

**Terms & Conditions**

**Location of Property to be auctioned: 129 & 131 Weidner Street, Honesdale, PA**

Wayne County ID: Control Number: 015151, Tax Map ID # 11-0-0013-0013, Deed Book: R-3405/0108

February 17, 2010, 1 p.m.

1. Announcements made at auction, or upon acceptance of "Buyer's/Bidder's Sealed Bid" deadline take precedence over printed material.
2. THE PROPERTY IS SOLD "AS IS, WHERE IS," AND ALL SALES ARE FINAL. THE SUCCESSFUL BIDDER ACKNOWLEDGES THAT THE AUCTIONEER, BROKER AND SELLER HAVE MADE NO WARRANTY OR REPRESENTATION OF ANY TYPE AS TO THE PROPERTY AND THAT THE PROPERTY IS SOLD WITHOUT ANY WARRANTIES WHATSOEVER, EXPRESSED OR IMPLIED, AND SPECIFICALLY THERE IS NO WARRANTY OF MERCHANTABILITY AND NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE. Through all descriptions and commentary are believed to be correct. In NO event shall auctioneer, broker or seller be held responsible for having made or implied any warranty of description, genuineness, condition, etc. 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 inspected the property.
3. Auctioneer reserves the right to withdraw any item before or during the auction.
4. Only registered bidder's/buyer's may bid on the property being sold. Any exceptions to this requirement shall be within the sole discretion of Scott Kinzinger Auction Service. No allowances, adjustments or rescission of sale will be allowed based upon failure of the property to correspond to a particular need. The registered party will be responsible for any purchase made.
5. Bidder acknowledges that a **\$25,000.00** deposit will be required from the highest bidder at the auctions end, and upon contract acceptance. These funds shall be placed in the hands of the SCOTT KINZINGER AUCTION SERVICE and held in escrow. Bidder will also pay to SCOTT KINZINGER AUCTION SERVICE a **3%** buyers premium at the conclusion of the auction for their services. If for any reason the BUYER can not close the sale of the real estate as stated in the **AGREEMENT OF SALE**, BUYER will forfeit all monies paid.
6. Bidder agrees to indemnify and hold harmless, SCOTT KINZINGER AUCTION SERVICE AND ITS AGENTS AND SELLER AND THEIR AGENTS, from any damage, claim of liability from injuries or personal property caused by acts of the bidder and/or its agents in connection with this auction or the use of the property by the successful bidder. Neither SCOTT KINZINGER AUCTION SERVICE nor Seller will be responsible for any damage arising out of the successful bidders purchase and use of the property, including direct, indirect, consequential or incidental damage.
7. **DISCLAIMER TO SCOTT KINZINGER AUCTION SERVICE AND ITS AGENTS.** Purchaser shall look only to seller as to all matters regarding this agreement and the property. SCOTT KINZINGER AUCTION SERVICE AND ITS AGENTS, shall not be responsible or liable in anyway if Seller (a) Fails, refuses or cannot close title hereunder, or (b) if the property is affected in any way is in need of attention or repairs or is in any way unsatisfactory to Purchaser, as Purchaser may determine before or after closing.
8. If the foregoing conditions and any other applicable conditions herein are not complied with, in addition to other remedies available to SCOTT KINZINGER AUCTION SERVICE, and the seller by law, including, without limitation, the right to hold the successful bidder liable for the bid price, and/or accepted contract price. SCOTT KINZINGER AUCTION SERVICE, at its option, may either (a) cancel the sale, retaining as liquidated damages all payments made by the successful bidder or (b) resell the property privately or publicly. In such event, the successful bidder shall be liable for payment of any deficiency plus all costs, including the holding costs of the property, the expense of both sales and SCOTT KINZINGER AUCTION SERVICE'S commission and incidental damages.
9. Bidders signature below proves evidence of receiving, initialing and/or signing the following documents: "Seller's Property Disclosure, Lead Base Paint Disclosure (if applicable), Square Footage Disclosure, Closing Instructions," and the "Real Estate at Auction Terminology Statement," provided, prior to, or in accordance with the bid process.

10. Undersigned bidder hereby releases SCOTT KINZINGER AUCTION SERVICE, and its successors and assigns from any and all actions, claims or suits therein in connection with this auction. These "Terms and Conditions" shall become part of the Sale Agreement attached herto.

Bidder's Name \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone: \_\_\_\_\_ Phone: \_\_\_\_\_ Bidder # \_\_\_\_\_

email address: \_\_\_\_\_ Driver's License # \_\_\_\_\_

Are you represented by a Broker/Agent  YES  NO

If Yes (Agent's Name) \_\_\_\_\_

**Bidder's Signature**