

TERMS: The successful high bidder on this property will be required to sign the Real Estate Sales Contract, Terms & Conditions and any other documents needed, immediately upon conclusion of the bidding and will make an earnest money deposit of ten percent (10%) of the sales price. A ten percent (10%) buyer's premium **AND** survey cost, **550.00 per tract** will be added to the high bid to establish the total sales price. US currency cash or approved check. The balance is to be paid in full at the deed closing within 30 days.

Reliance Title of TN, Sharon Kennedy 423-836-9292, 210 Railroad Street Sweetwater, TN 37874, will conduct the closing.

Current taxes will be prorated at the date of closing, unless otherwise specified. Seller to provide deed. Buyer is responsible for title opinion, title insurance & recording fees. Buyer is responsible for HOA requirements, transfer fees, membership fees, if applicable.

Title closing cost to be split between buyer & seller, unless otherwise specified.

Buyer is to obtain his/her own financing. The contract will not be contingent upon financing, inspections or any other contingencies.

Powell Auction & Realty LLC and its auctioneer(s) and employee(s) are representing the seller(s) as the sellers Agent(s).

All properties are sold "AS IS, WHERE IS and WITH ALL FAULTS", without any warranties expressed, implied or guarantees of any kind. Agent represents the seller only and does not inspect properties on bidder's behalf.

All measurements, square footage & age are approximate and not guaranteed. Seller and or Agent makes no warranty as to accuracy of information. All information is deemed reliable, but not guaranteed, buyer to verify ALL information, to their satisfaction before bidding.

Tennessee Residential Property Exemption and Lead-Based Paint Disclosure Waiver will be a part of the sales contract. Lead-Based Paint inspection starts **SEPTEMBER 15, 2020, IF** applicable.

Powell Auction reserves the right to withdraw, without notice, any items in the auction at any time. Terms are subject to change. All announcements made at the auction take precedence over all other advertising and or any type and kind of material.

Properties to be restricted against single wide mobile homes and no junk yards.

ONLINE Auction Terms:

Thank you for participating in this Powell Auction & Realty LLC Online Auction.

It is important that you familiarize yourself with these terms & conditions of Sale.

If you do not agree with any of the terms and conditions stated, **DO NOT BID.**

You will be bound by these terms and conditions. Good luck and good bidding.

Agent/Auctioneer may withdraw, extend, or rearrange any property and or item(s) at their sole discretion at any time, without notice and will not be liable for any computer, internet or website malfunctions. Bidding may extend, if bids are placed within the last minute, to prevent bid sniping. Powell Auction & Realty LLC will have up to 7 DAYS to provide the Buyer with any documents to be signed, after the auction has ended. Payment must be made within 48 Hrs after being contacted by Powell Auction & Realty LLC.

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buyer to verify ALL information, to their satisfaction before bidding. We do not approve any international bidding. It is up to the auctioneer to approve or disapprove bidders.

Soft Closing : The Auctioneer's online auctions are designed to mimic traditional "live" auction. For this reason, The Soft close will allow extended bidding until no bids are placed for one minute. 10% Buyers Premium is added to all bids to establish total purchase price. If a bid is placed within last two minutes additional minute will be added to ensure everyone gets time to place their bid.

New Bidders, please Pre-Register, we will have to approve you to Bid!