Real Estate Auction Terms and Conditions

Grand Harbor Golf and Yacht Club

1. **PROPERTY INSPECTIONS:** All interested bidders are highly encouraged to view the property prior to placing any bids at the auction. The property shall be shown by appointment as well as during scheduled Property Previews, August 17th and August 25th from 1pm until 5pm. To inspect the property, please RSVP and visit during a Property Preview or contact our agent for a private showing. His contact info is Jeff Raines at (912) 531-0284 or (912) 764-9265.
2. **BIDDER PACKAGES:** An informational packet relating to the property may be obtained by prospective buyers by contacting Jeff Raines at jraines.auctions@gmail.com. Bidder Packages are not designed to replace the bidder’s responsibility of conducting their own due diligence with respect to the Auction Property. It is solely a source of information which has been gathered and designed to help Bidders with the inspection and information process.
3. **BROKER PARTICIPATION:** A Two Percent (2.0%) Buyer’s Brokerage commission will be paid to any properly licensed real estate Broker who registers with the Auctioneer on or before August 24, 2021 AND represents a winning buyer, which successfully closes on the property. All commissions (including Buyer’s Broker Fees) shall be paid out of closing. To qualify for a Buyer’s Broker Commission, the real estate Broker must be a licensed real estate Broker in the state of South Carolina, who is not prohibited by law from being paid such commission and has completed the required Buyer’s Broker Incentive Program form provided by the auction company.
4. **10% BUYERS PREMIUM:** A Ten Percent (10%) Buyer’s Premium will be added to the high bid on each property. The total contract price will equal the high bid plus the Buyer’s Premium.
5. **PROPERTY CONDITION:** The information given in this auction is subject to inspection and verification by all parties. No liability for its accuracy, errors or omissions is assumed by the Seller, Auctioneer, or Agent(s). Any information contained in the listing and all related materials are subject to the Terms and Conditions of the Auction Real Estate Sales Contract. The property is being sold “AS IS, Where Is” with all faults. Bidder’s complete and thorough inspection of the property is highly recommended prior to placing bids at the auction. Any or all of the properties listed may be withdrawn or modified without notice at any time.
6. **AUCTION PROCEDURE:** The Auctioneer shall at his sole discretion offer the property in any order, format, group or bid increment, which he determines is in the best interest of the Seller. The Auction will be help online only at BidSouthCarolinaLots.com.
7. **AUCTION REGISTRATION:** Bidders will be required to register online prior to placing online bids. You may submit any online registration questions or concerns to jraines.auctions@gmail.com. Auction Terms and Conditions will be present online for all Bidders to review prior to bidding. The Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction activities who may create a distraction from the auction, bid rigging, canvassing, soliciting, or other reasons deemed necessary by the Auctioneer. Registered bidders must allow sufficient time for the bidder qualification process, including providing financial documents and required deposits which are outlined below.
8. **QUALIFYING TO BID:** Registered bidders must also provide proof of their financial ability to close. Financing is not a contingency of the sale. We will require a bank statement or a financial institution letter showing sufficient funds to close on the purchase up to the amount that you plan to bid.
9. **HIGH BIDDER REQUIREMENTS:** The high bidder will be required to place Ten Percent (10%) of the total contract price or five thousand dollars ($5,000.00), whichever is greater as earnest money, and sign an Auction Real Estate Contract. Electronic signatures will be collected on the Auction Real Estate Sales Contract through Docusign and must be completed immediately following the auction. Down payment shall be wired to the Auctioneer immediately. The balance of the total contract price shall be due from the buyer at closing.
10. **FINANCING:** The sale is not contingent on Buyer’s ability to obtain financing. Buyers should arrange for their financing prior to the auction up to the amount that you plan to bid.
11. **CLOSING:** Closing is cash only and shall be on or before Thirty (30) days following the date of the auction. Possession shall be delivered to the buyer at closing. All escrow monies shall by held in a Trust Account at United Country | Low Country Auction & Real Estate. Their address and phone number is 1091 Highway 24 E, Statesboro, GA 30461 and (912) 764-9265. Seller shall furnish the buyer an Owner’s Title Insurance Policy covering the described property, in the amount of the total contract price and shall transfer title with a Warranty Deed. All monies bid/or paid in this auction shall be in U.S. currency. Closing will be performed by David Wyatt, PA with the address and phone number of 935 South Main St #203, Greenville, SC 29601 and (864) 250-9780.
12. **TAXES:** The current year’s Property Taxes shall be prorated between Seller and Buyer at the Closing based upon the amount of taxes for the prior year. All unpaid taxes for prior years, if any, shall be the responsibility of Seller. Buyer shall assume the payment of taxes for the year of Closing and all subsequent years.
13. **EASEMENTS AND LEASES:** Sale of said property is subject to any and all easements of record and any and all leases.
14. **AGENCY:** United Country | Low Country Auction & Real Estate, United Country | H5 Auction and Realty, and its Agents, Representatives, Auctioneers, and Employees are exclusive agents of the Seller.
15. **TECNOLOGICAL ISSUES:** The auction website and/or technology may, from time to time, not operate as intended, at normal speed, with full functionality, or at all. In our sole discretion, the auction website and/or technology may cease to operate for any amount of time, and limitations upon the functionality or use of the Website by the end user may result. Any decision to cease the activity of the Website is solely at the Auctioneer’s discretion.
16. **DISCLOSURES:** The information provided in this auction is subject to inspection and verification by all parties. No liability for its accuracy, errors or omissions is assumed by the Seller, Auctioneer, or its Agent(s). Any information contained in the listing and all related materials are subject to the terms and conditions of the Auction Purchase and Sale Agreement. The property is being sold “As Is, Where Is” with all faults. Bidder’s complete inspection of the property is highly recommended prior to placing any bids at the auction. Any announcements made on auction day will take precedence over all printed materials. The Auctioneer may open bidding on any Property by placing a bid on behalf of the Seller, and may further bid on behalf of the Seller up to the amount of the Reserve Price by placing successive or consecutive bids for a Property or by placing bids in response to other Bidders. Any of the properties listed may be withdrawn or modified without notice at any time. The Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction activities who may create a distraction from the auction, bid riggings, canvassing, soliciting, or other reasons deemed necessary by the Auctioneer. All monies bid and/or paid in this auction shall be U.S. currency.

Jeff Raines—United Country | Low Country Auction & Real Estate AU003516—AUC002735—SCAU4431