



RE: Online Only Real Estate Auction of 51 West Adams St. Forsyth, Ga.
with auction bidding ending November 11, 2017.

Dear Prospective Bidder:

In the following pages of this property information packet, you'll find various details and items of interest concerning the online auction of Gallery 51 West Adams St. Forsyth, Georgia. We encourage you to review this packet carefully, paying close attention to the disclaimer and the terms and conditions.

This property will be offered for auction online and bidding will end on November 11, 2017. The online process is simple. Once you register online and are approved, you are set. If you have never bid online with us, please don't wait until the last minute to register. If you have questions or problems, please give us a call and we will be happy to walk you through it. If you are uncomfortable or do not have access to bid online, please call our office for an alternative method to bid.

We appreciate your interest in this property and hope you find the information in this packet useful to your due diligence needs. Should you have any questions, please do not hesitate to contact us.

Good luck bidding.

Sincerely,

Lisa Meyer, Agent / Auctioneer
L.W. Benton Company, Inc.



Auction Recommendations:

Thoroughly read the auction information document and familiarize yourself with the property offered and the auction terms and conditions. If you will require financing, please see a lender for pre-qualification. If you have questions about the terms, conditions or purchase agreement, contact our office and speak with one of the auction staff.

Plan to inspect or drive-by each property in which you are interested. Establish a range of value for the property and bid within your limits. We do not recommend that you bid on a property that you have not seen. There is not an inspection period after the auction. The deposit listed in the terms is due upon being declared the winning bidder. The deposit is non-refundable. All information about the property has been provided by the seller or public records.

All bidders must verify all information to their own satisfaction prior to bidding. Immediately upon completion of the auction, winning bidders will be required to execute an Auction Contract and provide the required earnest money. Please be prepared to close the transaction within 30 days.

Buying real estate at auction is simple and easy. Good luck in your bidding!



Addendum A

AUCTION INFORMATION, TERMS, AND CONDITIONS

(A copy of this document will be attached to and by reference become part of the Sales contract.)

EARNEST MONEY: Earnest money requirement for 51 W. Adams Street Forsyth, GA. shall be \$ 3,000.00.

AUCTION LOCATION: Auction bidding will take place online ending November 11, 2017 @ 9:00 PM EDT. Call our office for alternate forms of bidding!

AUCTION END TIMES: This Online Only Auction is a timed event closing at 8:00 PM EST. Please note our auctions have an auto extend feature to prevent sniping. Sniping is the placing of bids at the last second, preventing previous bidders from bidding again. Example: Our Online Only Auctions also have an auto extend feature. Any bid placed within 5 minutes of the auction ending will automatically extend the auction for 5 minutes from the time the bid is placed. As an example, if an auction scheduled to end at 8:00 PM receives a bid at 7:59 PM, the close time of the auction automatically extends to 8:05 PM. The auto-extend feature remains active until no further bids are received within a bidding extension time frame.

TYPE OF AUCTION: Owner confirmation of bid.

METHOD OF SALE: Property will be sold by the dollar.

RESTRICTIONS: Subject to all Monroe County, State of Georgia, and other applicable local laws, ordinances and regulations.

INSPECTION: Inspection times are posted online at www.bidderone.com.

SPECIAL NOTES: 1) All properties are sold "As Is, Where Is" with no warranties expressed or implied as to current or future use of property. 2) Failure of any bidder to inspect or to be fully informed as to the condition of the property will not constitute grounds for any claim or demand for adjustment or withdrawal of any contract signed by the bidder. A copy of the contract may be reviewed prior to the Auction by contacting the Auctioneer. 3) At the conclusion of bidding, the successful bidder will be required to sign a "Confirmation of Bid" form as well as a Sale/Purchase contract. 4) No conditions may be added to the agreement by the buyer either at the Auction or otherwise. 5) The owner does warrant that they has good and merchantable title to the real estate and that they will convey the same with a deed free from all encumbrances, liens or judgments.

SURVEY: Property will be sold by the existing plats of record recorded in the county where the property is located.

CLOSING COST: Seller will be responsible for the cost of preparing the deed. All other cost incurred for the closing will be paid by the buyer.

Seller's initials _____ Buyer's initials _____

CLOSING LOCATION/AGENT: Buyer's choice unless specified by the Seller.

POSSESSION: Purchaser shall receive possession of the property at the time of closing. There will be no exceptions to this condition.

TITLE INSURANCE: Title Insurance will be the buyer's expense.

TAXES / HOA: Taxes and any applicable HOA or condominium association dues will be prorated to the day of closing.

TRANSFER TAX: Transfer tax to be paid by the seller.

RENTS/INCOMES: Any Rents or Income will be prorated to the day of closing.

BUYERS FEE: A 10% Buyer Fee will be added to the successful bidder's final bid resulting in the final purchase price. Example: if the final bid on the property is \$100,000.00, add the 10% buyers fee of \$10,000.00 in this case, for a total purchase price of \$110,000.00

TERMS: At the close of the auction, contract documents will be sent by e-mail to the successful bidder, who must execute and fax or email back to L.W. Benton Company, Inc. within 24 hours of the end of the auction. The successful bidder will deposit an earnest money deposit as stated in the property information package for each property in the form of cashier's check, personal or company check with bank letter, or wire transfer with the auction company for each property. The entirety of the remaining balance is due at closing within 30 days from the sale date. Purchaser shall be responsible for all wire transfer fees. Successful bidders not executing and returning their contract with earnest money deposit within 24 hours of the conclusion of the auction will be considered in default.

AUCTION BID DEFAULT: In the event a winning bidder fails to submit the signed "Contract for Sale of Real Property" and the earnest money deposit as provided in the pre-stipulated Auction Terms, the winning bidder will be charged a penalty fee of \$3,000.00 on the credit card provided at auction registration. Additional default remedies are reserved by L.W. Benton Company, Inc. and the Seller as provided in the Auction Terms & Conditions and the "Contract for Sale of Real Property".

BIDDER VERIFICATION: The identity of all bidders will be verified, and bidding rights are provisional. If complete verification is not possible, L.W. Benton Company will reject the registration, and bidding activity will be terminated.

ESCROW: All monies collected on the sale day will be held in the escrow trust account of L.W. Benton Company, Inc., Morris State Bank in Gray, Georgia.

BUYER'S NOTE: Individual purchases are to be considered as singular transactions not contingent on the sale of other properties or tracts or the ability to acquire financing. Seller's intentions are to confirm all bids on the day of the Auction. However, seller reserves the right to have 72 hours from the end of the auction to confirm said bids if necessary. By bidding, the buyer acknowledges that all offers as determined by the auction for the property will be good and open for acceptance for 72 hours from the end of the auction.

BROKER PARTICIPATION: A commission will be paid by the Auction Company to the licensed Real Estate Broker whose prospect successfully closes on the property. Broker/Agent must call or go online for and complete a Broker Participation Form 48 hours before the published Auction Date & Time, which is available by calling 478-744-0027 or visiting www.bidderone.com. UNDER NO CIRCUMSTANCES WILL BROKER REGISTRATION BE ALLOWED ON THE DAY OF THE AUCTION.

Seller's initials _____ Buyer's initials _____

A BROKER CANNOT ACT AS A PRINCIPAL AND BROKER ON THE SAME TRANSACTION. The decision of the auctioneer is final in all matters!

RELEASE: By its acceptance of the deed, buyer shall be deemed to release seller & L.W. Benton Company, Inc. from any and all claims and liabilities relating to any defect, deficiency of other matter concerning the property including, without limitation, the quality, condition, quantity, or use of the property. Sellers & L.W. Benton Company, Inc. give no warranties of any kind either expressed or implied, with respect to the condition, merchantability, use, size, configuration, design, or suitability of the property.

LEGAL COURSES OF ACTION: Bids are a binding offer to enter a contract and you are responsible for honoring them. Every legal remedy available will be used to ensure buyer's performance of this contract. Buyer accepts responsibility for and agrees for buyer and all of buyer's agents, representatives, successors and assigns to indemnify, defend and hold harmless sellers & L.W. Benton Company, Inc., their employees, governing body, officers, owners, affiliates, subsidiaries, directors, agents, and representatives from and against any and all claims, losses, damages, liabilities, judgments, fees, costs, and expenses including reasonable attorneys' fees and expenses related to, arising from, or associated with (I) the sale of the property, including, but not limited to, personal injuries or property damage incurred on the sale premises or during removal and transport of any auction item, (II) buyer's use of L.W. Benton Company, Inc.'s website and (III) a dispute with another bidder.

BID RETRACTION: By placing a bid, buyer and all other bidders acknowledge all terms of the auction and agree not to retract the purchase offer. If a bidder cannot satisfy the terms of the auction, the bidder should not bid.

DISCLAIMER: All information published, announced or contained herein was derived from the County tax records or other sources believed to be correct but is not guaranteed by the Seller, listing brokers or L.W. Benton Co., Inc.. Bidders should carefully verify all information and make their own decisions as to the accuracy thereof before submitting their bid. The failure of any bidder to inspect or to be fully informed as to the condition of the property and current or future uses of the property allowed by the City, County, or the State of Georgia will not constitute grounds for any claim or demand for adjustment or withdrawal of bid, offer, or deposit money after its opening tender. Any and all announcements made from the auction stand take precedence over all other verbal, printed announced and/or distributed information. Please note that you are buying the property "As Is, Where Is" with all faults and with no guarantee or warranty expressed or implied by the Seller, listing brokers or L.W. Benton Co., Inc.. Property is selling subject to easements, leases, restrictions, covenants, conditions, zoning and all other matters revealed by a current survey or an inspection of the property or contained in public records. The only representation and warranty made is the warranty of title contained in the Deed to be delivered to the purchaser at closing. The property will sell with no warranty, expressed or implied, as to improvements, soil condition, environmental and wetlands, or zoning. No personal property conveyed with real estate unless denoted in contract. The terms of the Contract of Sale are controlling in the event of any perceived inconsistency between its terms and any advertisement. Auctioneers reserve the right to reject any or all bids and reserve the right to bid on behalf of a seller, absentee, phone, or online bidder. Listing broker's, L.W. Benton Co., Inc. nor their agents will be responsible for any errors or omissions herein.

LEAD-BASED PAINT: If the structure was built prior to 1978, there may or may not be the presence of lead-based paint in the residence. However, the Sellers have no knowledge of any lead-based paint or lead-based hazards and have no records pertaining to the same. In order to comply in accordance with Section 1080 of the Residential Lead-Based Paint Hazard Reduction Act of 1992, which will be attached to and by reference, be incorporated herein and become part of the Sale Contract, potential buyers have had ten (10) days prior to the auction date to

Seller's initials _____ Buyer's initials _____

conduct a lead-based paint inspection or risk assessment at their own expense. Failure to have done so will not constitute grounds for any claim or adjustment or withdrawal of contract signed by the bidder.

REAL ESTATE AGENCY DISCLOSURE: The listing agency of L.W. Benton Company, Inc. represents the Seller and all of their fiduciary duties, loyalty and faithfulness are owed to their client, the Seller. The payment of a buyer's fee does not constitute a relationship of dual agency.

I have received, read and understand the information in this "Notice of Auction Information, Terms, and Conditions".

Signature _____ Date _____