



MARKET MAKERS  
IN REAL ESTATE

## TERMS AND CONDITIONS OF AUCTION #1905

### REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

#### Oregon Office:

522 SW Fifth Avenue, Suite 725  
Portland, Oregon 97204

#### Washington Office:

112 West 11th Street, Suite 250  
Vancouver, Washington 98660

Phones (during regular business hours - 9:00 a.m. to 5:00 p.m. Pacific Time)

Portland Metro Area: 503-228-3248  
Toll-Free: 800-845-3524  
FAX: 503-242-1814  
Email: info@rmnw-auctions.com

### SUPPLEMENTAL INFORMATION PACKAGES

Additional detailed information is available for each property with a signed confidentiality agreement. Supplemental Information Packages include all pertinent data provided by the Seller and are available on a data site, electronically or hard copy. To obtain the confidentiality agreement and supplemental information, contact the Auction Information Office at 1-800-845-3524, or email at info@rmnw-auctions.com

### PUBLISHED RESERVE PRICE

The properties are being offered with a Published Reserve Price. When bidding reaches, or exceeds, the Published Reserve Price, the Sellers are committed to sell the property to the high bidder. Should the bidding fail to reach the amount of the Published Reserve Price, the Sellers reserve the right to accept, counter or reject the high bid no later than five business days following the Auction.

### SEALED BID AUCTION

Sealed Bids must be received no later than 5:00 p.m., Thursday, September 12, 2019. Sealed Bids must be accompanied by Certified Funds for ten percent (10%) of the bid amount as an earnest money deposit, and a signed copy of the Purchase and Sale Agreement. Checks should be made payable to First American Title Insurance Company. Due diligence should be completed prior to bid submission. Bidders will be notified of acceptance or rejection of bids no later than five business days after the bid submission deadline. Unsuccessful bidder earnest money deposit will be returned within three business days after notification. Escrows will close within 45 days of date of bid acceptance.

Earnest money deposits from successful bids will be considered earned, and become non-refundable liquidated damages in the event of buyer default.

### FINANCING

Sales are all cash.

### CLOSINGS AND COSTS

All sales must close within 45 days of the Auction, unless extended by the Sellers, in writing. 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 land or recreation.

### COOPERATING BROKERS

Broker cooperation is invited. A commission of 1% will be paid to the real estate broker whose buyer closes on the purchase of any auction property. The real estate broker 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.

Buyers must register their real estate broker on the bid form.

No real estate broker will be recognized for a buyer where that buyer has previously contacted, or been contacted by, the Sellers, or Realty Marketing/Northwest concerning the Auction Property purchased. No commission will be paid to any real estate broker participating as a principal in the purchase of a property. The commission will be earned and paid on 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.

### 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, 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 Sellers 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. All sketch plans are conceptual in nature and neither Sellers nor its agents have submitted plans or made application to any public agency.

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

(F) Sellers have 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 prior to the sealed bids due date.

(G) Offer void where prohibited. Catalog will not be sent 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, neither Realty Marketing/Northwest nor the Sellers make any 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 john@rmnw-auctions.com.