

Hockman Auctions, LLC – Auction Terms and Conditions

IDENTIFICATION: All buyers are required to register immediately prior to auction. To register, bidders must provide full name, address and phone number. **Proof of deposit** (read terms of sale to determine deposit amount) in the form of cash or cashier's check **must be shown at time of registration**. Nonrefundable Down Payment **WILL BE COLLECTED FROM THE SUCCESSFUL BIDDER DAY OF SALE**.

CONTRACTS AND DEPOSITS: The successful bidder must sign all documents and contracts immediately upon conclusion of the auction. Please note: All cashier's or certified checks should be made payable to yourself. You will endorse the check over to Hockman Auctions, LLC when you are the successful bidder.

BUYERS PREMIUM: A buyers 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 is sold "AS IS, WHERE IS, WITH ALL FAULTS WITHOUT REPRESENTATION OF WARRANTY OF ANY KIND. All announcements day of sale take precedence over all printed matter. The real property shall be sold subject to conditions, restrictions, rights-of-way easements, and reservations, if any, of record, filed and unfiled mechanics and materialsmen'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 seller. Risk of loss or damage to the property shall be borne from and after the time of sale.

REAL ESTATE CLOSINGS: Buyers must close sales of real property within 30 days (or sooner if noted in specific terms and conditions) of confirmation of bids. 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. NO purchase is contingent on financing. Buyer is entitled to a deed for property upon full payment.

REAL ESTATE BROKERS: Broker Participation is encouraged! A commission of up to 2% calculated on the buyer's high bid (hammer price) shall be paid to the licensed qualified broker, whose properly registered buyer is the successful bidder at the auction, and whose buyer purchases the property. A broker shall not be entitled to any commissions on any sale to an affiliated entity, an immediate family member, or (his/her) self, nor if the purchaser has been directly solicited by Hockman Auctions, LLC. Representing agents/brokers must be the procuring cause of the sale, and 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, Hockman Auctions, LLC reserves the right to proportionately reduce the 2% commission herein. **Broker must accompany their buyer to the auction.** The form may be obtained by calling 304-264-0311 or printed off the web (below) and must be submitted to Hockman Auctions, LLC no later than 5:00pm EST 48 hours prior to the auction. Broker is responsible for telephone confirmation of receipt of fax.

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.

ADDITION OR WITHDRAWAL FROM SALE; CONDITION OF SALE: Hockman Auctions, LLC reserves the right to withdraw from sale the property listed and reserves the right to group properties into one or more selling lots or to subdivide into two or more selling lots. Hockman Auctions, LLC reserves the right to cancel the auction up to the time prior to the start of bidding. These 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.

AGENCY: The Auctioneer is acting as agent on the behalf of the sellers only. During bidding, the Auctioneer has the right to reject any raise that, in his opinion, is not commensurate with the property value. In the event of any dispute between bidders, the Auctioneer may determine the successful bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale, Hockman Auctions, LLC's record of final sale shall be conclusive.

RIGHTS: All announcements the day of sale take precedence over any prior written or verbal terms of sale. Buyers will acquire properties subject to rights of all parties in possession. If any conditions contained herein are not complied with by the buyer, Hockman Auctions, LLC may, in addition to asserting all remedies available by law, including the right to hold defaulting buyer liable for the purchase price, either (a) cancel the sale, retaining as liquidated damages any payment made by such 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 Hockman Auctions, LLC or sellers with respect to the buyers default. If the property is resold, the original defaulting buyer shall be liable for payment of any deficiency in the purchase price and all costs and expenses, the expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other chares due hereunder.

JURISDICTIONS: The respective rights and obligations of the properties 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 State in which the real estate lies. 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 state of which the real estate lies.

By signing this form I am hereby agreeing to the stated Terms and Conditions as stated on Page 1 of this Buyer Registration Form.

Agent's Signature and Date

Auction Property Address

Jeanne Kozak, Broker – Theresa Hockman, Member

BROKER — BUYER REGISTRATION FORM

By signing this form I am hereby agreeing to the stated Terms and Conditions of Sale as stated on Page 1 of this Buyer Registration Form.

(Please Print or Type)

Buyer's Full Name

Buyer's Address

Buyer's Phone

Buyer's Signature

Date

I certify that I have provided the above named buyer/s with a copy of the Terms and Conditions of Sale as stated on Page 1 of this Buyer Registration Form.

Broker/Company Agent

Company Address

Company Phone

Broker Signature

Agent Signature

Date

Brokers must register buyers no later than 5:00pm EST 48 hours prior to auction. Broker is responsible for confirmation of fax or e-mail receipt of the form. Registration forms may be faxed to Hockman Auctions, LLC 304-264-8261 between 9:00 and 5:00 pm EST, e-mailed to hockmanauctions@earthlink.net, or hand delivered or mailed to Hockman Auctions, LLC, 5465 Winchester Avenue, Inwood, WV 25428.

Jeanne Kozak, Broker – Theresa Hockman, Member