

TERMS AND CONDITIONS FOR ON-LINE AUCTION BIDDING

These Terms and Conditions apply to the Trustee Foreclosure Absolute Auction of **40997 Highway 58, LaCrosse, Virginia**. The on-line bidding will be simultaneous with the live bidding and when the Trustee is satisfied that all of the bids have been placed, he will allow the Auctioneer to announce that the bidding has stopped – it will, at that time, be determined that the highest bidder is the successful bidder, whether on-site or on-line.

IN ORDER TO BID ON-LINE, ALL of the following MUST be completed prior to Tuesday, July 14, 2020 at 5:00 p.m. THERE WILL BE NO EXCEPTIONS!:

- (1) Complete the Real Estate Registration Form, providing full name, complete physical address, current working email and phone number(s).
- (2) Provide a Cashier's Check or make a Wire Transfer in the amount of the required deposit as detailed below. Deposit must be in the form of a wire transfer or a cashier's check provided as follows:
 - a. Deliver a Cashier's Check payable to "Bryson J. Hunter, Substitute Trustee" to Spilman, Thomas & Battle, PLLC, 310 First Street, Suite 1100, Roanoke, Virginia 24011, in the amount of \$10,000.00; or
 - b. Wire funds into escrow account of Spilman, Thomas & Battle, PLLC in the amount \$10,000.00, plus a \$35.00 convenience fee to cover the wire transfer charge. For wiring instructions, please contact Bryson J. Hunter at (540) 512-1800. Note that generally wires must be initiated prior to 2:00 PM in order to clear by 5:00 PM.

NOTE: Deposits made by the non-winning bidders will be returned by check in the mail or can be picked up at the offices of Spilman, Thomas & Battle, PLLC, on July 20, 2020, between the hours of 9:00 a.m. and 5:00 p.m. Checks that are not picked up will be automatically mailed to the address provided at registration.

- (3) Bryson J. Hunter, Substitute Trustee, must speak with all on-line bidders and may require electronic signing of a blank Memorandum of Sale or Agreement once the Registration Form has been completed and the Deposit has been placed in his Escrow Account. Further, once the Sale is completed, and the on-line bidder is the successful bidder, Mr. Hunter will be sending additional documentation to be signed.

Once you have completed the above steps, Bryson J. Hunter, Substitute Trustee, will give the Auction Company the authorization to allow you to bid on-line. To be approved for online bidding, bidders must complete all items above, on or before Tuesday, July 14, 2020 at 5:00 PM EST. There will be absolutely no exceptions! If you do not timely meet these requirements, you must attend the Auction that is held on site in order to bid.

Additional Terms and Conditions of the Auction:

· Buyer's Premium: There will be a Buyer's Premium added to the high bid to determine the Contract Purchase Price. On-Line bidders will pay a 8% Buyer's Premium (Example: High Bid Price: \$100,000.00 + \$8,000.00 = \$108,000.00 "Purchase Price").

· Closing: The balance of Purchase Price is due to Bryson J. Hunter, Substitute Trustee, by close of business on August 17, 2020.

· Substitute Trustee's and Auctioneer's Authority on Bidding Procedures and Bidding: Announcements made on the day of sale by Trustee and/or Auctioneer take precedence over all prior communications and announcements, both verbal and written, concerning the sale or the property.

· Bidding: All Bidding is open to the public without regard to race, color, sex, religion, or national origin. As used in these conditions of sale the term "the final bid" means the highest bid acknowledged by the Trustee and Auctioneer, and the term "Purchase Price" means the sum of the final bid and the Buyer's Premium. The highest bidder acknowledged by the Trustee and Auctioneer shall be the buyer. The Trustee has the right to reject any bid or raise any bid which, in his opinion, is not commensurate with the value of the property being offered. The Trustee and Auctioneer may advance the bidding at their absolute discretion and, in the event of any dispute between bidders, may determine the successful bidder or re-offer and resell the property in dispute. Auctioneer reserves the right to set bid increments. Should there be any dispute after the sale, the record of final sale shall be conclusive.

· Bidder's Card: All Bidders are required to have a Bidder's Number to bid. To obtain a Bidder's Number, you must timely complete the items noted above.

· Closing Costs: The Deed shall be prepared and acknowledged by Seller at Seller's expense and recorded at the expense of Buyer, except for the Grantor's Tax which will be paid by the Seller. The Buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes. Real estate taxes, water and sewer charges, if any, will be prorated as of the date of sale.

· Title: Deed will be a Special Warranty Deed.

· Financing: Sale of the property is not contingent upon the Buyer obtaining financing.

· Inspection: All property is sold "As Is, With All Faults." Description and other information are provided as a service to customers only and do not constitute a representation or warranty, either expressed or implied. Trustee and Auctioneer disclaim all responsibility for physical condition. All buyers are responsible for prior inspection of properties on which they bid, and by bidding are deemed to have so inspected the property. Auctioneer and Trustee are not responsible for delivering possession of the property, which is solely the responsibility of Buyer.

· Bid Execution: Bids are accepted live/onsite, in addition to the Internet. Walker is not responsible for failing to execute bids due to Auction Company's or bidder's technological difficulties.

· Technical Problems: Walker has made reasonable efforts to provide for online bidding for this sale. You recognize and acknowledge, however, that technical problems with hardware, software or internet connectivity, as well as human errors, may arise and may affect, without limitation, the sale website, our online bidding program and process, your or our internet service and access, and your connection to this sale bidding program and process. You further acknowledge that these and other technical problems may develop at any time and with or without notice. You acknowledge and agree that neither Walker nor the Seller is in anyway responsible for any such technical problems, and that you have no absolute or other right to be able to bid on this sale in the event of any such technical problems. Notwithstanding the foregoing, you further acknowledge and agree that, in the event of any such technical problems, we reserve the right to postpone or cancel the sale and/or extend the bidding time for this sale and/or relist the property for sale at another time, in our sole discretion, and that our decision with regard to any such actions is and will be final.

· Bidders must take care in entering bids, and each Bidder will be responsible for all bids placed under the Bidder's approved registration. Once entered and recorded online, a bid is deemed to be final on behalf of the registered Bidder and may not be modified, retracted or rescinded in whole or in part. In addition to forfeiting the bidder's deposit, the bidder will also be subject to lawsuit for Damages and/or Specific Performance in the Court of Law of which the property is located. Further, all Attorneys' Fees incurred by the Seller, Trustee and/or the Auction Company will be due and paid by a defaulting bidder.

CASTING A BID FOR THE PROPERTY WHETHER IN PERSON OR ONLINE CONSTITUTES ACCEPTANCE OF ALL OF THE FOREGOING TERMS AND CONDITIONS.