

**Auction Terms and Conditions
41 Clipper Way (Lot 111 The Peninsula)
Columbia, SC 29229
Thursday, December 3rd, 2020**

- Sellers:** South State Bank, N.A.
- Agency Disclosure:** Palmetto Auction & Realty, LLC are agents for the Sellers and we represent the Sellers Only in these transactions. Registered Bidders acknowledge that they are **Customers** of this firm and that there is no Agency relationship created by participating in today's auction. Successful purchasers today will be asked to acknowledge this fact.
- Buyer's Premium:** A 10% Buyer's Premium will be added to the final high bid price to formulate the final sales price. For example: A \$100,000 bid plus \$10,000 buyer's premium equals the \$110,000 final Contract sales price.
- Restrictions:** The property is being sold subject only to all Richland County and State of South Carolina laws, ordinances and regulations. Also selling subject to any restrictions or covenants of record along with all recorded easements which include existing roads and planned roads, power line and other utility easements, ingress/egress and any other easements of record.
- Terms:** A **10%** down payment in GOOD funds in the form of cash, personal or business check is required from successful purchasers today, with the balance due within thirty days of today.
- Confirmation:** This sale is **Absolute**, becoming a binding contract upon execution hereof by Purchaser and without further requirement of execution by Seller.
- Closing:** Purchaser is responsible for deed preparation, deed stamps and all closing costs except as stated. Only the following sale closing costs will be paid by seller: (1) Commission or brokerage fees to auctioneer and/or cooperating Brokers as set forth in separate agreement with auctioneer, and as established in these Terms and conditions; (2) prorated property taxes and back taxes due, if any. All other closing costs, including but not limited to surveys, title examination, loan closing costs, and purchaser's closing attorney fees are at the expense of the Buyer.
- Financing:** Please note that financing is NOT a contingency of any auction. Because financing is NOT a contingency, the Auctioneer and Seller(s) strongly recommend that all potential bidders make certain in advance that they are capable of obtaining the necessary financing to close the transaction.
- Survey/Deed:** Property is selling by the Deed and Plat of record. No additional survey work will be performed by the Sellers
- Possession:** Possession of all properties sold will be given at the time of closing.
- Escrow:** All monies given as Earnest Money will be placed in the Trust/Escrow Account of **Palmetto Auction & Realty, LLC**

EXHIBIT A

Failure to Close: Should the Successful Purchaser fail to close the transaction in the stated allotted time, then any and all Earnest Money shall be retained and disbursed according to the contract between the Sellers and the Auction Company. In addition, the Seller and Auction Company may choose to seek other remedies as afforded them under the Contract of Sale.

Utilities: Neither the Sellers nor the auctioneers guarantee the availability of utilities, either public or private.

All property is being sold "As Is - Where is, With All Faults" with no warranty, expressed or implied, made by the Sellers or Auctioneers. This includes, but is not limited to, the availability of public water or sewer, or approval for wells or septic tanks, or right of occupancy. Seller and Purchaser acknowledge that because this is an auction sale, SC Residential Property Condition Disclosure Statement is not a requirement of this Agreement.

All Information published, distributed, announced or contained herein has been taken from sources deemed to be reliable; **but it is not guaranteed by the Sellers or the Auction Company.** Personal on-site inspection of all properties offered for sale is recommended. The failure of any bidder to be fully informed as to the condition of the properties offered for sale will not be grounds for withdrawal of bid.

All announcements made from the auction stand take precedence over any verbal, printed, advertised or distributed information. The Sellers and **Palmetto Auction & Realty, LLC** reserve the right to amend any terms and conditions prior to or during the auction. **Palmetto Auction & Realty, LLC** reserves the right to offer the property for sale in any manner we see fit in order to bring the most money for the Sellers. **Palmetto Auction & Realty, LLC** represents the Sellers in this transaction.

I have received a copy of this Auction Terms and Conditions and hereby acknowledge this receipt:

_____	_____
Bidders Number	Print Full Name of Registered Bidder
_____	_____
Phone Number	Street Address

	City State Zip Code

_____	12/3/20
Signature of Bidder / Purchaser	Date

_____	12/3/20
Signature of Seller (By: Paul Hunter Its: OREO Manager)	Date

<i>K. Rickey Heaton</i>	12/3/20
_____	Date
Signature of Broker/Auctioneer	

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