

AUCTION INFORMATION, TERMS, AND CONDITIONS

CONDITIONS OF SALE: This is an auction of real estate. Seller represents that it has title to said property, and at the time the sale is closed, Seller agrees to convey insurable title to said property via Warranty Deed, subject to general zoning ordinances affecting said property, general utility easements of record servicing said property, subdivision or development restrictions and covenants, and such other leases, easements or restrictions as may be specifically set forth herein or of public record. The purchaser shall move promptly and in good faith after acceptance of contractual terms to examine title and to furnish Seller with a written statement of objections affecting the insurability of said title. Seller shall have reasonable time after receipt of such objections to satisfy all valid objections and if Seller fails to satisfy such valid objections within a reasonable time, then at the option of the Purchaser, evidenced by written notice to the Seller, this contract shall be null and void. Insurable title as used herein shall mean title in accordance with the Title Standards of the State Bar of [North Carolina](#).

DESCRIPTION OF SUBJECT PROPERTY

.083 Acre lot/Falcon Crest Loop, Maggie Valley, NC
PIN 7686-91-0125

RESTRICTIONS: Sold subject to all respective [Haywood](#) County and State of [North Carolina](#) laws, ordinances, and regulations. Also subject to all easements and restrictions of record.

SPECIAL NOTES: Subject property shall be sold pursuant to the following terms and conditions:

1. **This Property is being offered subject to motivated seller's confirmation but will sell regardless of price with a BID of \$11,000 (plus 10% buyer's premium)**
2. **These properties are being sold in strictly "As-Is, Where-Is" condition, WITH ALL FAULTS. Neither Seller nor its agents have made representation or warranty of any kind, expressed or implied regarding the condition of the property or its fixtures.**
3. **A ten percent buyer's premium is added to the high bid to establish the contract sale price.**

UTILITIES: Stephen A. Jax, Broker/Auctioneer, Stephen Jax & Associates, Inc d/b/a Jax Auctioneers, Harbour Management, LLC, and its' affiliates nor the Seller guarantees the availability of utilities, public or private. These consist of, but are not limited to: wells, septic tanks, access to public utilities or any hookup fees therewith.

SURVEY: Property will be conveyed pursuant to description on deeds of record. NO SURVEY WILL BE PROVIDED BY SELLER.

PRORATION OF RENTAL INCOME: There shall be NO pro-ration for any rental income.

TERMS OF SALE: At the conclusion of the auction, successful bidders will be emailed or faxed a contract to be executed and returned to Stephen Jax & Associates. Successful bidders will deposit 10% of the Contract Sales Price in the form of cashier's check to the escrow agent named on the contract of sale. The entirety of the remaining balance is due on or before the contract closing date stipulated in the purchase agreement. This must be completed within 48 hours of receipt of the documents or the purchaser shall be in default.

CLOSING: Closing will occur on or before close of business **August 31, 2021**. Time is of the essence. The seller will pay for preparation of the deed of conveyance, and all ad valorem taxes up to the date of closing. HOA fees and condominium assessments, if any, will be prorated up to the date of closing. The Purchaser will pay all other closing costs.

LIQUIDATED DAMAGES: If purchaser fails to close for any reason within the prescribed time stated herein, and no written extension agreement has been granted by the Seller, the buyer shall forfeit all monies held on deposit. If such action occurs, Stephen A. Jax, Broker/Auctioneer, Stephen Jax & Associates, Inc. d/b/a Stephen Jax & Associates hereby has the right to disperse the deposit pursuant to the terms stated in the listing agreement signed by the Seller governing this transaction, and the Purchaser shall have NO claims to such money or the property being sold. **ADDITIONALLY, FORFEITED DEPOSIT MONIES SHALL BE APPLIED AGAINST THE SELLER'S DAMAGES WITHOUT AFFECTING ANY OTHER REMEDIES THAT THE SELLER MAY HAVE IN LAW OR IN EQUITY.**

BUYERS NOTE: The decision of the auctioneer is final. Seller and Stephen A. Jax, Broker/Auctioneer, Stephen Jax & Associates, Inc d/b/a Jax Auctioneers/Harbour Management, LLC, reserve the right to amend any terms or conditions prior to or during the auction event (Auctioneer may not change the "absolute" status of any property offered **absolute**, however).

All information published, announced or contained herein was derived from sources deemed reliable and accurate; however, it is NOT guaranteed by the Seller or the auctioneers. Personal, on site inspection of the subject property is strongly recommended. The failure of any bidder to inspect, or to be fully informed as to the condition of the property, will not constitute grounds for any claims or demand for adjustment or withdrawal of a bid, offer of deposit money after its opening tender. Any and all announcements made from the auction podium take precedence over all other verbal, printed, announced and/or distributed information. **Please note you are buying the subject property AS-IS, WHERE-IS, WITH ALL FAULTS, with no guaranties or warranties of any kind.**

Note: Pursuant to Federal Law, the purchaser of a single family residence built before 1978 has a ten day period to inspect the property for the presence of lead-based paint. The period for the inspection is the ten day period prior to the completion of the auction event. All bidders will be required to execute a waiver of the lead based paint addendum. Please see each property for a copy of the disclosure.

REAL ESTATE BROKERAGE SERVICES DISCLOSURE. Stephen A. Jax, Broker/Auctioneer, Stephen Jax & Associates, Inc d/b/a Jax Auctioneers, its agents and employees, are **agents of the Seller** and their fiduciary duties of loyalty and faithfulness are owed to their client (the Seller). We do not represent the BUYER in any part. Upon registration and prior to bidding, all registrants will be notified of this agency relationship pursuant to **North Carolina** Law.

Broker Registration Agreement

Falcon Crest Loop, Maggie Valley, NC

Auction Date: July 20, 2021

Agent Name: _____ Brokerage Firm _____

Broker Address: _____ License State/Number: _____

Tel: _____ Email: _____

Buyer Name: _____

Tel: _____ Email: _____

BROKER AGREES TO THE FOLLOWING:

1. If my Buyer is the Successful Bidder at the Auction and closes on the property pursuant to the terms and conditions of the auction purchase contract I will receive a fee of **FIVE PERCENT (5%)** of the **WINNING BID**.
2. This completed form **MUST** be emailed to stephen@stephenjax.com by NOON the day **PRIOR** to the auction in order to be eligible to receive the fee.
3. If the sale is not closed for any reason, including acts, omissions, or negligence on the part of the Seller and/or Auctioneer, Auctioneer and Seller are relieved from any liability and no fee shall be due to me. If my Buyer defaults under the Purchase Agreement and forfeits the Deposit (as defined in the Purchase Agreement), or any portion thereof, or Buyer pays or becomes liable for damages to Seller, I shall not be entitled to any portion of forfeited deposit(s) or damages.
4. I hereby represent and warrant that I am, (1) a duly licensed real estate Broker /Agent in the State where the property is located (2) serving only as a Broker/Agent in this transaction, not as a principal; and (3) my Buyer has no principal or ownership interest in my brokerage and is not a member of my immediate family.
5. Both sales person or broker AND bidder **MUST** attend the auction event and sign in as required.(if an onsite auction)
6. Stephen Jax & Associates/Jax Auctioneers/Harbour Management, LLC represents the **SELLER ONLY**. **NO** sub-agency relationship is created by this agreement. By completing this form, the sales person/broker and their buyer-client confirm that their agency relationship is that of buyer agency.
7. The Broker/Salesperson must work with the Buyer and Auctioneer throughout the escrow/closing process.

BUYER AGREES TO THE FOLLOWING:

1. I acknowledge that the above broker is my buyer agent pursuant to Real Estate Law.
2. In the event that I am the successful bidder for the above captioned asset, I will abide by all terms and conditions of sale.

Buyer Signature: _____ Date _____

Agent Signature: _____ Date _____

Broker Signature: _____ Date _____

You will receive an email of acceptance from Stephen Jax & Associates. Please keep this for your records.

