

# TERMS AND CONDITIONS OF AUCTION #1401

## REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

Corporate Office  
522 SW Fifth Avenue, Suite 1250  
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Phones (during regular business hours -  
8:30 AM to 5:00 PM Pacific Time):

Portland Metro Area (503) 228 3248  
Toll Free (800) 845-3524

Facsimile (503) 242-1814  
Email info@rmnw-auctions.com

## SUPPLEMENTAL INFORMATION PACKAGES, with BID DOCUMENTS

Additional detailed information is available for each property. Supplemental Information Packages include all pertinent data provided by the Seller. To request supplemental information, contact the Auction Information Office at 800-845-3524 or email info@rmnw-auctions.com.

## SEALED BID DUE DATE

Sealed Bids must be received no later than 5:00 p.m., Friday, March 28, 2014.

## BID PROCESS

Sealed bids must be submitted to Realty Marketing/Northwest on the Seller Bid Form no later than 5:00 p.m. Pacific Time March 28, 2014. Bids must be accompanied by a signed earnest money agreement and a certified or cashiers check, in the amount of 10% of the bid amount, made payable to Realty Marketing/ Northwest Client Trust Account (RMNW CTA) as earnest money deposit. Due diligence must be completed prior to bid submission. Bidders will be notified of acceptance, or rejection, of bids no later than April 4, 2014. Unsuccessful Bidders' earnest money deposits will be returned within three (3) business days of Seller's rejection.

Earnest money deposit from the successful Bidder will be considered earned and become non-refundable liquidated damages in the event of Buyer default.

## PUBLISHED RESERVE PRICES

The properties are being offered with published reserve prices, which is the Seller's minimum selling price. The Seller is committed to sell the property to the high bidder at, or above, the published reserve price.

## FINANCING

None – All Cash

## COOPERATING BROKERS

Broker cooperation is invited. A commission of 2% will be paid to the real estate agent whose Buyer closes on the purchase of any Auction Property. The real estate agent must be a broker currently licensed by his/her state of residence or a salesperson licensed under such broker. Cooperating broker commissions will be paid upon close of escrow. Cooperating brokers will not share in any payment of liquidated damages.

No real estate agent will be recognized for a Buyer where that Buyer has previously contacted, or been contacted by, the Seller, or Realty Marketing/ Northwest, concerning the Auction Property purchased. No commission will be paid to any real estate agent participating as a principal in the purchase of the property. The commission will be earned and paid upon the full and final closing by the Buyer on the conveyance of the property and the receipt of the full purchase price by Seller. No exceptions to this procedure will be made and no oral registrations will be accepted.

## CLOSING

All sales must close within 45 days of Seller's acceptance, unless extended by the Seller, in writing.

## CONDITIONS OF SALE

- Properties to be sold with a covenant restricting the timber harvested from the property from being exported.

- Seller is not responsible for any bidder's failure or inability to inspect any Parcel.

- None of the Parcels have been surveyed. The acreages used for the sale have been estimated through GIS mapping. Seller has made every effort to provide a reasonably accurate size measurement for each Parcel, but is not responsible for inaccuracies in the size of any Parcel. Similarly, Seller has relied on a number of sources for other information provided in connection with the Parcel and makes no guarantee or warranties for the accuracy of this information.

- Seller will not provide title insurance for any of the Parcels offered for sale.

- Title to each Parcel will be conveyed by statutory bargain and sale deed, in fee simple, EXCEPTING subsurface minerals and geothermal rights, which will be retained by Seller.

- The buyer will be responsible for all closing costs, including but not limited to all fees for title insurance (if desired), closing fees, recording fees, handling of the financing payments, deed and document preparation fees.

- Seller has not conducted, nor does it intend to conduct, any environmental site review (Phase 1 or otherwise) on the offered Parcels.

## ADDITIONAL CONDITIONS

(A) No claim will be considered for allowance, adjustment or rescission based on failure of the property to correspond to any particular expectation or standard, other than the Preliminary Title Report.

(B) Title insurance is available for each property at Buyers sole cost and expense, ensuring the title of such property to be in fee simple, subject to no encumbrances except current taxes and assessments, easements, rights of way, reservations, covenants, conditions and restrictions of record, purchase money financing and printed exceptions in the standard form Owner's Title Policy. A copy of the Preliminary Title Report for each property may be inspected prior to the Auction.

(C) To the extent permitted by law, properties will be sold "As Is". Prospective buyers should examine the property and all supporting documentation carefully. Each bidder is responsible for evaluating the property and shall not rely on the Seller or sales agents. All buyers will take possession at the close of escrow.

(D) Sizes set forth for the properties are approximations only, based on the best information available, but the actual sizes may be different.

(E) Agency Disclosure. The selling and listing agent, Realty Marketing/ Northwest, represents the Seller in these transactions.

(F) Seller has the right to postpone or cancel the Auction in whole or in part, at its sole discretion, and to modify or add any terms and conditions of sale and to announce such modifications or additional conditions either prior to, or at, the Auction.

(G) Offer void where prohibited. Catalog will not be mailed to residents of any state in which this offering is not in compliance with the real estate laws or other laws of that state.

(H) The information contained here has been gathered from sources deemed reliable; however, Realty Marketing/Northwest makes no warranties expressed or implied as to the accuracy of the information contained here.

## Need Help?

Realty Marketing/Northwest prides itself on the quality of its service. If at any time you need assistance please contact John Rosenthal, President, at (800) 845-3524 or (503) 228-3248.

Aerial Photography by Bergman Photographic Services, Inc.  
Graphic Design by Inspiration Point  
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