

ADDITIONAL TERMS AND CONDITIONS OF SALE

FX7312

land on Winchester Rd, Marshall VA

By bidding at the online Auction, you are agreeing to the following terms and conditions in respect to the real property that is the subject of the sale (the "Property"):

IDENTIFICATION:

The identity of all bidders will be authenticated through the credit card information provided during registration. Bidding rights are provisional, and if complete verification is not possible, Tranzon Fox will terminate the registration, and bidding privileges will be halted. At the conclusion of bidding, Successful High Bidder will be notified and will receive Purchase and Sale Agreement and instructions on how to complete the transaction.

CONTRACTS AND DEPOSITS:

The successful bidder ("Buyer") must sign a sales contract and all other documents specified by Tranzon Fox immediately upon conclusion of the auction. All deposit checks must be in the form of a cashier's or certified check or wire transfer. No third party checks will be accepted. Successful bidders will be required to immediately place a deposit equal to ten percent (10%) of the total purchase price. The total deposit shall be applied to the Buyer's credit at settlement. Tranzon Fox reserves the right to waive or modify the above deposit requirement at any time. All cashier's or certified checks should be made payable to Tranzon Fox.

BUYER'S PREMIUM:

A buyer's premium of ten percent (10%) shall be added to the successful bidder's high bid and included in the total purchase price to be paid by the successful bidder.

PROPERTY SOLD "AS IS, WHERE IS, WITH ALL FAULTS" WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND:

The Property shall be sold subject to all conditions, restrictions, right-of-way easements, and reservations, if any, of record, filed and unfiled mechanics and materialmen's liens, if any, and all other matters of record taking priority, subject to the rights, if any, of tenants-in-possession, and further subject to all conditions announced at sale; and confirmation of the sale by the Seller. The property, and all the improvements to the property, if any, shall be conveyed in "as is" condition and without warranty of any kind, including any warranty as to the physical condition, extent of zoning, or environmental conditions (including, without limitation, the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water).

REAL ESTATE CLOSING:

The Buyer must close the sale of the Property within 45 days (or sooner if noted in specific terms and conditions). Time is of the essence. The entire purchase price must be paid by cashier's or certified check, attorney's escrow check, or wired funds at closing. The Buyer's purchase of the Property is not contingent on financing. The Property will be conveyed to the Buyer by deed upon full payment of all amounts due under the Agreement.

SETTLEMENT COSTS & PRORATIONS:

Ad valorem real estate taxes, rent, heating fuel and other apportionable items (if any) will be prorated at settlement. Seller shall pay the grantors tax, cost of preparing the deed and its own closing costs; all other recording costs, state and local transfer taxes, recordation taxes, fees, and closing expenses shall be paid by Purchaser. Each party hereto shall be responsible for paying its own legal fees incurred under this Contract, whether or not closing occurs.

AGENCY:

The Auctioneer/Tranzon Fox is acting as agent on behalf of the Seller(s) only, and reserves the right to protect the Seller's interest by bidding as agent, unless the Property is being sold absolute to the highest bidder. Tranzon Fox is not responsible for the acts of his agents or principals. During bidding, the Auctioneer has the right to reject any bid that, in his opinion, is not commensurate with the Property value. In the event of any dispute after the sale, Tranzon Fox's determination shall be conclusive.

PERSONAL PROPERTY:

Unless stated otherwise, only the Real Estate is being sold. Any personal property left in the property upon settlement conveys with the real estate. Seller is not obligated to leave property in "broom clean" condition.

MEGAN'S LAW DISCLOSURE

Purchaser(s) should exercise whatever due diligence they deem necessary with respect to information on any sexual offenders registered under Chapter 23 (19.2 - 387 et. seq.) of Title 19.2. Such information may be obtained by contacting your local police department or the Department of State Police, Central Criminal Records Exchange, at 804-674-2000 <http://www.vsp.state.va.us/>

LEAD BASED PAINT:

The ten (10) day inspection period for residential property is prior to the auction, and the opportunity is hereby waived from and after the date and time of auction.

REAL ESTATE BROKERS:

A commission (as stated in the Property Information Package) calculated on the successful Buyer's high bid shall be paid from the proceeds of sale to the licensed, qualified broker, whose properly registered Buyer is the successful bidder at the auction, and whose Buyer completes the purchase of the Property. Brokers must register their prospective Buyer on the required form completely filled out and signed. In the event a commission reduction is required to consummate a sale, Tranzon Fox reserves the right to proportionately reduce the commission herein. The form is included in the Property Information Package and must be submitted to Tranzon Fox no later than 4 pm on the last business day prior to the Auction. Fax the completed form to 703-539-8633 or email to fairfax@tranzon.com.

ADDITION OR WITHDRAWAL FROM SALE; CONDITION OF SALE:

The sale of the real Property shall be contingent upon the Seller confirmation, unless the sale is specified as absolute at the time of sale. Tranzon Fox reserves the right to withdraw from sale the Property listed, and also reserves the right to group one or more properties into one or more selling lots or to subdivide into two or more selling lots. Tranzon Fox reserves the right to cancel the auction sale up to the time prior to the commencement of bidding. All properties are sold in gross in all cases. If a subsequent survey by the Buyer shows a greater or lesser number of acres or square footage this will not affect the purchase or purchase price.

RIGHTS:

Seller and Tranzon Fox reserve the right to announce additional terms and conditions at the time of the sale, which additional terms and conditions will be binding upon the Buyer and the Seller(s). All announcements made the day of sale take precedence over any conflicting prior written or verbal terms of sale. The Buyer will acquire the Property(s) subject to the rights of all parties in possession. If any conditions contained herein are not complied with by the Buyer, Seller may, in addition to asserting all remedies available by law, including the right to hold the Buyer liable for the purchase price, either (a) cancel the sale, retaining as liquidated damages any payment made by the Buyer; (b) resell the Property at public auction; or (c) take such other action as it deems necessary or appropriate. The retention of the bidder's deposit shall not limit any rights or remedies of Tranzon Fox or the Sellers with respect to the Buyer's default. If the Property is resold, the Buyer shall be liable for payment of any deficiency in the purchase price and all costs and expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder.

JURISDICTIONS:

The respective rights and obligations of the parties with respect to the Terms and Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the Commonwealth of Virginia. By bidding at any auction, whether present in person or by agent, by written bid, or other means, the Buyer shall be deemed to have consented to the jurisdiction of the state and federal courts sitting in the Commonwealth of Virginia. Any controversy or claim arising from or relating to the contract or any breach of such contract shall be settled by arbitration administered by the American Arbitration Association under its rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This auction is conducted by Tranzon Fox acting as auctioneer/listing agent. Tranzon Fox is solely responsible for the terms and conditions of this auction and the manner in which it is conducted. Tranzon Fox is a member company of Tranzon, L.L.C., is independently owned and operated, and uses the Tranzon name by license from Tranzon, L.L.C., which is not conducting or otherwise involved in this auction.

EXTENDED BIDDING TIME:

In the event that a bid is placed in the last 2 minutes of the auction the time clock will reset to allow for 2 full minutes of bidding.

CONDOMINIUM RESALE:

Purchaser acknowledges that the condominium resale certificate was made available for review on the auction firm's website (www.tranzon.com) prior to the auction sale. By bidding at the auction, the Purchaser shall be deemed to have reviewed and accepted the documents and this sale will not be subject to a right of rescission.

Buyer Signature: _____