

REAL ESTATE SALE TERMS AND CONDITIONS

September 28, 2018

1. **CONDITIONS OF SALE:** The terms and conditions for this sale are set forth in the Purchase and Sale Agreement which will be executed by successful bidder at the auction. Copies of the Purchase and Sale Agreement are available for inspection prior to this event by contacting Western Real Estate Auctions, LLC dba Booker Auction Company (referred herein to as Broker). To the extent of any inconsistencies between these terms and conditions and the Purchase & Sale Agreement, the Purchase & Sale Agreement shall prevail.
2. **AUCTION PROCEDURE:** This property is owned by the City of Omak, Washington and will be offered in a single auction tract in such a style that all bids remain open until the auctioneer declares the bidding closed. The selling price shall be determined by competitive bidding at auction. **A 10% BUYER'S PREMIUM WILL BE ADDED TO THE HIGH BID(S) TO DETERMINE THE TOTAL CONTRACT SELLING 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 auction will be recorded and if any dispute arises following the auction, the Auctioneer's sales records shall be conclusive in all respects.
3. **BIDDER REGISTRATION:** This 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 **\$10,000 bidder deposit** in cashier's check or PRE-APPROVED company or personal checks made payable to WFG National Title Company. All checks not endorsed by successful bidders will be returned to providers at the close of the auction. Bidder registration will begin at 12:00 noon at Omak City Hall, 2 North Ash, Omak, WA 98841. The Auctioneer and/or Broker reserve the right to refuse admittance to or expel anyone from the auction premises for interference with the auction activities, nuisance, canvassing or any other reasons.
4. **TERMS:** Cash at closing no later than October 30, 2018
5. **EARNEST MONEY:** At the conclusion of the auction the high bidder for any given parcel will be required to deposit with the Broker as an initial earnest money deposit, a sum equal to ten percent (10%) of the the Sale Price for the property. The bidder deposit will be credited against the purchaser's Earnest Money Deposit obligation under the Purchase & Sale Agreement. Broker will accept cashiers or pre-approved personal checks as payment of the earnest money deposit.
6. **RIGHT TO ACCEPT OR REJECT:** This property is 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 of this auction is to sell the properties. In order to become the winning bidder for the Property, a bidder must meet or exceed an undisclosed price acceptable to the Seller 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.
7. **PROPERTY INFORMATION:** Property information is available from in print or digital form, containing a copy each of the Purchase and Sale Agreement, Preliminary Title Report, Plat Map, Law of Real Estate Agency, and Auction brochure by contacting Booker Auction Company at (509) 297-9292.
8. **CONFIRMATION OF BID:** Successful bidder will execute a "Confirmation of Bid" immediately upon award of the right to execute an offer to purchase as announced by the Auctioneer. Successful bidder must then complete the Purchase and Sale Agreement.
9. **ENVIRONMENTAL DISCLAIMER:** Seller and Broker do not warrant or covenant 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.

10. CLOSING: The sale transactions must close no later than October 30, 2018 unless extended in writing by the Seller with possession transferred at closing. Sale shall be closed by WFG National Title Company, 715 Okoma Drive, Omak, WA 98841.

11. CLOSING COSTS AND PRORATIONS. Buyer shall pay all typical Buyer closing cost associated with the transaction (see earnest money agreement for details). 2018 real estate taxes will be prorated at closing.

12. 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 Booker Auction Company as each bidder is responsible for evaluating the property and shall not rely upon the Seller or Broker. The Seller or Broker or their agents assume no liability for errors or omissions. The property herein is 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 auction, 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.

13. AGENCY DISCLOSURE: Booker Auction Company is representing the Seller and will be paid by the Seller. Each purchaser will be required to acknowledge such agency.

14. 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.

15. FAILURE TO CLOSE: In the event that the successful bidder fails to close for any reason, the Earnest Money shall be non-refundable and Seller shall have default rights as forth in the Purchase and Sale Agreement.

16. CHATTEL PROPERTY: The sale of this real property includes no personal property.

17. INDEMNITY AND RELEASE OF ALL CLAIMS: Buyer will release and fully indemnify Seller against any and all claims resulting out of the possession, occupancy, or control of the property after the Buyer takes possession of the property.

18. Auction Tract is being sold by legal description, not acres.