

Max Spann Real Estate & Auction Co.
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Bidder Registration
53 Cutlass Road, Kinnelon, Morris County, NJ 08525
Auction Date: October 15, 2020 On-Line

Please Print Information

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Email: _____ Home Phone: _____ Day Phone: _____

Bidder's Acknowledgment

I, the undersigned, agree to the following terms and conditions, should I be the high bidder.

1. Auction Day Requirements: The successful high bidder will be required to sign a Contract of Sale at the conclusion of the Auction via a DocuSign Electronic Contract. **A 10% deposit of the contract price is required on Auction Day. All bidders must be pre-registered. Funds in the amount of \$15,000 must be wire transferred into Max Spann Real Estate & Auction Co. escrow account or a bank cashier's check prior to bidding. A 10% Buyer's Premium will be added to the bid price and become the final Contract Price. High Bidder is required to wire transfer to Max Spann Real Estate & Auction Co. or bring a bank cashier's check for the balance of the 10% by end of business day. NO EXCEPTIONS PLEASE!** The property is guaranteed to sell at or above minimum bid of \$400,000.

2. I have read the terms of this sale posted on the premises, printed in the Property Information Package (PIP) and said terms are incorporated herein by reference, as are any public announcements made sale day.

3. I agree to review the Property Information Package prior to bidding at the Auction. (Contract of Sale is not subject to attorney review period).

4. I understand that if I enroll on the Max Spann Bidder Club on-line bidding platform and fail to submit my full deposit as required within the time frames outlined, that I am the high bidder and my initial deposit of \$15,000 will be detained. And will be non-refundable.

5. If any check given in payment is not honored for any reason, I agree, whether said check be signed by me as maker or endorser, that if such check is placed in the hands of any attorney for collection, to pay all reasonable attorney's fees, together with all costs of suit in the event is instituted.

6. Auctioneer reserves the right to add or delete property from this auction or to alter the terms of sale from that published herein. Failure to inspect property prior to auction does not relieve purchaser of contractual obligations of purchase. Property sells ALL ANNOUNCEMENTS MADE AT THE AUCTION TAKE PRECEDENCE OVER ALL ADVERTISING. Auctioneer is providing Internet bidding as a service to Buyer using a Third-Party Bidding System. Under no circumstances shall Buyer hold Auctioneer liable for system failures resulting in Buyer's bid not being properly submitted.

7. Bidder represents warrants and acknowledges that the property is being auctioned by Max Spann Real Estate & Auction Co. ("Spann") in an "AS IS" and "WHERE IS" condition subject to all faults, and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature, or type whatsoever from Spann in its own capacity or as the agent, servant or employee of the seller of the property. Bidder further acknowledges that Spann has not made any independent investigation of the condition of the property or examined, verified or confirmed the validity of any information, documents, literature, maps or sketches, pro-forms, or any other written documents provided in the Property Information Packet.

Bidder and Bidder's heirs, transferees, administrators, personal representatives, trustees, successors and assigns, forever waive, release, discharge and hold Spann harmless, from any claim it has, might have had, or may have against Spann with respect to:

- a. The condition of the Premises, either patent or latent, of any nature whatsoever, including environmental contamination;
- b. Buyer's ability or inability to obtain or maintain building permits, temporary or final certificates of occupancy or other licenses for the use or operation of the Premises, and/or certificates of compliance for the Premises;
- c. The actual or potential income or profits to be derived from the Premises;
- d. Any other state of facts which exist with respect to the Premises which at the time of closing were not the subject of actual knowledge on the part of Seller.

By signing below, I agree to terms and conditions.

Signature: _____ Date: _____

How did you hear about auction? _____