

REAL ESTATE AUCTION TERMS AND CONDITIONS AGREEMENT

Corbett Bottles Real Estate Marketing, LLC, an Idaho limited liability company (“**Auctioneer**”), AS AGENT FOR _____ (“**Seller**”), will offer the Property in today’s auction according to the following terms and conditions:

1. At auction, Auctioneer may revise the printed property materials by written supplement and announce revisions to the auction process. Auctioneer may accept or decline any bid, any challenge to any bid or bidding increment, as Auctioneer may determine in its sole discretion.

2. **BIDDER IS BIDDING ON THE PROPERTY IN “AS IS” CONDITION WITH ALL FAULTS INCLUDING BOTH LATENT AND PATENT DEFECTS AND ALL SALES ARE FINAL.** Seller and Auctioneer are not making, have not made and expressly disclaim any representations or warranties, express or implied, with respect to any aspect, feature or condition of the Property including, without limitation, the existence of hazardous waste, or the suitability of Property for Bidder’s intended use. Bidder shall independently verify all information and reports regarding any aspect or feature of the Property provided by Auctioneer. Neither Seller nor Auctioneer guaranty the accuracy of any information or reports provided on the Property. The Property is open to thorough public inspection and making a bid is an acknowledgement that each bidder has had ample opportunity to, and has either inspected or elected not to inspect the Property.

3. Auctioneer reserves the right to withdraw the Property or any portion thereof before or during the auction.

4. Only registered Bidders may bid on the Property being sold, any exceptions to this requirement shall be within the sole discretion of Auctioneer. In order to be a registered Bidder each Bidder at the time of registration shall deposit with Auctioneer a cashier’s or certified check payable to First American Title Company in the amount set forth on Exhibit “A” (“**Escrow Holder**”) attached hereto based on each parcel or parcels the Bidder desires to bid upon (“**Registration Deposit**”). Seller acknowledges that the Registration Deposit will be converted to readily available funds. No allowances, adjustments, or rescission of sale will be allowed based upon failure of the Property to correspond to a particular need. The Bidder listed above will be liable for any purchase made with the card issued with the Bidder Registration Form.

5. **A BUYER’S PREMIUM OF ___% OF THE SUCCESSFUL BID WILL BE USED TO ESTABLISH THE PURCHASE PRICE BY ADDING THE BUYER’S PREMIUM TO THE SUCCESSFUL BID AMOUNT.**

6. If Bidder is the highest bidder, prior to leaving the auction, Bidder shall pay the Registration Deposit or an amount equal to ten percent (10%) of the successful bid, whichever is greater (“**Required Deposit**”). The Required Deposit shall be held in a trust account in

readily available funds until closing and shall be non-refundable, except in the event of Seller's default, but applicable to the purchase price. Bidder furthermore agrees at the conclusion of the auction to sign all required sales and purchase contracts pertaining to the purchase of the Property.

7. To the fullest extent permitted by law, Bidder agrees to indemnify, defend and hold harmless Auctioneer, Seller and their agents, contractors, managers(s), members and employees, and does hereby fully and irrevocably release and forever discharge Auctioneer, Seller and their agents, contractors, manager(s), members and employees from any and all claims, damages, liability, causes of action, judgments, expenses (including reasonable attorneys' fees and reasonable attorneys' fees on appeal) arising out of or in any way connected with the auction or the Property. Neither Auctioneer nor Seller will be liable to Bidder for any damages relating to or arising out of the auction or the Property, including direct, indirect, consequential, special or incidental damages.

8. Bidder shall look only to Seller as to all matters regarding the Property and any contract to purchase the Property. Auctioneer shall not be liable in any way if (a) Seller fails or refuses to deliver marketable title at closing or (b) fails to enter into a purchase contract pertaining to the purchase and sale of the Property or (c) Seller fails to close its sale of the Property to Bidder or (d) with regard to any feature, condition or aspect of the Property, or lack thereof.

9. In the event Bidder defaults under the terms of this document, Auctioneer, may as its sole remedy cancel the sale, retaining as liquidated damages all payments made by the successful Bidder, including the Registration Deposit the Required Deposit and any other funds deposited or paid to the Auctioneer and/or Escrow Holder by the Bidder. In any action to enforce Bidder's obligations and/or recover damages pursuant to this Paragraph 9, Auctioneer shall be entitled to recover its reasonable attorneys' fees, expenses, and costs of suit incurred in such action, including its reasonable attorneys' fees on appeal.

10. Seller and Bidder by signing this document acknowledge and agree (a) as provided in Idaho Code § 54-2094, that no agency relationship is created between Auctioneer and Seller or between Auctioneer and Bidder and the duties and obligations owed to a represented client in a regulated real estate transaction are not fiduciary in nature and are not subject to equitable remedies for breach of fiduciary duty; and (b) that as provided in Idaho Code § 54-2093, Auctioneer shall be entitled to rely upon representations made by Seller and shall not be liable for any wrongful act, error, omission or misrepresentation of Seller in connection with this document and/or the Property.

The undersigned hereby acknowledges that he/she/it has read the above terms and conditions and accepts the same.

[Signatures on following page]

BIDDER:

Please Print Name _____
Address _____
City _____ ST _____ ZIP _____
PH# _____ WK PH# _____
Email Address _____

Photo I.D. (Drivers License) to be
verified by auction clerk

Bidder # _____

May we contact you by email? YES___ NO___

Name/Address of Property Registering for: _____

Signature _____ Date _____

Represented by (Real Estate Agent OR Self): _____

AUCTIONEER:

Corbett Bottles Real Estate Marketing, LLC,
an Idaho limited liability company

By: _____
Name: _____
Title: Member

Please email completed form to brallens@markbottles.com or fax to 208-377-0035

EXHIBIT "A"

REGISTRATION DEPOSIT

\$5,000 for Parcel 26

\$25,000 for Parcels 1, 2, 6, 7, 12, 13, 14, 15, 16, 17 and 19

\$100,000 for all other Parcels (3, 4, 5, 8, 9, 10, 11, 18, 20, 21, 22, 23, 24, 25, 27 and 28)
or any combinations thereof.

SAMPLE