

AUCTION TERMS AND CONDITIONS:

AUCTION REGISTRATION: In order to register for the auctions, you must have pre-inspected the property and must confirm that you have done your own inspection prior to registration. The online registration form will need to be completed before online bidding is enabled. In addition, you must provide proof of funds from your bank that you have sufficient funds to cover the required earnest money down payment in order to obtain a bid number. This may be accomplished by faxing the proof of funds to 770-980-9383 or emailing to info@auctionebid.com at least 24 hours prior to the auction. Proof of funds consists of a copy, fax, or original of a current bank statement in bidder's name showing sufficient funds for 10% earnest money deposit.

AUCTION INFORMATION: All available material and updates are posted to www.auctionEbid.com. Due diligence materials, Auction Purchase and Sale Agreement, Broker Registration forms, and other information may be obtained by calling 877-980-9565, or by visiting the website.

BUYER'S PREMIUM: Property will be sold with a ten (10%) percent buyer's premium. The bid amount plus buyer's premium equals the final purchase price. For example: A \$10,000 bid, plus the 10% (\$1,000) buyer's premium, equals the \$11,000 final purchase price.

CONDUCT OF THE AUCTION: Online bidding will begin one week prior to the auction. 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 auctioneer.

GROUPED EXTENSION: This auction uses the grouped extension bidding feature. All lots in this auction have been placed in an extension group. Any bid within the last seven minutes of bidding for an auction lot that causes an automatic extension of bidding on that auction lot and on ALL auction lots in that group. When 7 minutes passes with no more bidding, then bidding on all assets in that group will close simultaneously, with high bidder on each asset being declared the winner.

EARNEST MONEY REQUIREMENT: Winning online bidders must deliver earnest money via wire transfer to escrow agent immediately following the auction, in the amount of ten (10%) of the purchase price (calculated by adding the high bid amount plus a 10% buyer's premium). Balance will be paid in full at closing. The successful online bidder will be notified immediately following the closing of the auction and emailed the sale contract, to sign and return. If you have any questions, you may contact Amy Martin at amy@auctionEbid.com or 404-734-3606.

PURCHASING AND CLOSING: Buyer shall execute an Auction Purchase and Sale Agreement ("**Auction PSA**") for the property immediately after being declared the successful bidder by auctioneer. A form Auction PSA is available at our websites. The Auction PSA which Buyer must sign at the auction contains an acknowledgment that Buyer 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 BUYER 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. **Earnest Money must be in the form of wire transfer or cashiers check only.**

Closing must occur no later than **Monday, October 1st, 2012** unless extended in writing by mutual consent of the parties. Balance of purchase price will be paid in full at closing. Buyer not closing within the contractual time period to close will forfeit his/her earnest money deposit.

BROKER PARTICIPATION INVITED: A broker commission of (20%) of Auctioneer's 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 mail, email, fax or hand delivery the prospect's name and address on the Broker Registration form available as a download at the AMC website listing for this asset **prior to bidder registration**. The form must be signed by the prospect and the Broker, and must be received at the office of

Auction Management Corporation no later than 48 hours prior to each published auction date. Broker must also be present with their prospect during bidding and sign the Auction Real Estate Sales Contract if their client is the winning bidder. Commissions to be paid only upon closing. A Broker cannot act as a principal and a broker on the same transaction.

FINANCING: Please note that financing is NOT a contingency of this transaction. 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.

PLATS/SKETCHES/DRAWINGS AND PHOTOS: Are not to be relied on. 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.

AUCTION POWER OF ATTORNEY: For interested bidders who cannot attend the auction but would like to have a representative bid at the auction on their behalf, an Auction Power of Attorney can be obtained by contacting the Auction Information Office at (770) 980-9565.

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.

BUYER'S NOTE: Auctioneer reserves the right to add or delete property from this auction or to alter the order of sale from that published herein. Auctioneer reserves the right to convert the bidding platform from an online to an onsite bidding platform if no bidders register and submit required bid deposit by the online bidding deadline. Personal on-site inspection of the property is strongly recommended. Failure to inspect property prior to auction does not relieve purchaser of contractual obligations of purchase. Property sells As Is - Where Is with no warranties expressed or implied. 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 property taxes and back taxes due, if any. All other closing costs, including but not limited to surveys, title examination, loan closing costs, and purchaser's attorney fees are at the expense of the Buyer. Sale shall be closed at the offices of Seller's Designated Closing Agent ("Closing Agent"), as noted in Auction Purchase & Sale Agreement, or as announced at the auction.

Seller shall pay, on the Closing Date, all of the cost of the preparation of the deed, any documentary stamps or transfer taxes on the deed and surtax, if any, and certified and pending special assessment liens for which the work has been substantially completed, and Purchaser shall pay, on the Closing Date, the premium for the Owner's Policy and any endorsements to the Owner's Policy requested by Purchaser, or its lender, any transfer tax on the Assignment of the Lease, all recording costs, intangible tax on any mortgage, documentary stamps or tax on any note, pending special assessment liens for which the work has not been substantially completed, the cost of any inspections conducted by Purchaser, and any other customary charges and costs of closing. *In addition, Purchaser shall pay Seller the amount established in Paragraph 6.4 of the Purchase & Sale Agreement representing the cost of the Title Commitment and any search fees, the Survey, and the Phase I. Seller shall pay the cost of any recertifications, endorsements and updates of the Title Commitment, Survey and Phase I, except any recertifications, endorsements and updates specifically requested and required by Purchaser or its lender, which shall be paid by Purchaser at Closing.* Except as otherwise provided herein, each party shall pay its own attorneys' fees. Purchaser shall pay a closing fee to Title Company in the amount of \$1,000.00 and the cost of any escrow fees charged by the Escrow Agent.

Information was gathered from reliable sources and is believed to be correct as of the date this material 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 Sellers or Auctioneer to update this information. **ALL ANNOUNCEMENTS MADE AT THE AUCTION TAKE PRECEDENCE OVER ALL ADVERTISING.** The sellers do not have any liabilities whatsoever for any oral or written representations,

warranties or agreements relating to the property except as expressly set forth in the Auction PSA. There is no obligation on the part of the Sellers to accept any backup bids in the event the high bid falls through.