

## AUCTIONS-WEST SALE TERMS

**The following are general terms for Auctions-West sale events. They may be superseded by a notice in the details for a specific property. If you are interested in bidding on a property, please read those details carefully. Knowledge of the terms of sale is the buyer's responsibility. Bidding on a property is an acknowledgement that you have read and agreed to the terms of the sale.**

- 1) Unless otherwise stated, all properties are sold "AS IS, WHERE IS, WITH ALL FAULTS." There are no warranties made by the Auctioneer, Broker or Seller(s) as to the merchantability or fitness for any specific or particular use.
- 2) Inspection and evaluation of the property is the responsibility of the buyer. The descriptions and information contained in the advertised material for the sale are, to the best of the Auctioneer's, Broker's and Seller's knowledge, believed to be correct. However, all bidders are advised to inspect the property prior to bidding. Auctioneer, Broker and Seller(s) will not be responsible for any deletions, discrepancies or inaccuracies. Any announcements made during the auction, posted on the web site or e-mailed to registered bidders will take precedence over any previous announcements, advertisements or distributed material.
- 3) Cash, Cashier's Check or Wire Transfer will be the only acceptable forms of payment. Wire transfer information will be forwarded to successful bidders. Payment of deposit is due within 24 hours of notification of successful bid.
- 4) Buyer will be responsible for payment of any applicable taxes as governed by local, county, state or federal law.
- 5) Auctions-West charges a Buyer's Premium to the successful bidder. Normally, this is from 5-10% of the winning bid. Potential buyers should look at the property details and specific sale terms for the actual percentage and incorporate this fee into their calculations for the value of the property.
- 6) In making a bid, the buyer agrees to comply with the terms and conditions as herein stated or additional terms as posted on the web site or e-mailed to registered bidders. Failure of the buyer to comply with the terms and conditions will be treated as a breach, resulting in loss of deposit.
- 7) Auctioneer, Broker or Seller(s) shall not be held liable for any claims with respect to environmental problems arising out of hazardous materials which may be present within the confines of the property. It is the Buyer's responsibility to safely secure the purchase in compliance with all governmental safety standards.
- 8) The sale/auction is being conducted in accordance with all applicable local, county and state laws.
- 9) All successful bidders will be required to execute a Real Estate Purchase Contract within 24 hours of the auction. Failure to do so will result in the sale being voided and the Buyer's deposit forfeited as liquidated damages.
- 10) All parties interested in bidding will be required to register prior to the auction.
- 11) Additional Terms and Conditions, especially those contained in the Bid Package, which may supersede those listed above, may or will be posted to the web site, e-mailed to Registered Bidders or announced prior to the actual auction.
- 12) All Real Estate transactions handled by Auctions-West, Inc., a licensed California real estate brokerage.

