

TERMS AND CONDITIONS OF AUCTION

Sale Location and Time: The auction will be held on site _____, 2007, starting at _____. Please be prompt, it only takes minutes to sell a property.

Directions to Property: See Exhibit "A" for map.

Terms: Pay \$_____ earnest money (cashier's check) at the auction and sign Earnest Money Contract. Earnest Money deposit is NON-REFUNDABLE for all sales. Balance due in cash at closing on or before _____. A sample of the Earnest Money Contract is contained in this package.

Buyer's Premium: A standard 10% buyer's premium will be added to the final and high bid. Example: for each \$1,000.00 a 10% buyer's premium of \$100.00 will be added to arrive at the total purchase price of \$1,100.00.

Inspection: Property may be inspected anytime at your own risk. An Auctions and Realty of America, Inc. representative will be on site from _____ to _____, _____, 2007. The property will be shown at the inspection time listed or by appointment. To schedule an appointment, you may call us at (352) 472-7005.

Special Note: Property is selling subject to easements, restrictions, covenants, conditions and zoning of record that would be revealed by a current survey and inspection of the property of public records. No personal property included with the sale.

Closing and Title Insurance: The closing agent is to be determined. Owner's title insurance, real estate commission and Doc stamps will be furnished to purchaser at seller's expense. Real estate taxes shall be prorated as of the date of closing. Any required surveys, appraisals, inspections and Buyer's attorney's fees shall be at Buyer's expense. Potential Buyer's are encouraged to inspect the property. All Personal Property and Real Estate to be sold AS IS, where is and with all faults.

Broker Participation: A 2% commission of the high bid before adding buyer's premium will be paid to any qualified licensed Florida real estate broker whose prospect is the successful bidder at the auction and closes on the property. To qualify for a commission, the broker must first register the prospect by mail, deliver by hand, or fax the prospect's name and address on the real estate company's letterhead. The registration must include the signature of the prospective purchaser, the signature of the broker and the broker's real estate license number. The registration must be received at P.O. Box 708, Newberry, FL, 32669 Attention: Deana W. McLendon, no later than _____, 2006. Broker registration may be faxed to (352) 472-7006.

Broker Participation Cont: Under no circumstances will broker registration be allowed on the day of the auction. In addition, to qualify for a commission the broker must attend the auction with the prospect. Commission will be paid only if property closes. A commission on a property will be paid only to the first broker registering a prospect. **ABROKER CANNOT ACT AS A PRINCIPAL AND BROKER ON THE SAME TRANSACTION.** Auctions and Realty of America, Inc. and it's Associates represent the Sellers in these real estate transactions.

Acknowledgement: Purchaser acknowledges that he/she has read all of the terms and conditions herein and has inspected, on his/her own behalf, the property purchased and is not relying on any information provided by Auctions and Realty of America, Inc. or any of it's associates in regard to said property.

Date Purchaser

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