

TERMS AND CONDITIONS OF THE AUCTION SALE

By bidding at the Auction, you are agreeing to the following terms and conditions in respect to the real property that is the subject of the sale (the "Property"):

IDENTIFICATION:

All Buyers are required to have registered at www.themcguiregroupllc.com and been issued a Bidder's Number to bid, giving full name, address, and phone number. The McGuire Group LLC will authorize a \$2500 on your credit card on file.

CONTRACTS AND DEPOSITS:

The successful bidder (the "Buyer") must sign a sales contract and all other documents specified by The McGuire Group LLC immediately upon conclusion of the auction. An initial deposit of \$10,000 in certified funds from the Purchaser will be retained by The McGuire Group LLC and applied against the full deposit specified below. The successful bidder will be required to place an initial deposit of \$10,000 at the time of signing the Purchase contract. The total deposit due from the winning bidder is ten percent (10%) of the total purchase price. This additional deposit must be made within three (3) business days of notification of Seller's acceptance of the bid. The total deposit shall be applied to the Buyer's credit at settlement.

BUYER'S PREMIUM:

A buyer's premium of five percent (05%) shall be added to the successful bidder's high bid and included in the total purchase price to be paid by the successful bidder.

PROPERTY SOLD "AS IS, WHERE IS, WITH ALL FAULTS" WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND:

The Property shall be sold subject to all conditions, restrictions, right-of-way easements, and reservations, if any, of record, filed and untiled mechanics and materialmen's liens, if any, and all other matters of record taking priority, subject to the rights, if any, of tenants-in-possession, and further subject to all conditions announced at sale; and confirmation of the sale by the Seller. The property, and all the improvements to the property, if any, shall be conveyed in "as-is condition" and without warranty of any kind, including any warranty as to the physical condition, extent of zoning, or environmental conditions (including, without limitation, the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water).

REAL ESTATE CLOSING:

The Buyer must close the sale of the Property within 30 days. Time is of the essence. The entire purchase price must be paid by cashier's or certified check, attorney's escrow check, or wired funds at closing. The Buyer's purchase of the Property is not contingent on financing. The Property will be conveyed to the Buyer by Special Warranty Deed upon full payment of all amounts due under the Agreement.

SETTLEMENT COSTS & PRORATIONS:

Ad valorem real estate taxes, rent, heating fuel and other apportionable items (if any) will be prorated at settlement. Seller shall pay the granters tax, cost of preparing the deed and its own closing costs; all other recording costs, state and local transfer taxes, recordation taxes, fees, and closing expenses shall be paid by Purchaser. Each party hereto shall be responsible for paying its own legal fees incurred under this Contract, whether or not closing occurs.

AGENCY:

The McGuire Group LLC is acting as agent on behalf of the Seller only and reserves the right to protect the Seller's interest by bidding as agent. The McGuire Group LLC is not responsible for the acts of his agents or principals

In the event of any dispute after the sale, The McGuire Group's determination shall be conclusive.

MEGAN'S LAW DISCLOSURE

Purchaser(s) should exercise whatever due diligence they deem necessary with respect to information on any sexual offenders registered under Chapter 23 (19.2 - 387 et. seq.) of Title 19.2. Such information may be obtained by contacting your local police department or the Department of State Police, Central Criminal

LEAD BASED PAINT:

The ten (10) day inspection period for residential property is prior to the auction, and the opportunity is hereby waived from and after the date and time of auction.

REAL ESTATE BROKERS:

A commission (as stated in the Property Information Package) calculated on the successful Buyer's high bid shall be paid from the proceeds of sale to the licensed, qualified broker, whose properly registered Buyer is the successful bidder at the auction. and whose Buyer completes the purchase of the Property. Brokers must register their prospective Buyer on the required form completely filled out and signed. In the event a commission is required to consummate a sale, The McGuire Group reserves the right to proportionately reduce the commission herein. The form

is included in the Property Information Package and must be submitted to The McGuire Group LLC **no later than 4 pm on the last business day prior to the Auction.**

ADDITION OR WITHDRAWAL FROM SALE; CONDITION OF SALE:

The sale of the real Property shall be contingent upon the Seller's confirmation. The McGuire Group LLC reserves the right to withdraw from sale the Property listed. The McGuire Group LLC reserves the right to cancel the auction sale up to the time prior to the close of bidding. If a subsequent survey by the Buyer shows a greater or lesser number of acres or square footage this will not affect the purchase or purchase price.

RIGHTS:

Seller and The McGuire Group LLC reserve the right to amend these terms and conditions up to the close of the sale, and will notify all registered bidders of any changes, with such amended terms and conditions binding upon the Buyer and the Seller. The latest Terms and Conditions take precedence over any conflicting prior written Terms and Conditions. The Buyer will acquire the Property subject to the rights of all parties in possession. If any conditions contained herein are not complied with by the Buyer, Seller may, in addition to asserting all remedies available by law, including the right to hold the Buyer liable for the purchase price, either (a) cancel the sale, retaining as liquidated damages any payment made by the Buyer; (b) resell the Property at public auction ; or (c) take such other action as it deems necessary or appropriate. The retention of the bidder's deposit shall not limit any rights or remedies of the Seller with respect to the Buyer's default. If the Property is resold, the Buyer shall be liable for payment of any deficiency in the purchase price and all costs and expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder.

JURISDICTIONS:

The respective rights and obligations of the parties with respect to the Terms and Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the Commonwealth of Virginia. By bidding online in this auction, the Buyer shall be deemed to have consented to the jurisdiction of the state and federal courts sitting in the Commonwealth of Virginia. Any controversy or claim arising from or relating to the contract or any breach of such contract shall be settled by arbitration administered by the American Arbitration Association under its rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

This auction is conducted by The McGuire Group LLC, acting as auctioneer. The McGuire Group LLC is solely responsible for the terms and conditions of this auction and the manner in which it is conducted.