.

\_\_\_\_\_  
Buyer initial

\_\_\_\_\_  
Seller initial

9. CONVEYANCE: At the closing, the property shall be conveyed by SELLER to BUYER or BUYER'S assigns by appropriate Special Warranty Deed free and clear of any liens, subject to current year's taxes, matters common to any applicable subdivision, zoning and exceptions and conditions referenced in the attached Title Insurance Binder.

10. ESCROW and CLOSING AGENT: The binder deposit shall be placed in the Escrow Account of South Florida Title Services, Inc. (Escrow & Closing Agent) 215 SE Ocean Blvd, Stuart, Florida 34994. The parties herein authorize the escrow funds held by the Escrow and Closing Agent to be disbursed in accordance with the terms of this Agreement without further authorization.

11. ATTORNEY'S FEES AND COSTS: If any litigation arises under this agreement between BUYER and SELLER, the prevailing party shall be entitled to recover from the non-prevailing party all reasonable costs incurred by the prevailing party including a reasonable attorney's fee. Any and all litigation shall take place in Martin County, Florida, and under the jurisdiction of the State Courts of Florida.

12. PERSONS BOUND: The terms and provisions and covenants herein contained shall bind, and the benefits and advantages shall insure to, the respective heirs, administrators successors and assigns of the parties hereto. Any subsequent assignment shall not release the BUYER herein from the obligation of closing this transaction. Whenever used, the singular number shall include the plural, the singular, and the use of any gender shall include all genders.

13. IT IS EXPRESSED AND UNDERSTOOD THAT CHRISTENSON & PITTMAN AUCTIONS, LLC., THE AUCTION COMPANY IN THIS TRANSACTION, ALONG WITH THEIR STAFF, EMPLOYEES, OR ASSOCIATES, REPRESENT(S) THE SELLER ONLY.

14. ALL PARTIES ACKNOWLEDGE THAT THE BUYER'S PREMIUM, AS INDICATED IN PARAGRAPH 2 OF THIS AGREEMENT, SHALL BE PAYABLE TO THE AUCTIONEER, OR AUCTIONEER ASSIGNS, AT CLOSING. AUCTIONEER MAY DISBURSE ALL OR PART OF THE BUYER'S PREMIUM WITH ANOTHER BROKER, AGENT, SELLER, OR ANYONE ELSE WITHOUT ANY FURTHER NOTICE.

15. BUYER ACKNOWLEDGES TO HAVE SATISFACTORILY INSPECTED THE PROPERTY IN EVERY MANNER AND IS PURCHASING THE PROPERTY IN "AS IS" CONDITION. BUYER IS PURCHASING PROPERTY WITH KNOWLEDGE AND APPROVAL OF ATTACHED DOCUMENT(S) AND MATTERS AND DOCUMENTS LISTED IN THE TITLE COMMITMENT IF ANY. HOWEVER, BUYER IS NOT RELYING ON THESE TO MAKE THIS PURCHASE.

16. PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY

IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

17. BUYER ACKNOWLEDGES TO HAVE MADE ALL INSPECTIONS OF PUBLIC RECORDS AND THE PROPERTY IN ANY AND ALL MANNERS; IS RELYING SOLELY ON THEIR OWN FINDINGS AND NOT IN ANY MANNER RELYING ON INFORMATION PROVIDED TO THEM BY ANYONE CONNECTED WITH THE AUCTION SALE INCLUDING CHRISTENSON & PITTMAN AUCTIONS, LLC., ANY STAFF, EMPLOYEE OR ASSOCIATE, OR THE SELLER.
18. SELLER/AUCTIONEER MAKES NO REPRESENTATIONS EXPRESSED OR IMPLIED ABOUT THE CONDITION OF THE PROPERTY OR ITS SUITABILITY FOR BUYER'S INTENDED USE. ALL PROPERTY IS BEING SOLD SUBJECT TO THE ZONING AND LAND USE REGULATIONS OF THE CITY, COUNTY, AND/OR STATE WHEREIN PROPERTY IS LOCATED. ANY FURTHER RENOVATION, CHANGE, OR DEVELOPMENT ON THE PROPERTY WILL REQUIRE THE THEN OWNER TO COMPLY WITH ALL ZONING OR OTHER LAND USE RESTRICTIONS, GOVERNMENTAL AND HOMEOWNER ASSOCIATION REGULATIONS AND RESTRICTIVE COVENANTS. BUYER WAIVES ALL CLAIMS FOR READILY OBSERVABLE OR LATENT AND/OR PATENT DEFECTS AND ACCEPTS THE PROPERTY IN ITS "AS IS" CONDITION. THIS PROVISION SHALL SURVIVE THE CLOSING.
19. THE PROPERTY IS BEING OFFERED FOR SALE AND PURCHASE IN AN "AS IS, WHERE IS" CONDITION. THE AUCTIONEER AND SELLER MAKES NO REPRESENTATIONS, WARRANTIES OR GUARANTEES CONCERNING THE CONDITION OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO, MECHANICAL SYSTEMS, FOUNDATIONS, STRUCTURAL OR COMPLIANCE WITH ANY CODE, ZONING, BUILDING, OR OTHER REQUIREMENTS AND WILL MAKE NO REPAIRS TO THE PROPERTY AFTER ENTERING INTO THIS CONTRACT. THIS CONTRACT SHALL SERVE AS THE REAL PROPERTY DISCLOSURE STATEMENT. BUYER SHALL BE RESPONSIBLE FOR ALL LENDER OR OTHER REQUIRED REPAIRS.
  - (A) RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT WHEN ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON OR RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH UNIT.
  - (B) MOLD IS NATURALLY OCCURRING AND MAY CAUSE HEALTH RISKS OR DAMAGE TO PROPERTY. IF BUYER IS CONCERNED OR DESIRES ADDITIONAL INFORMATION REGARDING MOLD, BUYER SHOULD CONTACT AN APPROPRIATE PROFESSIONAL.

20. SELLER AND BUYER UNDERSTANDS BUYER'S OBLIGATION TO PURCHASE PROPERTY IS NOT CONTINGENT ON BUYER OBTAINING FINANCING OR AN APPRAISAL OF THE PROPERTY, HOWEVER, SELLER AGREES TO MAKE PROPERTY AVAILABLE FOR LICENSED APPRAISER TO HAVE ACCESS TO PROPERTY WITHIN TWO WEEKS OF THE CLOSING DATE AND WITH THE APPROVAL OF CHRISTENSON & PITTMAN AUCTIONS, LLC.
21. SELLER/AUCTIONEER/STAFF OF CHRISTENSON & PITTMAN AUCTIONS, LLC. MAKE NO REPRESENTATION REGARDING FLOOD ZONE STATUS OR THE INSURABILITY OF THE PROPERTY OR ANY IMPROVEMENTS.
22. NO PERSONAL PROPERTY IS BEING SOLD WITH THIS REAL ESTATE. HOWEVER, ANY PERSONAL PROPERTY REMAINING ON REAL ESTATE AT THE TIME OF CLOSING SHALL BECOME PROPERTY OF BUYER UPON CLOSING.
23. ALL PARTIES AGREE TO BE BOUND BY THIS AGREEMENT.
24. OTHER AGREEMENTS: THIS CONTRACT CONSTITUTES THE ENTIRE AGREEMENT AND A MERGER OF ALL NEGOTIATIONS BETWEEN THE PARTIES, AND ANY CHANGES, AMENDMENTS OR MODIFICATIONS HEREOF SHALL BE NULL AND VOID UNLESS THE SAME ARE REDUCED TO WRITING AND SIGNED BY THE PARTIES.
25. If applicable the Community Disclosure required by Section 720.401 is attached hereto and incorporated in this Agreement.
26. If applicable the Coastal Construction Control Line Disclosure required by Chapter 161 Florida Statutes is attached and Buyer agrees to waive the survey and affidavit requirements described in that disclosure

THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

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Buyer initial

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Seller initial

THIS CONTRACT executed by the BUYER this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_, at \_\_\_\_AM/PM o'clock.

**Buyer:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

**Buyer:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

THIS CONTRACT executed by the SELLER this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_, at \_\_\_\_\_AM/PM o'clock.

**SELLER:**

BY: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

Its: \_\_\_\_\_  
Position

**SELLER:**

BY: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

Its: \_\_\_\_\_  
Position

\_\_\_\_\_  
Buyer initial

\_\_\_\_\_  
Seller initial