



## TERMS AND CONDITIONS OF THE AUCTION – CATALOG 1802-#100

### REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

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### SUPPLEMENTAL INFORMATION PACKAGE

A Supplemental Information Package with Bid Documents, which includes all pertinent data provided by the seller, is available by contacting the Auction Information Office and signing a Confidentiality Agreement. A data site has been established for property documents.

### PUBLISHED RESERVE

This property is offered with a Published Reserve of \$4,300,000. This means that when the bidding reaches or exceeds the amount of the Published Reserve, the Seller is committed to sell the property to the high bidder. Should the bidding fail to reach the amount of the Published Reserve, Seller reserves the right to accept, counter or reject the high bid no later than five business days following the Auction.

### BID PROCESSING AND CLOSING

Sealed Bids are due May 16, 2018 by 5:00 p.m. Bid must be accompanied by a certified or cashier's check in the amount of Two Hundred Fifty Thousand Dollars (\$250,000), made payable to Ticor Title Company. Prior to making a bid, refer to the Supplemental Information Package with regard to customary closing costs including, but not limited to, recording fees, normal prorations, title fees, transfer and/or excise taxes (if applicable), sales tax on personal property (if applicable), local improvements and irrigation district assessments (if applicable), and document preparation fees. Buyers will be responsible for any real estate compensation taxes or rollback taxes and penalties as a result of a change in use or designation of the property including, but not limited to, a change from open space, agriculture, forest or recreation land. Due diligence must be completed prior to bid submission.

Bidders will be notified of acceptance or rejection of bid no later than May 23, 2018. Earnest money deposit from the successful bidder will be considered earned and becomes non-refundable liquidated damages in the event of Buyer default.

Unsuccessful bidders' earnest money will be returned within three business days of Seller's rejection.

Closing of the transaction will be no later than June 29, 2018.

### FINANCING

Seller financing available subject to seller approval of purchaser's credit: A 30% down payment with monthly principal and interest payment of \$50,000 at 5.75%, all due and payable at end of three years.

### COOPERATING BROKERS

Broker cooperation is invited. A commission of 1.5% will be paid to the real estate agent whose Buyer closes on the purchase of the Auction Property located at 16400 Champion Way in Sandy. The real estate agent must be a broker currently li-

censed by his/her state of residence or a salesperson licensed under such broker. Cooperating broker commission will be paid only upon close of escrow. Cooperating brokers will not share in any payment of liquidated damages.

Buyers must register their real estate agent on the Sealed Bid Form.

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 only 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.

### ADDITIONAL CONDITIONS

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

(B) Title insurance is available for the property, ensuring the title of such property to be in fee simple, subject to no encumbrances except for 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 is included in the Supplemental Information Package.

(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. Buyer will take possession at close of escrow.

(D) Sizes and square footages set forth for the property are approximations only, based on the best information available, but the actual sizes and square footages may be different. All sketch plans are conceptual in nature and neither Seller nor its agents have submitted plan or made applications to any public agency.

(E) Agency Disclosure. The listing broker, Realty Marketing/Northwest, represents the Seller in this transaction.

(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.

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

(H) The information contained herein 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 herein.

### Need Help?

Realty Marketing/Northwest prides itself on the quality of its service. If at any time you need special assistance, please contact John Rosenthal, President at (800) 845-3524 or (503) 224-1906.

Auction Conducted by Realty Marketing/Northwest, Broker

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