

BIDDER REGISTRATION FORM



United Country Real Estate



Rogue Oregon Auctioneers

TIMARI DAVIS/BROKER/AUCTIONEER

541-450-2937

Name : _____

Address: _____

Phone: _____

E-mail: _____

Property Address: 503 NE Dean Dr. Grants Pass OR 97526

Auction Terms and Conditions:

1. United Country Real Estate – Rogue Oregon Auctioneers is conducting the Auction Sale of the real estate, subject acceptance and subject to confirmation of the seller.
2. Bids will be accepted only from Qualified Bidders who attend the Auction and have in their possession a cashier's check or a Personal ck, made out as required by Auctioneers, for the property they wish to bid on:
3. Once the Auctioneer receives a bid, advances on that bid must be made in increments at least as great as those, which the Auctioneer, at his sale discretion, shall designate as being necessary to surpass the last bid acknowledged by the Auctioneer. Should there be any dispute among competitive bidders for the property, the Auctioneer may reopen bidding or he may, at his sole discretion, designate one of the bidders as the successful bidder. All decisions by the Auctioneer shall be final. Property sold Subject to acceptance unless states other wise.
4. The high bidder will be required to sign a Purchase Agreement and Escrow Instructions and other sale documentation immediately upon the completion of the Auction. These documents will contain the precise terms and conditions of the particular sale. Copies of said documents will be available for inspection prior to the auction sale.
5. Purchasers are required to obtain their own financing. The sale will not be contingent upon obtaining such financing and will not be extended for that purpose. Purchasers who fail to qualify for their own financing, and subsequently fail to close the sale for that reason will be required to release the Earnest Money Deposit to Seller as liquidated damages.
6. All bidders are encouraged to personally inspect the property and any documentation relating thereto. The property is being sold **"as-is, where is"** with no representations or warranties whatsoever. The sale is not contingent upon inspection and will not be extended for that purpose. Neither Seller nor Auctioneer makes any warranties or representations, either expressed or implied, concerning the assets included in the sale. Neither Seller nor Auctioneer shall be liable for any relief, including damages, rescission, reformation, allowance or adjustment based on the failure of the property to conform to any specific standard or expectation.
7. The sale will be fee simple title, as is, with title insurance by standard title policies available at purchaser's expense, free and clear of all liens and encumbrances subject only to current taxes, assessments, easements, rights-of-way, conditions, restrictions, other matters of record and any printed exceptions specified in the preliminary title report.
8. The Auctioneer reserves the right to deny any person admittance to the Auction, to postpone or cancel the Auction, to withdraw the property from the Auction and to change any terms of the Auction or particular conditions of sale upon announcement prior to or during the course of the Auction.
9. All information and materials provided by Auctioneer is subject to inspection by all appropriate parties and the Auctioneer assumes no liability for its accuracy, errors, or omissions or its Agents, the Seller or its agents. Prospective bidders should independently verify any information being materially relied upon in making a purchasing decision.
10. All sales must close within thirty (30) days from the date of the auction. Purchasers who fail to close in a timely manner shall forfeit their deposit(s) as liquidated damages.
11. The buyer will be required to pay all closing costs, including, but not limited to, document preparation fees, documentary transfer tax, recording fees, proration's, and closing fees.
12. Only the Purchase Agreement shall set forth Seller's obligations to the successful Bidder.
13. The auction is being conducted pursuant to all local and state laws.

Please initial below:

I have read and agree to the Terms and Conditions as set forth herein. _____

I have personally inspected the property and all improvements. _____

I am in receipt of the Bidder Information Package and accept full responsibility for due diligence. _____

I understand that the improvements and leasehold assets are being sold as is, without covenant or warranty, expressed or implied.. _____

I understand that, in the event I am the successful purchaser of the property, and if I fail to close within thirty (30) days from date of sale, _____ my deposit(s) may be forfeited, and is NON REFUNDABLE. _____

Agreement and Acceptance:

SIGNATURE: _____

Print name as signed: _____ **DATE:** _____

NOTICE TO BIDDERS

Seller provided all information used in the advertising and promotion of this auction sale. While **United Country Real Estate – Rogue Oregon Auctioneers** believes that the information provided by the Seller is true and correct, **"UNITED COUNTRY REAL ESTATE – ROGUE OREGON AUCTIONEERS."** Makes no warranty nor guarantee as to the accuracy of information provided by the Seller. **"UNITED COUNTRY REAL ESTATE – ROGUE OREGON AUCTIONEERS"** reserves the right to announce any additional terms and, conditions before or during the Auction. All decisions of the Auctioneer shall be, including but not limited to, decisions on matters such as increments of bidding, disputes among bidders and any other issues that may arise before, during, or after the auction sale. Seller reserves the right to add or delete property prior to auction. **"UNITED COUNTRY REAL ESTATE – ROGUE OREGON AUCTIONEERS."** is the Selling Agent Only. **"UNITED COUNTRY REAL ESTATE – ROGUE OREGON AUCTIONEERS"** reserves the right to deny any person admittance to the Auction.

Bidder(s) shall look only to the Seller as to all matters regarding the property, and Bidder(s) understand and agree that **"UNITED COUNTRY REAL ESTATE – ROGUE OREGON AUCTIONEERS"**. shall not be responsible or liable in any way if the Seller fails to honor any bid, or refuses to, or cannot close title in accordance with the winning bid or any contract entered in respect thereof, or if the property is in any way not satisfactory to a Bidder(s).

The undersigned Bidder (s) acknowledge and agree by their participation in the Auction (1) that Bidder(s) have inspected the Property and are not relying on any warranty or representation of the Auctioneer or any agents of the Auctioneer; (2) that the Bidder(s) understand and agree that they are buying the Property **"AS IS, WHERE IS"** and **"WITH ALL FAULTS"**; and (3) that the Bidder(s) agree to be responsible for the verification of all specifications and conditions of the property. ALL MEASUREMENTS ARE APPROXIMATE.

ALL BIDDERS MUST REGISTER AND RECEIVE A BID NUMBER IN ORDER TO BID. IN ORDER TO OBTAIN A BID NUMBER, A PROSPECTIVE BIDDER WILL BE REQUIRED EITHER: (1) TO PROVIDE CERTIFIED FUNDS MADE PAYABLE TO THE BIDDER ISSUED ON A UNITED STATES BANK, OR (2) A LETTER OF GUARANTY ALONG WITH A PERSONAL CHECK ON SAID ACCOUNT, OR (3) OTHER FUNDS ACCEPTABLE TO THE SELLER.

DISPUTE RESOLUTION--AGREEMENT FOR ARBITRATION

Bidder (s) and **"UNITED COUNTRY REAL ESTATE – ROGUE OREGON AUCTIONEERS"** agree that any disputes, controversy, or claims between the Bidder(s) and **"UNITED COUNTRY REAL ESTATE – ROGUE OREGON AUCTIONEERS"** that arise out of or relate in any way to this auction sale and any events occurring before or after the auction sale shall be settled by arbitration and shall be administered by the American Arbitration Association in accordance with Title 9 of the United States Code (United States Arbitration Act) and the commercial Arbitration Rules of the American Arbitration Association. By way of example only, such claims include, but are not limited to, claims for fraud, breach of contract, negligence, wantonness, and or any other action or claim in contract or tort. The parties agree to



**OREGON REAL ESTATE INITIAL AGENCY
DISCLOSURE PAMPHLET
OAR 863-015-215 (4)**

This pamphlet describes the legal obligations of real estate agents in Oregon. Real estate agents and Principal Brokers are required to provide this information to you when they first meet you.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and an agent or Principal Broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate agent or Principal Broker agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction.

Oregon law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent - Represents the seller only;

Buyer's Agent - Represents the buyer only;

Disclosed Limited Agent - Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of both clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, agents must maintain confidential information about their clients. "Confidential information" is information communicated to the agent or the agent's Principal Broker by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

- a. The buyer instructs the agent or the agent's Principal Broker to disclose about the buyer to the seller, or the seller instructs the agent or the agent's Principal Broker to disclose about the seller to the buyer; and
- b. The agent or the agent's Principal Broker knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer. An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;

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Under Oregon law, a Buyer's Agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent; and
2. To the buyer, the duties listed above for a buyer's agent;
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same Principal Broker (a real estate agent who supervises other agents) establish agency relationships with different parties to the same transaction, only the Principal Broker will act as a Disclosed Limited Agent for both buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The Principal Broker and agents representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instruction of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

You are encouraged to discuss the above information with the agent delivering this pamphlet to you. If you intend for that agent, or any other Oregon agent, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make an agent your agent without the agent's knowledge and consent, and an agent cannot make you their client without your knowledge and consent.

FINAL AGENCY ACKNOWLEDGEMENT

Both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and hereby acknowledge and consent to the following agency relationship in this transaction:

TIMARI DAVIS (Selling Licensee) of United Country Real Estate – Rogue Oregon Auctioneers is the agent of United Country Real Estate – Rogue Oregon Auctioneers.

- The Buyer exclusively
- The Seller exclusively (“**Seller Agency**”)
- Both the Buyer and the Seller (“**Disclosed Limited Agency**”)

- (1) **TIMARI DAVIS** (The Listing Licensee) of United Country Real Estate – Rogue Oregon Auctioneers., is the agent of United Country Real Estate – Rogue Oregon Auctioneers.
- (2) **The Seller exclusively**
 Both the Buyer and the Seller (“**Disclosed Limited Agency**”)
- (3) If both parties are each represented by one or more licensees in the same Real Estate Firm and the licensees are supervised by the same principal broker in that Real Estate Firm, Buyer and Seller acknowledge that said principal broker shall become the disclosed limited agent for both Buyer and Seller as more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by the Buyer, Seller, and Licensee(s).

Buyer shall sign this acknowledgement at the time of signing this Agreement before submission to Seller. Seller shall sign this acknowledgement at the time this Agreement is first submitted to Seller, even if this Agreement will be rejected or a counter offer will be made. Seller’s signature to this Final Agency Acknowledgement shall not constitute acceptance of the Agreement or any terms therein.

Buyer _____ Print _____ Date _____

Buyer _____ Print _____ Date _____

Seller _____ Print _____ Date _____

Seller _____ Print _____ Date _____

TERMS & CONDITIONS OF AUCTION

EXHIBIT E

WITH EARNEST MONEY AGREEMENT #36089-00010

These "Terms and Conditions of Auction" supersede all other printed and oral statements and will be attached to and become a part of the **REAL ESTATE PURCHASE AND SALE AGREEMENT** ("Agreement"), which will contain the precise conditions of sale and will prevail over this document and any other agreement between the Buyer and Seller.

United Country Real Estate – Rogue Oregon Auctioneers has entered into a contract with, ("hereinafter jointly referred to as Seller") to sell certain property known as **503 NE Dean Dr. Grants Pass OR 97526** at auction. The Seller has the right, in his or her sole discretion, for any or no reason, to add or withdraw all, or any portion of the Property, prior to commencement of the bidding, by gavel of Auctioneer, before or at the Auction **09/21/2017**

All information contained in the advertising and promotion of this sale has been provided by the Seller and is believed to be true and correct. The Auctioneer reserves the right to announce any additional terms and conditions before or during the Auction. The Auctioneer makes no warranty or guarantee as to the correctness and completeness of any information.

The Property will be sold subject to all easements, restrictions, any existing rights-of-way, public utilities, health department regulations, encroachments, zoning ordinances, and all other matters now of record.

All Property will be sold "**AS IS, WHERE IS**". No warranties, either statutory or otherwise, expressed or implied, of any kind whatsoever, including those as to the fitness for a particular use or purpose, habitability, merchantability, quality of construction, or environmental condition [including without limitation, the presence or absence of asbestos, lead-based paint, or any hazardous substances, hazardous wastes, petroleum or petroleum by-products. (Collectively "Hazardous Materials") concerning or with respect to the Property are given by the Seller or the Auction Company.

All bidders acknowledge and agree by their participation in the Auction, that the bidder has inspected the Property and is not relying on any warranty or representation of Seller or Auctioneer, or any agent thereof, and that the bidder is buying the Property "**AS IS, WHERE IS**" and "**WITH ALL FAULTS**".

All bidders must register and receive a bid number in order to bid. In order to obtain a bid number, a prospective Buyer will be required to provide certified funds made payable to him or herself, issued on a U.S. bank, bank letter of guaranty along with a personal check on said account or other funds acceptable to Seller.

All decisions of the Auctioneer shall be final, including but not limited to, decisions on matters such as method of bidding, increments of bidding, disputes among bidders and any other issues that may arise before, during or after the sale.

The successful bidder shall be required to sign the Agreement and pay an Earnest Money Deposit ("Deposit") immediately following the Auction. The total purchase price shall be the winning high bid. The Earnest Money Deposit, being paid by certified funds, personal check or company check immediately after being declared the Buyer.

"The Deposit will be held in a non-interest-bearing, escrow account under the control of the **Ticor Title** pending closing and in accordance with the terms of the Agreement. No disbursement will be made from this escrow account until closing or as otherwise set forth in accordance with the Agreement.

In the event a Buyer fails to close and pay his or her balance when due, the Deposit may be retained by Seller as liquidated damages in addition to any other remedies available to the Seller.

CLOSING: Closing shall take place on/or before, **Date: TBD** or in accordance with the Agreement or such date as mutually agreed upon by Seller and Buyer in writing. Taxes for 2017 shall be prorated to the date of closing. Buyer will be responsible for any subsequent assessments for prior years due to any changes in the usage of the property, if applicable.

Seller shall have paid all real property taxes that are due and owing as of the Closing Date. Seller will deliver a Bargain and Sale Deed, free and clear of all liens and an encumbrance, conveying the Property, except as is otherwise provided in the Agreement. Each party shall pay its own closing costs, and its own attorney's fees. **POSSESSION SHALL BE UPON CLOSING AND FUNDING**

Address:

LOCATION: 503 NE Dean Dr. Grants Pass OR 97526

MAP & TL: 36-05-17-BD-007300-00 01

SELLER'S INITIALS _____ **DATE** _____

BUYER'S INITIALS _____ **DATE** _____

SELLER'S DISCLAIMER TO PURCHASER

[Pursuant to ORS 105.465 (2)(a)]

SELLER(S): **Stella M Holbrook** and SELLERS' Agent **TIMARI DAVIS**, of United Country Real Estate – Rogue Oregon Auctioneers IS selling the following Real Property:

Street Address: 503 NE Dean Dr. Grants Pass OR 97526

Map & TL: 36-05-17-BD-007300-00 01

SELLERS and SELLERS' AGENT make no representations or warranties as to the condition of the real property or any improvement thereof and PURCHASER will be purchasing the property "AS IS", that is, with all defect, if any. Sellers have no knowledge of any material defects, except those listed below. Buyer(s) is advised to obtain all inspections he deems necessary.

Seller _____

Date: _____

Seller _____

Date: _____

SELLER(S) NOTICE TO PURCHASER(S)

[Pursuant to ORS 105.475 (1)]

YOU HAVE SEVEN (7) BUSINESS DAYS FROM SELLERS' DELIVERY OF THIS DISCLAIMER TO REVOKE YOUR OFFER BY DELIVERING YOUR SIGNED WRITTEN STATEMENT TO SELLER TO THAT EFFECT. YOU HAVE AN OBLIGATION TO PERFORM WITH DUE DILIGENCE YOUR OFFER TO PURCHASE IN GOOD FAITH.

Purchaser(s) hereby acknowledges receipt of delivery of the Disclaimer by Seller (s)

Purchaser _____

Date: _____

Purchaser _____

Date: _____

PURCHASER'S WAIVER OF RIGHT TO REVOKE OFFER

[Pursuant to ORS 105.475(2)]

PURCHASER, having read the above disclaimer, waivers PURCHASER'S right to revoke PURCHASER'S offer.

Signature of PURCHASER: _____

Date: _____

Signature of PURCHASER: _____

Date: _____