

**HOUSE LOCATED AT 209 COOPER DRIVE, SANTEE, SC
SANTEE COOPER RESORT, ORANGEBURG COUNTY, SC
SATURDAY, 24 JUNE, 10:01 AM FROM THE CLUB PAVILION**

**BIDDER'S ACKNOWLEDGEMENT OF TERMS AND CONDITIONS
OF TRANSACTION/ADDENDUM TO CONTRACT OF SALE**

This Addendum to the Contract of Sale is to clarify important terms and conditions of the transaction and supplements the Contract of Sale. In all events, this Agreement and the Contract of Sale are superseded and controlled by terms and conditions of the transaction as announced immediately preceding the conduct of business and this agreement is incorporated as a part of such announcements.

Each bidder acknowledges receipt of a copy of this agreement and agrees that all bids are made based upon the terms and conditions herein reflected.

- 1) The auctioneer's remarks immediately preceding the auction will be tape recorded and/or videotaped to create a permanent and public record of sale proceedings. All pre-sale announcements take precedence over information received from any source and are incorporated as a part of the Contract of Sale.
- 2) All information presented by the auction company is gathered from sources deemed to be reliable and is believed to be accurate. However, no warranty of any nature is expressed or implied by the Seller or the auction company. The auction company, the Sellers and their representatives assume that the bidders have inspected the real estate and/or personal property, are satisfied with condition of same and accept that these properties are offered for sale in "as is, where is" condition, without implied or expressed warranty of any kind and with all faults. Bidders must place their bid based upon their own independent inspections and due diligence and not upon information from any other source.
- 3) All bidding is open to the public and the properties are offered for sale to qualified purchasers without regard to the prospective purchaser's race, sex, color, religion or national origin.
- 4) The auction company acts as the seller's agent only and has no agency or client relationship with any other party in this transaction.
- 5) The Seller will deliver good title by general warranty deed, free of any lien or encumbrance. Current title work has already been performed on this property.
- 6) The closing attorney in this transaction will be Catherine Austin, Horger, Barnwell & Reid, LLC, Orangeburg, SC. Buyers may use any attorney of their choice to check title or provide other legal services. However, the deed and money for each transaction will close at the office of Catherine Austin, Horger, Barnwell & Reid, LLC, Orangeburg, SC.
- 7) Loan closing services, title letter and title insurance are available for an additional charge to be negotiated with the closing attorney.
- 8) Terms of sale are a deposit today of 15% of the high bid on each property, the balance is due at closing in thirty (30) days. All sales are for cash consideration and are not subject to financing. All offers are to be closed as agreed upon at the auction. Otherwise, the purchaser's earnest money deposit will be forfeited and retained by the Seller or its agents, in addition to any other legal remedies available, which shall be retained by the Seller or its agents. The Seller Only reserves the right to extend closing for an additional thirty (30) day period if necessary to complete paperwork. There is a 10% Buyer's Premium in this auction event. 10% of the high bid will be added each buyer's bid price to determine the contract sale price.

9) Restrictions: The Residential Deed Restrictions are posted on the Sale Day Board. The Santee Cooper Resort member initiation fee of \$4,000 is mandatory for individuals not currently a club member. After the initiation fee is paid, mandatory Club Membership dues are \$1291 per year. Pool Membership Fee with stock ownership is \$265 yearly. Pool membership is optional. The yearly mandatory Private Road fee is \$200.

10) The Auction Company reserves the right to change, modify or cancel any and all terms, conditions or conduct of the sale at any time prior to or during the auction, as necessary to represent the Seller's interest.

11) There may be absentee or telephone bids in this Auction Event. If so, they will be bid by Auction Company personnel as appropriate. Auctioneers reserve the right to determine, modify, control and/or change increments of bidding. Should there be a tie bid between bidders during the Auction Event, bidding will be reopened only between the high bidders. Should there be a disputed bid during the Auction Event, it will be decided by the Auctioneer conducting the sale. All decisions by Auctioneers regarding conduct of the sale are final and incontestable.

12) Seller & Auction Company reserve the right to refuse admittance or to expel anyone from the auction for any reason, including interference with the auction, creating a nuisance, canvassing, soliciting or any other reason necessary in the sole judgment of auction company or the Seller.

Bid rigging or collusion among bidders is a violation of the federal Sherman Anti-Trust Act, is punishable by civil fines and/or criminal prosecution. Any action which interferes with the auction sale is considered by law to be "chilling the sale" and will be aggressively pursued.

13) Normal purchaser's cost to be paid by the purchaser includes, but is not limited to, the following: Deed preparation & closing fee of \$750, deep stamps are approximately \$3.70 per thousand, recording of deed is \$15 or \$20.

14) Real Estate taxes will be prorated to the date of closing

15) Other important terms & conditions of the transaction are referenced in the Contract of Sale and will be announced immediately preceding the sale. This agreement supplements and is subordinate to the Contract of Sale and presale announcements and is provided for the purpose of clarification.

16) **SALE STATUS:** This property sells regardless of price.

17) By reference to sale day board exhibits, all such information is included as part of the sale day record of this transaction and the property sells subject to all such information. All such information is gathered from reliable sources and is believed to be accurate. However, Auction Company has no responsibility for errors, omissions or accuracy of said information. Sale Day Announcements take precedence over this or any other information. In the event that any clerical mistakes should occur in contracts of sale or other sale day documents, Buyer and Seller agree to execute any necessary corrected contract of sale or other sale day documents. No concealed weapons shall be permitted on the property or at the sale site.

Agreed to, accepted and approved as terms and conditions of bidding at this auction.

Purchaser

Witness