

Fred & Jill Bresch
REAL ESTATE SALE TERMS AND CONDITIONS
October 12 – 2016

1. **CONDITIONS OF SALE:** The terms and conditions for this sale are set forth in the Purchase and Sale Agreements which will be executed by successful bidders at the auction. Copies of the Purchase and Sale Agreements are available for inspection prior to this event by contacting Western Real Estate Auctions, LLC (referred to herein as WREA or Broker or Auctioneer).

2. **SALE PROCEDURE:** The property is owned by Fred and Jill Bresch (Seller). For purposes of the auction, the property has been divided into 2 separate Tracts, as identified on a parcel segregation map as Parcels B and C. These Tracts will be offered individually and/or as an entirety as the bidders desire in such a style that all bids remain open until the auctioneer declares the bidding closed. The manner in which the bids total the greatest amount of money resulting in the highest price for the property, will be declared the winning bid(s). The selling price(s) shall be determined by competitive bidding. **A 10 % BUYER'S PREMIUM WILL BE ADDED TO THE HIGH BID(S) TO DETERMINE THE TOTAL SALES PRICE(S).** Should any dispute arise between bidders, the Auctioneer shall have the right to make the final decision to either determine the successful bidder or to re-sell the property that is in dispute. The sale will be recorded and if any dispute arises, the Auctioneer's sales records shall be conclusive in all respects.

3. **BIDDER REGISTRATION:** The auction is for Registered Bidders and their guests. **ALL BIDDERS, prior to receiving a bid number, must provide sufficient evidence to the Broker that they have adequate funds and/or financing to close on the offered property.** Bidders must register their name, address, and telephone number with the registration clerk, providing photo I.D. (i.e. driver's license); and the Bidder Deposits as specified per Tract (as identified in paragraph 4, "Bidder Deposit(s)"), in cash, cashier's check or PRE-APPROVED company or personal checks made payable to Stevens County Title Company. All checks not endorsed by successful Bidders will be returned to providers at the close of the oral auction. Bidder registration will begin at 12:00 noon on October 12, 2016 at the Camas Valley Grange Hall in Springdale, WA 99173. The Seller and/or Broker reserve the right to refuse admittance to or expel anyone from the sale premises for interference with the event activities, nuisance, canvassing or any other reasons.

4. **BIDDER DEPOSIT(S):** As required in paragraph 3 above, each Bidder must make a Bidder Deposit in order to be eligible to bid. The amount of the Bidder's Deposit required for each Tract is as follows:

Tracts	Bidder Deposits
1	\$ 20,000
2	\$ 5,000
Entirety	\$ 25,000

5. **TERMS:** Cash or Seller pre-approved financing (30% down, 4% interest, monthly payments, 15 year amortized term). at closing, on or before November 15, 2016

6. **RESERVE PRICE:** All Tracts have a Reserve Price, meaning the Seller of this property has established an unpublished minimum selling price. The starting bid is not the Reserve Price. In order to become the winning Bidder for a Property, a Bidder must meet or exceed the Reserve Price and have the highest bid, and such highest bid must be accepted by the Seller ("see Right to Accept or Reject"). Except where prohibited by law, the Auctioneer may open bidding on any Property by placing a bid on behalf of the Seller and may further bid on behalf of the Seller, up to the amount of the Reserve Price, by placing successive or consecutive bids for a Property, or by placing bids in response to other bidders. If no bidders meet the Reserve Price, the Seller is under no obligation to sell the Property. The Seller may withdraw a Property at any time prior to the announcement of the completion of the sale by the Auctioneer. Auctioneer is not acting as an agent for any Bidder in any capacity, and is acting exclusively as the Seller's agent.

7. **RIGHT TO ACCEPT OR REJECT:** These properties are being offered for sale subject to seller acceptance. Seller reserves the right to accept or reject any and all offers for any reason, however, the sole purpose is to sell the properties. Please come prepared to purchase.

8. **CLASSIFICATION:** The tax roll indicates that said lands have been designated as Farm & Agricultural land pursuant to RCW 84.34. A sale of the land or removal of the designation for other reasons may subject the land to the lien of an additional tax and penalty. **NOTE:** In the event that the classification is to continue, and to expedite the closing of the contemplated transaction, the purchaser hereunder may be required to submit to Stevens County Assessor, a farm management plan for approval and a copy of such approval be submitted to Escrow prior to the date of closing. Failure to do so may cause delays in the closing process.

9. **PROPERTY INFORMATION:** Property information packages are available in print or digital form, containing a copy each of the Purchase and Sale Agreements, Preliminary Title Reports, Plat Maps, Law of Real Estate Agency, and Auction brochure by contacting Western Real Estate Auctions at (509) 297-9292.

10. **CONFIRMATION OF BID:** Successful Bidder(s) must execute a "Confirmation of Bid" immediately upon award of the right to execute an offer to purchase as announced by the Auctioneer. Successful Bidder(s) must then complete the Purchase and Sale Agreement(s) on the day of the auction.

11. **DEPOSITS:** Successful Bidders will be required to provide a minimum Earnest Money Deposit of ten percent (10%) of the purchase price at the close of the real estate auction. The cashier's check Bidder Deposit(s) submitted for bidding participation will be applied to that percentage. Buyer(s) must be prepared to issue a personal check for the balance due in excess of the Bidder Deposit(s) to be made payable to Stevens County Title to meet the Earnest Money Deposit requirements.

12. **ENVIRONMENTAL DISCLAIMER:** Seller and WREA do not warrant or covenant with Buyer(s) with Buyer(s) with respect to the existence or nonexistence of any pollutants, contaminants, or hazardous waste prohibited by federal, state or local law or claims based thereon arising out of the actual or threatened discharge, release, disposal, seepage, migration or escape of such substances at, from or into the demised premises. Buyer is to rely upon it's own environmental audit or examination of the premises.

13. **CLOSING:** Sales shall be closed by McGrane & Schuerman, PLLC, 298 S Main Street, Ste. 304, Colville, Washington (Closing Agent). These sale transactions must close no later than November 15, 2016 unless extended in writing by the Seller. Each Buyer shall be entitled to possession of the Property being purchased as of the Closing unless other arrangements are made between Buyer and Seller.

14. **CLOSING COSTS AND PRORATIONS:** Seller shall pay all customary and usual closing costs paid by Sellers of Real Estate in Stevens County, Washington including title insurance premiums, excise tax, one-half of document preparation, one-half of the escrow fees, and pro-ratable items. Purchaser(s) shall pay all customary and usual closing costs paid by Buyers of Real Estate in Stevens County, Washington including recording fees, one-half of document preparation, one-half of escrow fees, sales or use tax, if any, and pro-ratable items.

15. **ADDITIONAL TERMS AND CONDITIONS:** All dimensions and descriptions are approximations only based on the best information available and are subject to possible variation. Bidders should inspect the property and also review all of the pertinent documents and information available at Western Real Estate Auctions as each bidder is responsible for evaluating the property and shall not rely upon the Seller or WREA. The Seller or WREA or their agents assume no liability for errors or omissions. The properties herein are being sold subject to federal, state and county laws, ordinances and regulations which may affect the property and its use, including all conditions, restrictions and limitations and other matters of record. The property is being sold on an "AS IS, WHERE IS" basis and without any warranties or representations, expressed or implied. No claim will be considered for allowance, adjustment or rescission based upon failure of the property to correspond to any particular standard or exception. Broker, at his sole discretion, reserves the right to accept a personal check from a pre-qualified bidder in-lieu of a cashier's check. Seller and/or Broker have the right to postpone or cancel the sale, in whole or in part, to add or delete properties, at their sole discretion, and to modify or add any terms and conditions

of sale and to announce such modifications or additional terms and conditions either prior to or at the auction. Announcements made at the auction will take precedence over printed matter.

16. **AGENCY DISCLOSURE:** Western Real Estate Auctions is representing the Seller and will be paid by the Seller. The Purchaser is a customer. Each Purchaser will be required to acknowledge such agency.

17. **BROKER PARTICIPATION:** A cooperating broker referral fee will be paid to the appropriately licensed real estate broker whose pre-registered prospect pays and successfully closes on Tract(s) sold in this sale. Participating brokers must follow all guidelines set by the selling Broker and be pre-registered on Company letterhead no later than 5:00 p.m. on Friday, November 7, 2016. No agent will be recognized on a prospect who has previously contacted or been contacted by the Seller or its representatives. Registered broker(s) and their client(s) must attend the Auction.

18. **FAILURE TO CLOSE:** In the event that the successful Bidder(s) fails to close for any reason, the Earnest Money shall be non-refundable and Seller shall have default rights as set forth in the Purchase and Sale Agreements.

19. **SELLER'S PERFORMANCE:** The Seller has agreed to the terms of the sale as published, however, the Broker makes no warranties or guarantees as to the Seller's performance. All properties are being offered for sale to qualified purchasers without regard to the prospective purchaser's sex, race, color, religion or national origin.

20. **PERSONAL PROPERTY:** The sale of these Tracts does not include any personal property.