

Harcourts Auctions. Process Information.

Property Address:

Auction Venue:

Auction Date:

Auction Time:

Bidding Registration Deadline:

Purchase Deposit:

Escrow Company:

Title Company:

Pre-Auction

- This is NOT a short sale, distressed or REO.
- Property is available for viewing by regular open house times - normally twice per week.
- ALL offers will be considered prior to auction. All pre auction offers to be submitted to agent using standard CAR Residential Purchase Agreement
- All completed seller CAR Disclosures, Termite Report, Home Inspection, NHD Report, Preliminary Title Report, CC&R's are available for review.
- FULL cooperating broker/agent commission of 2.5% for successful sale prior to auction or on auction day.
- No Buyer Premium or Additional Auction fees is charged.

Auction Day

- All Bidders must complete Bidding Registration Forms and send to listing agent prior to Bidders Registration Deadline.
- Auction purchase is generally non-contingent.
- Deposit must be by way of Cashier's Check made payable to nominated escrow company. Cashier's Check must be shown on auction day.
- Bidders must complete cross qualification process with Harcourts Auctions approved lender prior to being approved to bid.
- Close time, generally on or before 30 days from date of contract.
- FULL cooperating broker/agent commission of 2.5% for successful sale prior to auction or on auction day.
- No Buyer Premium or Additional Auction fees is charged.

For more information visit harcourtsauctions.us
Or Contact Listing Agent

Unable to Attend Auction Day

Should a buyer be unable to attend the auction:

1. Buyer can authorize someone to attend and bid on their behalf
2. Buyer can bid via phone

Variation to Auction Terms

If you would like to register to bid Auction Day; however, would like to vary the standard Auction Terms and Conditions. This may be requested.

Example:

- Buyer may request a shortened or extended closing date.
- Buyer may request Appraisal or Financing Contingency.
 - Please note an inspection contingency is generally not permitted; however, may be requested .
 - If the seller approves to the Variations, the bidder will be approved to bid under these varied terms on auction day .

.....
Seller is authorized to negotiate, counter, reject or accept any offers prior to auction day.

Seller is authorized to postpone, cancel, withdraw or change the date and or time of auction without notice and for any reason.

Contact listing agent or auctionsusa@harcourts.net for bidding registration documents, Auction Terms and Conditions or any property information or due diligence.

Auctioneer Ben Brady- California Auction Bond number 72BSBGT7291, available for any questions on the Harcourts Auctions process (949) 632 8995

To Learn more and download Full Seller Disclosure Package:

Harcourts Auctions.

Register to Bid at Auction.

1. Review full property due diligence folder containing all disclosures and reports
2. Review and Sign Bidding Registration Form
3. Review and Sign Auction Terms and Conditions
4. Review and Sign Variation to Auction Terms (if applicable)
5. Return the above to auctionsusa@harcourts.net prior to registration deadline
6. Prepare Cashiers Check as per Auction Terms and Conditions
7. Stay in close communication with the Listing Agent, as the property may sell prior to auction

See you Auction Day!

Please contact the listing agent or auctionsusa@harcourts.net with any questions at all.

Bidding Registration Forms may also be DocuSigned - please contact the listing agent or the Auction Team to request.

Harcourts Auctions

harcourtsauctions.com | 27372 Aliso Creek Rd, #100 Aliso Viejo, CA 92656 | 949.632.8995 | auctions@harcourtsusa.com | bond # 72BSBGT7291

BIDDERS REGISTRATION

DATED

PROPERTY ADDRESS

DATE OF AUCTION

Harcourts Pacific LLC (Harcourts Pacific LLC, and its employees, agents and representatives referred to collectively as "Auction Company") and Auction Company may appoint an "Auctioneer" to act on its behalf with respect to any aspects of the auction process. For purposes of this document and any related documents, Auction Company and Auctioneer shall be used interchangeably.

Auctioneer will only accept bids from registered bidders. Registered bidders are not required to bid; however, in order to bid, guests of the auction sale must be registered in accordance with clause 3, paragraph (a) of the Terms and Conditions of the auction sale.

Interested bidders must complete the required fields below, in addition to the other required registration forms in order to be eligible to bid. Bidders must execute the Terms and Conditions signature page to the satisfaction of the Auctioneer prior to bidding.

1 BIDDERS INFORMATION

NAME

EMAIL

RESIDENTIAL ADDRESS

PHONE NUMBER

CELL NUMBER

DRIVER'S LICENSE NUMBER

ISSUING STATE

2 REPRESENTING BROKER/AGENT INFORMATION

NAME

REAL ESTATE COMPANY/AGENCY

3 BIDDING AUTHORITY DETAILS

INITIAL _____ **I /We will be attending the auction** and will be bidding on my/our own behalf. I confirm a copy of my/our government issued identification is **attached**.

INITIAL _____ **I/We will not be attending the auction** and an authorized person will be bidding on my/our behalf. I/ we confirm an attached and signed "Harcourts Pacific LLC Absentee Bidder's Letter of Authority". I confirm a copy of our authorized person, government issued identification is **attached**.

INITIAL _____ **I/We will not be attending the auction** and will be bidding via phone through a Harcourts representative. I/we confirm an attached and signed "Harcourts Pacific LLC Phone Bidder's Letter of Authority". I confirm a copy of my/our government issued identification is attached.

INITIAL _____ **I /We will be attending the auction** and will be bidding on behalf of a Company/Trust. I/we confirm evidence of my/our authority to bid on behalf of nominated company/trust is **attached**

Bidders Acknowledgment of Terms and Conditions and Auction Purchase Agreements. Bidder confirms receipt and agreement to the Terms and Conditions to this auction and acknowledges Auctioneers requirement that Bidder execute the Terms and Conditions to the satisfaction of Auctioneer. Additionally, the Bidder acknowledges to having reviewed and satisfied with all documentation they will be required to sign should they be the successful bidder.

Confidentiality of Bidder's Identity. Auctioneer shall not disclose the identity of any bidder to any person with the exception of (i) law enforcement, (ii) the courts in the event of judicial proceedings and (iii) the Seller if necessary to engage in negotiations with Bidder (see Terms and Conditions)

**SIGNATURE OF PARTIES TO:
AUCTION BIDDERS REGISTRATION**

DATED

BETWEEN BIDDER AND HARCOURTS PACIFIC LLC

SIGNED AND AGREED TO BY
BIDDER/S

SIGNED AND APPROVED BY
HARCOURTS PACIFIC LLC, AS AUCTIONEER

PRINTED NAME

Harcourts Auctions

harcourtsauctions.us | 949-632-8995 | auctionsusa@harcourts.net

VARIATION TO AUCTION TERMS

DATE

PROPERTY ADDRESS

DATE OF AUCTION

The Seller agrees that should the below named Buyer be the highest bidder for the property AND subject to the Seller's acceptance of such offer, then the contract conditions, as read by the Auctioneer, shall be varied as follows and shall be incorporated into as varying the Auction Terms and Conditions of the named property.

1 PROSPECTIVE BUYER'S INFORMATION

NAME

ADDRESS

EMAIL

PHONE NUMBER

DRIVER'S LICENSE: STATE / NUMBER / ISSUE DATE

CLOSING DATE VARIATION

The Closing Date shall be:

FINANCING AND APPRASIAL VARIATION

Details of Contingency

OTHER

Details of Variation Request:

SIGNED AND AGREED TO BY
PROSPECTIVE BUYER

SIGNED AND APPROVED BY
SELLER

PRINTED NAME

PRINTED NAME

Harcourts Auctions

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AUCTION TERMS AND CONDITIONS

FOR THE AUCTION TAKING PLACE ON

PROPERTY ADDRESS

1 CAUTION TO BIDDERS.

INITIAL

As a bidder, one who is making bids ("Bidder"), you agree to the instructions, terms and conditions of this Auction as stated in these terms and conditions ("Auction Terms and Conditions" or "Terms and Conditions"). **The successful bidder (the "Buyer") is legally obligated to complete the purchase. Failure to complete a purchase constitutes a breach of contract and will result in loss of deposit and a bar from future sales. Buyer may also be subject to monetary damages and any other remedies permitted by law. Therefore, when you make a bid, you must be prepared to complete the purchase without any cancellation under any circumstances.**

2 READ THESE TERMS OF SALE CAREFULLY

Harcourts Pacific LLC (Harcourts Pacific LLC, and its employees, agents and representatives referred to collectively as "**Auction Company**") and Auction Company may appoint an "Auctioneer" to act on its behalf with respect to any aspects of the auction process. For purposes of this document and any related documents, Auction Company and Auctioneer shall be used interchangeably.

By participating in the auction, you agree to these Terms and Conditions and make representations as set forth below. These Terms and Conditions are legally binding and if you breach any of them the Auction Company or the seller of the Property (as defined in registration documents) at the auction sale ("**Seller**") may seek monetary, equitable and legal relief. Note that the Terms and Conditions set forth below include an agreement by which you release Seller and Auction Company of all liability arising from any properties purchased at this Auction.

3 TERMS OF SALE ("TERMS"):

- A. **Bidder Registration.** All Bidders must be approved and registered by 5:00pm on the Bidders Registration Deadline Auctioneer may approve a person as a Bidder only if the person has shown a valid government-issued photo identification card to Auction Company, executed the signature page to these Terms and Conditions, and completed the Bidder's Registration form to the satisfaction of Auction Company. To be approved to bid, the Bidder must also complete specified cross qualification process. Upon satisfying the Bidder's Registration requirements set forth in this paragraph and on that document, Bidders shall be issued an auction paddle with which to place bids.
- B. **Agreement to Close upon Successful Bid.** Buyer is agreeing to close on the Property upon a successful bid. If Buyer is not certain that they want to purchase the Property, Buyer should not bid on the Property. If Buyer wishes to inspect the Property prior to purchase and has not done so, Buyer should not bid on the property. Successful bidders must have adequate financial resources to fulfill bid commitments. If Buyer successfully bids on the Property, Buyer shall enter into a contract with the Seller to purchase the Property for the bid amount, immediately after being declared the successful bidder by the Auctioneer. This is binding and obligates Buyer to purchase the Property notwithstanding any other presumptions, documents, representations, or anything contrary.

- C. **Purchase and Sale Agreement.** The successful bidder for each property shall execute a Residential Purchase Agreement and Joint Escrow Instructions (the "Agreement") for the Property immediately after being declared the successful bidder by Auctioneer. Documentation may also be forwarded by electronic signature. Successful bidder agrees to execute purchase documentation the same day as being declared the successful bidder. Copies of this Agreement are available for review prior to the Auction at the Auction information office or by calling Auctioneer. On the day of auction sale, no modification to the Agreement will be accepted.

- D. **Deposit.** The Buyer purchasing a Property will be required to deliver a deposit equal to _____ (the "Deposit") which must be a Cashier's Check and be delivered immediately upon consummation of the sale to the specified closing agent set forth in paragraph 3(j) below.

- E. **No Refund on Deposit.** If the bid is accepted, the Deposit will not be refunded under any circumstances. Additionally, Deposit shall be retained by the Seller or Auctioneer upon Buyer's failure to complete the Agreement and close the sale and Seller shall be entitled to proceed pursuant to the options set forth in paragraph (f) below.

- F. **Failure to Pay Deposit or Refusal to Execute the Agreement.** If Buyer fails to pay the Deposit or refuses to execute the Agreement, at Seller's option:
 - i. The result of the auction sale shall be treated as invalid and the Property may at such time be resubmitted to auction at the expense of the Buyer for reasonable auction expenses, **OR**
 - ii. The Seller may affirm the Agreement and pursue legal and equitable relief against the Buyer as they deem appropriate.

- H. **Property Purchased "AS IS" and Buyer's Release of Seller and Auctioneer's Liability.** Buyer accepts the Property in "AS IS" condition at time of closing, including any hidden defects known, unknown, or even those that should have been known. All properties will be conveyed by general warranty deed or quitclaim deed, unless otherwise stated. BUYER AND ANYONE CLAIMING BY, THROUGH OR UNDER BUYER FULLY AND COMPLETELY RELEASE SELLER AND AUCTIONEER AND THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES AND AGENTS FROM ANY AND ALL CLAIMS THAT BUYER MAY NOW HAVE OR ACQUIRE IN THE FUTURE AGAINST SELLER FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATED TO ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING ENVIRONMENTAL MATTERS, AFFECTING THE PROPERTY, OR ANY PORTION OF THE PROPERTY. THIS RELEASE INCLUDES CLAIMS OF WHICH BUYER IS PRESENTLY UNAWARE OR WHICH BUYER DOES NOT PRESENTLY SUSPECT TO EXIST WHICH, IF KNOWN BY BUYER, WOULD MATERIALLY AFFECT BUYER'S RELEASE OF SELLER, BROKER AND AUCTIONEER. Buyer understands and agrees that the purchase price has been adjusted by prior negotiation to reflect that the Property is sold by Seller and purchased by Buyer subject to the foregoing.

- I. **No Contingencies.** Buyer acknowledges that this transaction is not subject to any financing contingency or any other contingency, including but not limited to an inspection contingency, unless the terms of the Bidders Registration included a Variation to Terms. By participating in the auction Buyer represents to Auctioneer and Seller that Buyer possesses adequate financing and has done sufficient due diligence to bid on the Property and pay the amount bid and complete the sale. Further, by participating in the auction, Buyer acknowledges that Auctioneer and Seller are relying on Buyer's representation whether verbal or in any writing of sufficient funding. Buyer acknowledges that as a result of Buyer's participation in the Auction, Auctioneer and Seller will be injured if Buyer lacks sufficient financing or if Buyer has failed to adequately inspect the condition of the Property and its value, resulting in Auctioneer and Seller's losses of resources used to market the property and conduct the auction.

- J. **Closing and Title.** The property, must close on or before 30 days after the auction. In the event the seller has approved a Registered Bidders Variation to Terms which denotes a different close time or specific date, then this shall be considered to prevail. All prospective Bidders should consider engaging counsel of their own choosing to examine the commitment for title insurance and all matters referred to in that commitment as affecting the state of title of properties on which they intend to bid. Seller and Auctioneer make no warranties or representations with respect to the state of title on any of the properties, the title company, or of the correctness or completeness of the information contained in the commitment for title insurance. Unless otherwise stated, Seller shall pay all current taxes, fees or other encumbrances on or assessed against the Property up to the date of closing. shall act as the closing agent for this transaction. Seller shall provide the buyer with title insurance.

- K. Buyer is Guest of Auctioneer.** Any person attending the auction is a guest of Auctioneer and is subject to removal by Auctioneer at its discretion.
- L. Property Available at Auction.** Auctioneer reserves the right to add or delete any property from this auction or to alter the order of sale from that published in catalogs, the internet, or elsewhere.
- M. Property Information Furnished by Seller or Auctioneer.** The information regarding the Property set forth in any advertising, websites, catalogs or anywhere, has not been independently verified by Seller or Auctioneer. The accuracy of this information is not warranted in any way, including but not limited to information furnished to Buyer concerning utilities, lease information, zoning, acreage of parcel, square footage of improvements and all photographs. Buyer agrees they are not relying on the information provided by Seller or Auctioneer in deciding whether to bid on the Property and have conducted their own due diligence investigation prior to the auction. No obligation exists on the part of Seller or Auctioneer to update this information. Any announcements made at the auction take precedence over all other communications to Buyer from Seller or Auctioneer and shall have a legally binding effect. Seller and Auctioneer shall not be liable for any oral or written representation, warrants or agreements, relating to the Property (including information appearing in the auction brochure or announcements made at the time of the auction) except those of Seller as specifically set forth in the Agreement. Buyer is solely responsible for verification of any legal description of Property. Seller and Auctioneer make no warranty expressed or implied as to the accuracy of the legal description of any property.
- O. Auction.** Seller is authorized to negotiate, counter, reject or accept any offers prior to auction day. Seller is authorized to postpone, cancel, withdraw or change the date and or time of the auction without notice and for any reason. On the day of auction if the Buyers bid is accepted as the successful bid, Buyer has entered into an enforceable and binding agreement and Buyer must, pursuant to these Terms and Conditions and all other related documents Buyer has signed pursuant to this Auction, which are incorporated into this Agreement by reference, pay the applicable Deposit to immediately after the Auction has ended.
- P. Agency Disclosure.** Auctioneer and all licensees employed by or associated with Auctioneer represent the Seller in the sale of the Property or any properties.
- Q. Severability.** The invalidity of any portion of these Terms and Conditions shall not be deemed to affect the validity of any other provision. If any provision of these Terms and Conditions is held to be invalid, the Parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both Parties subsequent to the invalidity and deletion of the invalid provision.
- R. Choice of Law and Attorney's Fees.** These Terms and Conditions, and all lawsuits or actions under it, shall be construed in accordance with and under and pursuant to the laws of California, and in any lawsuit or any action that may be brought arising out of, in connection with, or by reason of these Terms and Conditions, the laws of California shall be applicable and shall govern to the exclusion of the law of any other forum, without regard to the jurisdiction in which any such lawsuit or action may be instituted. Venue shall be in Orange County, Los Angeles County or San Diego, California, with the prevailing party entitled to reasonable attorneys' fees and costs.

/// END ///

SIGNATURE PAGE TO AUCTION TERMS AND CONDITIONS

DATE OF AUCTION

PROPERTY ADDRESS

DATE OF EXECUTION

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date and year written above on this page.

BIDDER SIGNATURE

BIDDER PRINTED NAME

BIDDER SIGNATURE

BIDDER PRINTED NAME

SELLER SIGNATURE

SELLER PRINTED NAME

SELLER SIGNATURE

SELLER PRINTED NAME

HARCOURTS **PACIFIC LLC**
AS AUCTIONEER