



4402 West Broad Street
Richmond, Virginia 23230

Bidder # _____

Full Name _____

If Purchasing for a Company,
Give Company Name _____

Street Address _____

City & State _____ Zip Code _____

Area Code & Telephone: Daytime _____ Home _____ Fax _____

Driver's License # _____ Sales Tax Exemption # _____

FOR CURRENT AUCTION INFORMATION: e-mail address: _____

DO YOU CHECK YOUR EMAIL REGULARLY? YES NO

How did you hear about our sale?

| | | | |
|-------------------|-------------------|--------|------------------|
| Currently on List | Flyer | Friend | Walk In/Drive By |
| Newspaper | Trade Publication | E-mail | Internet |
| Sign | Radio | Other | |

Mailing List Interests

| | | | |
|-------------------|--------------|--------------------|---------------|
| CURRENTLY ON LIST | CONSTRUCTION | AUTOMOBILES | SURPLUS |
| ANTIQUE/ART | TRUCKS | MARINE EQUIPMENT | RESTAURANT |
| HOUSEHOLD | MACHINERY | UTILITY EQUIPMENT | OFFICE SUPPLY |
| COLLECTIBLES | WOODWORKING | DRILLING EQUIPMENT | REAL ESTATE |

I personally guarantee payment and personally agree to and understand all of the terms and conditions of this auction as set forth in the Bid Package or from the auction stand. I further understand that I am liable for payment of all real estate purchased on my number and that Motley's Auctions, Inc. has the right to pursue the legal means necessary to collect any funds due and that I am personally liable for any costs incurred in the collection of said funds (i.e., expenses of re-auctioning the property, any deficit realized on a re-sale from the original selling price, any commission to Motley's Auctions, Inc., the original sales price, Buyer's Premium, and deposits paid plus any attorney's fees, court costs, and all incidental damages or charges involved). Bidders and purchaser acknowledge that disclosure of the brokerage relationship, if any was made to them by the signing of this form. Motley's Auctions, Inc. and Motley's Auction and Realty Group are agents for the Seller. Payment must be in the form of Cash, Money Order, Cashier's Check or Personal/Company Check, accompanied by Bank Letter of Guaranty, in order to register.

Print Name: _____ Sign Name: _____ (Date) _____

If represented by a Broker, Broker must sign below on the day of Auction with Client.

Buyer's Agent _____ Buyer's Agent _____

Print Name: _____ Sign Name: _____ (Date) _____

PRINT NAME (S) AS IT IS TO APPEAR ON THE "PURCHASE AGREEMENT OF SALE": _____

TERMS AND CONDITIONS

1. **Auctioneer's Authority on Bidding Procedures and Bidding:**

Bidding Procedures: Open and verbal. Announcements made on the day of the auction will take precedence over all printed material or oral statements made. (1) Method, order of sale, and bidding increments shall be at the sole discretion of the auctioneer. (2) The auctioneer reserves the right to delete or add additional properties at his discretion. (3) Motley's may act to protect the seller's reserve, as an agent of the seller, by bidding through the auctioneer. (4) The auctioneer may open bidding on any property below the reserve by placing a bid on behalf of the seller. (5) The auctioneer may continue to bid on behalf of the seller up to the amount of the reserve, either by placing consecutive bids or by placing bids in response to other bidders. The auctioneer shall have absolute and sole discretion in the order and conduct of the auction. The auctioneer has the authority, at his sole and absolute discretion, to deviate from, change, alter, or modify, the bidding procedures and conduct of the auction at any time including after commencement of the auction.

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 auctioneer, and the term "purchase price" means the sum of the final bid and the buyer's premium. The highest bidder acknowledged by the auctioneer shall be the buyer. The auctioneer has the right to reject any bid or raise which, in his opinion, is not commensurate with the value of the property being offered. The auctioneer may advance the bidding at his 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. Should there be any dispute after the sale; record of final sale shall be conclusive.

2. **Bidder's Card:** All Bidders are required to have a Bidder's Number to bid. To obtain a Bidder's Number, a registration form must be filled out giving full name, address and phone number. This information must be verified by proper identification. Evidence of correct form of deposit must be made in order to register at the auction.

3. **Bid Execution:** Bids which are submitted to Motley's in writing or otherwise left with Motley's prior to an auction (Order Bids) for execution at or below a specified price shall be entertained and executed by Motley's for the convenience of bidders. Motley's shall not be responsible for failing to execute such bids or for errors relating to the execution of such bids.

4. **Buyer's Premium:** A 10% buyer's premium shall be paid by the Buyer and will be added to the final bid on the property. (See Property Information Page).

| | | |
|----------|--------------------------|-----------|
| Example: | High bid on property is: | \$100,000 |
| | Add 10% buyer's premium: | + 10,000 |
| | Total on Sales Contract: | \$110,000 |

5. **Earnest Money:** The buyer shall be required to pay a deposit of 10% -20% of the high bid or \$1,500 whichever is greater (refer to property descriptions for specific deposits). This deposit will be held by Motley's Auction & Realty Group in an escrow account until settlement. Please make the cashier's check payable to yourself and endorse over to Motley's Auction & Realty Group if you are the high bidder.

6. **Closing:** The successful buyer must sign all documents and contracts the day of the auction and will be required to make an appointment with the closing agent to pay the balance of the purchase price and receive the deed to the property. All closings must occur on or before thirty days (30) from the Purchase Agreement date unless otherwise specified in the Property Information Packet. Buyer acknowledges and agrees that time is of the essence.

7. **Closing Costs:** The deed shall be prepared and acknowledged by Seller at Seller's expense and recorded at the expense of Buyer. The buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes, including the Grantor's Tax. Real estate taxes, water and sewer charges, if any, will be prorated as of the date of closing.

8. **Title:** Title to the offered property shall pass to the buyer at formal settlement.

9. **Financing:** Sale of the property is not contingent upon the buyer obtaining financing.

10. Conditions of Default: If any conditions contained herein are not complied with by the buyer, Motley's 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 without reserve at public auction or privately on seven days' notice to such buyer, or c) take such other action as it deems necessary or appropriate. If Motley's resells the property, the original defaulting buyer shall be liable for the payment of any deficiency between the purchase price and all costs and expenses, the expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder. In any event, the buyer's earnest money deposit will be retained by Motley's as liquidated damages.
11. State Laws: The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the state in which the auction is held. By bidding at an auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have consented to the jurisdiction of the courts of such state and the federal courts sitting in such state. Any controversy or claim arising from or relating to the contract, or breach thereof, shall be settled by arbitration administered by the American Arbitration Association, under its rules, judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.
12. Real Estate Brokers/Agents/Auctioneers: A fee equal to a specified commission calculated on the successful purchaser's final bid (not including any Buyer's Premium), will be paid (where allowed by law) to any qualified broker/auctioneer who is duly licensed in the state where the property is located, and whose properly registered client successfully buys and closes on the property. To qualify for a commission the licensed broker/agent must first register the prospective bidder by mail or fax, (804) 359-6954 on Motley's Broker Participation Acknowledgment Form, with Motley's Auction & Realty Group, 4402 West Broad Street, Richmond, VA 23230. Registration letters must be countersigned by the prospect and include the broker's and agent's or auctioneer's license number, identification of the property, any agency disclosure statements, the letter and participation acknowledgment form. All forms, letters and statements must be received no later than 5:00 P.M. two days (48 Hours) prior to the auction. In addition, agents/auctioneers must also attend with and register their prospects at the auction.
13. Inspection: All property is sold "As Is, With All Faults." Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Motley's disclaims 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. Placing a bid on the offered property, whether in person, or by agent, by written bid, telephone bid or other means, constitutes an agreement by bidder to these conditions of sale. For residences built prior to 1978, buyer waives the right to a 10-calendar-day opportunity to conduct a risk assessment or inspection for the presence of Lead-Based Paint and/or Lead-Base Paint Hazards. Square footage dimensions and acreage are approximate and should be independently verified prior to bidding. Motley's, its agents and subagents, and the sellers assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. Although information has been obtained from resources deemed reliable, the auctioneer makes no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and materials.
14. Methods of Auction:
Absolute Auction also known as an Unreserved Auction: This method of auction means the property must be sold to the highest bidder without regard to price.
Auction with Reserve: This method of auction gives the Seller the right to accept or reject a high bid, usually at the time and place of sale.
Auction Subject to Confirmation: This method of auction is with a Reserve, subject to an existing mortgage, a minimum bid opening or condition of sale such as a court order or court confirmation.
Note: In the context of these terms and conditions an "Absolute above (an amount) with owner confirmation if below" means that if the minimum bid is not achieved, the Seller has the opportunity to accept a lower bid, usually within 48 hours.
Properties 1-8, Special Commissioner's Properties are offered for Sale subject to court confirmation. All other properties are offered for sale by Auction with reserve.
15. Liquidated Damages Clause For Failure to Timely Close: In the event that Buyer does not close on time, "Time being of the essence," and the Seller and Auctioneer agree to an extension of the closing time, the Buyer agrees to pay liquidated damages in the amount of \$250.00 for each day closing is delayed beyond the original closing date. The sum of the liquidated damage charge will be deducted from the Buyer's deposit and any deficit of deposit will be paid at closing. The remedy provided by this paragraph shall be in addition to any other remedy available to Seller.



INITIAL BIDDER'S FORM

PLEASE COMPLETE THE FOLLOWING INFORMATION – INCOMPLETE FORMS WILL BE RETURNED UNPROCESSED

AUCTION BIDDER INFORMATION

Name of Bidder: _____

Address of Bidder (No P.O. Boxes): _____

Name of Employer for Bidder: _____

Address: _____

Telephone number:

Home: _____ Work: _____

Social security number: _____

If you are a successful bidder, you will be required to attach a list, which itemizes all addresses of any real estate in which you have an indirect or direct interest. This includes parcels held by any corporation, company, or partnership in which you or a family member is an officer or shareholder.

NOTICE: As a bidder on the above tax delinquent property you must submit this sworn affidavit which will become part of the court record in this tax delinquent sale proceeding. Successful bidders will be required to submit additional information before the actual transfer of property occurs.



AFFIDAVIT

I hereby swear that:

I have no outstanding environmental code, building code, or zoning code Notices of Violation issued by the City of Richmond against any property owned or controlled by myself as an individual, or any company, corporation, or partnership named above in which I or any of my family is a shareholder or officer.

I am current on all real estate taxes, personal property taxes, business license fees, meals taxes, lodgings or admissions taxes, whether as an individual, company, corporation, or partnership as named above.

All the information that I have provided is true and correct and that if I am the successful bidder I am accepting the responsibility without condition for paying yearly real estate taxes and maintaining the property in accordance with all local and state property maintenance laws. Any false statement submitted by me on this Bidder's Form may result in the City of Richmond pursuing all remedies available at law and the cancellation of my bid.

_____ Date _____

COMMONWEALTH OF VIRGINIA
CITY OF RICHMOND, to wit:

The foregoing _____ personally appeared before me and acknowledged this to be his true signature this _____ day of _____ 2005.

Notary public: _____

My commission expires: _____