

SOUTHEASTERN MULTI-PROPERTY AUCTION

July 17th, 2008

THE COLLETON CENTER

494 Hampton Street, Walterboro, South Carolina 29488

[www:proxibid.com/Walterboro-sc](http://www.proxibid.com/Walterboro-sc)

BIDDER #: _____

Bidder: _____ Email: _____

Company: _____

Address: _____

Phone: _____ Fax: _____ Cell: _____

REAL ESTATE BIDDERS REGISTRATION AND AGREEMENT

(Please read the statements below and sign/initial where indicated)

Real Estate Auction Bid Process Terms and Conditions: The undersigned bidder acknowledges, understands, and agrees to the following auction terms and conditions:

ONSITE

Bidders may register on-site at the registration office the day of the auction, on-line prior to the sale date, or at the sponsoring broker's office at 263 Hampton Street, Walterboro, South Carolina 29488, office (843) 549-2314, fax (843) 549-1934, cell (843) 893-6881, email, jwilliams@walterboro-sc.com, website, www.walterboro-sc.com.

To become a qualified bidder, a buyer shall complete this registration form; provide a letter of reference from a reputable financial institution, and, be in possession of: cash, (not recommended); or, a cashiers check made payable to the bidder in the amount of \$1,000, \$5,000, or \$10,000. This will allow bids up to \$200,000, \$500,000 and unlimited respectively. Multiple purchases may require additional earnest deposits.

The bidder shall maintain possession of the aforementioned qualifying funds until such time a contract-for-sale is signed. At this time the bidder will

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endorse the check to the escrow attorney's trust account for deposit. These funds shall be held in a non-interest bearing trust account until applied to the purchase price and the bidder's credit at the time the sale is closed. The bidder shall retain possession of his funds in the event he does not submit a successful bid.

ONLINE

Online bidders may register by going to www.proxibid.com/walterboro-sc and completing this registration form, providing a letter of reference from a reputable financial institution, and, depositing the appropriate amount of qualifying funds, as set forth above for on-site bidders into the escrow attorney's trust account. Bidder funds will be held in a non-interest bearing trust account by Dorcas M. Tuten, escrow attorney, 222 Wichman Street, P. O. Box 1694, Walterboro, South Carolina, 29488, office (843) 542-9495, fax (843) 542-9536, e-mail tutenlaw@lowcountry.com. The escrow attorney shall hold the online bidder's funds until such time the bidder signs a contract-for-sale. At the time an online bidder executes a contract-for-sale the escrow attorney is hereby authorized to disburse the qualifying bidder funds to the closing attorneys trust as an earnest deposit attached to the sales contract. The contract-for-sale may be executed in person, by fax, or by email. When the sale closes, the aforementioned funds shall be applied to the purchase price as a credit to the bidder. In the event the bidder does not submit a successful bid, the bidder's funds shall be promptly returned.

THE PURCHASE PROCESS

Upon submitting a successful bid, the bidder agrees to enter into a binding contract-for-sale, (a copy of which may be seen online or at the sponsoring broker's office) **“as is, where is”, and not conditioned upon or limited to: the bidder's ability to obtain financing, the seller performing any repairs or other alterations other than maintaining the subject property in its condition as of the auction date until the day of closing.**

Sales shall be conditioned upon the seller agreeing to provide the buyer a conveyance subject to all easements as well as covenants of record, provided they do not make the title unmarketable, and to all governmental statutes, ordinances rules and regulations in the form of a marketable title and general warranty deed, if applicable free of encumbrances. The bidder hereby agrees to perform due dili-

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gence inspections to the bidders satisfaction before the date of the auction. Inspections may include, but shall not be limited to lead based paint and other contaminants. The bidder affirms having reviewed or shall review a copy of the sponsoring broker's contract-for-sale and will be prepared to make an informed purchase.

An 8% buyer's premium will be added to the bidder's accepted bid offer which will establish the contract purchase price. The closing date shall take place within 30 days after the auction date.

BIDDER ADVISORY

The sponsoring broker strongly recommends that buyers make financial preparation and perform due diligence inspections and studies before the auction date.

SPONSORING BROKER'S DISCLAIMER

The undersigned bidder understands that the sponsoring broker has provided information and made representations concerning the subject property believed to be accurate. The bidder hereby holds the sponsoring broker harmless from damages, legal expenses, other cost and liability caused by unintentional, misunderstood, and/or inaccurate representation of facts based upon information supplied by others. The bidder further accepts, understands, and agrees that the sponsoring broker does not attest to the suitability of the subject property for the buyers intended use, or, guarantee the accuracy and completeness of the information provided or the sellers ability and intent to perform under any future contract-for-sale.

REFERRING BROKER DESIGNATION

The bidder hereby affirms to have been referred to the sponsoring broker, relative to the subject auction by:

Name and address of bidder's referring agent: _____

(Referrals must be established and logged in by the referring broker with the sponsoring broker before July 1st, 2008. The sponsoring broker represents the seller only.

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SIGNATURES

Bidder's signature: _____

Date: _____ Time: _____ (AM) (PM)

Witness: _____

Date: _____ Time: _____ (AM) (PM)

Joe Williams & Associates, Inc.: (By) _____

Date: _____ Time: _____ (AM) (PM)

Witness: _____

Date: _____ Time: _____ (AM) (PM)

JOE WILLIAMS & ASSOCIATES, INC.

263 Hampton Street

Walterboro, South Carolina 29488

office (843) 549-2314 * fax (843) 549-1934 * cell (843) 893-6881/908-4139