



www.rm-nw-auctions.com

TERMS AND CONDITIONS OF THE AUCTION #1505

REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

Oregon Office:
522 S.W. 5th Avenue, Suite 725
Portland, OR 97204

Phone: (during regular business hours):
Portland Metro Area (503) 228-3248
Elsewhere (800) 845-3524
Facsimile (503) 242-1814

Email: info@rm-nw-auctions.com

SUPPLEMENTAL INFORMATION PACKAGE

More detailed information is available for the property. A Supplemental Information Package, which includes all pertinent data provided by the Seller on the property, is available by calling Auction Information Office at 1-800-845-3524.

PUBLISHED RESERVE

This property, including all furnishings, equipment and fixtures, is offered with a Published Reserve Price of \$2,750,000. This means that when the bids reach or exceed the amount of the Published Reserve Price, the Seller is committed to sell the property to the high bidder. Should the bidding fail to reach the amount of the Published Reserve Price, the 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 July 29, 2015 by 5:00 p.m. The bid must be accompanied by a certified or cashier's check in the amount of ten percent (10%) of the bid amount made payable to Realty Marketing/Northwest Client Trust Account. 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), 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 recreational. Due diligence must be completed prior to bid submission.

Bidders will be notified of acceptance or rejection of bids no later than August 5, 2015. The earnest money deposit from the successful bidder will be considered earned and become non-refundable liquidated damages in the event of Buyer's default.

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

The closing of the transaction will be no later than October 1, 2015.

FINANCING

Sale is ALL CASH. Please see information under Financing about Bank of Eastern Oregon as preferred lender, with financing available to qualified parties.

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 the 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 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 and no oral registrations will be accepted.

ADDITIONAL CONDITIONS

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

(B) Title insurance is available for the property, insuring 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 the property may be inspected prior to the Auction.

(C) To the extent permitted by law, the property 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 the 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 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 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.

Graphic Design by Inspiration Point
Pre-Press Production and Printing by Bridgetown Printing Co.
Website Design by EmpriseMedia
Editing by Marti Cohn