



**REQUIRED POTENTIAL PROPERTY BUYERS' INFORMATION & TERMS & CONDITIONS OF SALE**

1) **IDENTIFICATION:** All visitors to the property are required to give full name, address & phone number and read the terms & conditions prior to the inspection of the property.

2) **CONTRACTS:** The successful bidder MUST sign all documents & contracts immediately upon conclusion of the auction.

3) **DEPOSITS:** An initial deposit of \$ \_\_\_\_\_ in the form of cash or a cashier's check or certified check will be required at the time of the sale. The successful bidder will be required to increase the deposit amount to \_\_\_\_\_ % of the bid amount within 5 business days of the auction date. In the event any deposits are returned NSF, or non-negotiable, or if the second deposit is not paid, there shall be a 1.5% increase paid on the outstanding amount from the date of violation until settlement. *PLEASE NOTE: All cashier's check should be payable to yourself. You will endorse the check over to Hereafter Auctions & Appraisals Inc. when you become the purchaser.*

4) **BUYER'S PREMIUM:** A buyer's premium of ten percent (10%) will be added to the successful high bid and included in the total purchase price to be paid by the successful bidder.

5) **CLOSING:** Closing shall take place within **THIRTY (30) days** of the sale date. Beginning 30 days after sale interest of 1.5% per month will be paid by the buyer on the unpaid amount. *TIME IS OF THE ESSENCE.* Upon payment in full of the purchase price, the purchaser will be entitled to a deed for said property and possession. Buyer is responsible for all transfer costs. In the event Buyer and Seller agree to extend the contract of sale, each agrees that Hereafter Auctions & Appraisals Inc. will disperse the Buyer's Premium 30 days following the auction.

6) **NOTICE:** All information contained in this packet and other advertisements was obtained from sources believed to be accurate. However, not warranty or guarantee, either expressed or implied, is intended or made. All purchasers must independently investigate and confirm any information or assumptions on which any bid is based. The auction company or sellers shall not be liable for any errors or the correctness of information. The property is offered for sale to qualified bidders without regard to prospective purchaser's race, color, religion, gender, sexual orientation, marital status, or nationality. All announcements made at the auction take precedence over any other information OR printed materials. Property may be added or deleted. The property and improvements are being sold "AS IS" without representation or warranty of any kind including any representations regarding environmental conditions affecting the property, structural defects, or construction. Neither the auction company nor the sellers make or have made any representation or warranty with respect to accuracy, correctness, or completeness of the information, the contents or meaning of the information, or the valuation of the real estate. Any decision to purchase or not purchase the real estate is the sole and independent business decision of the potential purchaser. No recourse or cause of action will be against any of the above-mentioned parties should purchaser become unhappy with their decision whatever it may be, at a later date.

7) **CANCELLATION OR WITHDRAWAL FROM SALE:** The auctioneer reserves the right to withdraw from sale of the property listed. The auctioneer reserves the right to cancel the auction sale up to the time prior to the commencement of bidding. The auctioneer has the right to reject any bid or rise which, in their opinion, is not commensurate with the value of the offering. In the event of any dispute between bidders, the auctioneers may determine the successful bidder or re-offer and re-sell the property in dispute. Should there be any dispute after the sale, Hereafter Auctions & Appraisals Inc.'s record of final sale shall be conclusive.

8) **AGENCY:** Bidders shall look only to property owner as to all matters regarding the property. The auctioneer shall not be responsible or liable in any way if the owner fails to honor bid, or refuses to settle, or cannot close title in accordance with the winning bid or any contract entered in respect thereof or if property is contaminated with hazardous waste or if the property needs attention or repairs or is in any way not satisfactory to bidder. It is the buyer's responsibility to verify all specifications prior to the sale date. It is understood that auctioneer has the right and obligation to bid on behalf of the owner up to reserve amount.

9) **RIGHTS:** All announcements made the day of the sale take precedence over any prior written or verbal times of sale. If any conditions contained herein are not complied with by the buyer. Hereafter Auctions & Appraisals Inc. in addition to asserting all remedies available by law, including the right to hold defaulting buyer liable for the purchase price, either (a) cancel the sale, retaining it as liquidated damages any payment made by such, and/or (b) resell the property without reserve at public auction, or (c) take such other auction as it deems necessary or appropriate. If Hereafter Auctions & Appraisals Inc. resells the property, the original buyer shall be liable for payment of any deficiency in the purchase price and all costs and expenses of both sales, reasonable attorneys' fees, commissions, incidental damages, and all other charges hereafter.

10) **JURISDICTION:** The respective rights of the parties with respect to the Terms & Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the state of Maryland. By bidding at an auction, whether present or by agent, by written bid, telephone or by other means, the buyer shall be deemed to have consented to the jurisdiction of the state and federal courts sitting in the State of Maryland.

11) **\*\*\*IMPORTANT NOTICE TO BIDDERS\*\*\* VIOLATION BY REGISTERED BIDDER:** Be it known to all bidders that it is that it is a violation of law to intervene with a public auction by any means including stopping an auction in process, by polling other bidders, by making negative statements about the property that can be heard by competing bidders or causing any interruptions, Violators are subject to criminal or civil redress.

12) **AUCTIONEERS:** It is understood that the auctioneer has the right and obligations to bid on behalf of the owner up to the reserve amount.

**BY MY SIGNATURE I ACKNOWLEDGE THAT I HAVE READ AND UNDERSTAND THE TERMS & CONDITIONS AS SET FORTH ABOVE**

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

Phone #: \_\_\_\_\_ Email: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_