

NORTH SPARTANBURG COUNTY SC

- **US HWY 221, 10.99 ACS, 6 COMMERCIAL BUILDINGS, MODERN BRICK HOME**
- **PLUS - 10.86 ACS, 3 TRACTS, HARDIN RD SPARTANBURG COUNTY SC**

THURSDAY, 16 NOVEMBER, 1:01 PM, ON SITE

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 In all events, this Agreement and the Contract of Sale are superseded and controlled by terms and conditions of the transaction as announced immediately preceding the conduct of business and this agreement is incorporated as a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 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 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. The house and some or all of the six buildings in this auction sale were or may have been constructed prior 1978 and may contain lead based paint. Purchasers 10-day inspection period for lead base paint commenced upon mailing date of the Auction Brochure. Purchaser waives any further inspection rights regarding lead base paint upon registration to bid. Any square footage figures used by the auction company in advertising/promotion are estimates gathered from reliable sources. However, the auction company has not measured the house or any other structure in this auction event and does not represent the house or any structure to be any specific number of heated or total square feet. It is the buyer's responsibility to make measurements which the buyer deems necessary or appropriate to make the buyer's bid, prior to conduct of the auction event.
- 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 duty or client relationship with any other party in this & transaction.
- 5) The Seller will deliver good title by warranty deed, free of any lien or encumbrance.
- 6) The closing attorney in this transaction will be Mr. Josh Henderson, Henderson, Brandt & Vieth, P.A., 360 E. Henry St., Spartanburg, SC 29302. 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 Josh Henderson, Attorney.
- 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 today are a deposit today of 15% of the high bid by cash or good check. All sales are for cash consideration and are not subject to financing. All offers are to be closed within 30 days 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 (NOT THE BUYER)** reserves the right to extend closing for an additional thirty (30) day period if necessary to complete paperwork. Time is of the essence in the performance of this agreement. **THERE IS A 10% BUYER'S PREMIUM IN THIS AUCTION EVENT. 10% OF YOUR HIGH BID WILL BE ADDED TO YOUR BID TO DETERMINE CONTRACT SALE PRICE.**

Initials

- 9) All properties sell subject to, existing septic systems, & if any, applicable deed restrictions, zoning codes and/or violations of same and subject to all rights of way, easements, encroachments and other such matters of public record, ascertainable upon view, shown on any plats or existing on the date of closing.
- 9a) The Hwy 221 property has public water available from Liberty Chesnee Fingerville Water District, a 2-inch water line from Liberty Chesnee Fingerville Water District is in Hardin Rd in front of tracts A, B, and C of the 10.86-acre tract. Garrett Rd & Graham Chapel Rd have a 1-inch water line. Tract 1 – the house and .60 acres has its own water meter. Presently, there are two water meters on Graham Chapel Rd serving buildings on tract 2 & 3. Both meters are located on tract 2. In the event that tract 2 & tract 3 sell to different buyers, then the buyer of tract 3 will need to install a new water meter and run a water line to the buildings on tract 3.
- 9b) It is disclosed to all bidders that there has been a drainage issue only with the 2304 sq ft workshop building located closest to Graham Chapel Rd on tract 2, the 8.43-acre tract. During periods of very heavy or extreme rain fall, water has ponded up in front of this building. This is the only building affected by this drainage issue. Recent maintenance has been performed to the drainage system.
- 9c) Plat Notation: Please note that on the .69-acre parcel on Hardin Rd, the seller has conveyed a perpetual easement of 0.01 acres for parking to an adjoining property owner.
- 9d) The successful bidder is buying only the Real Estate and no personal property. Prior to closing, seller will remove all vehicles and other personal property from the Hwy 221 property.
- 9e) Restrictions- No deed restrictions are imposed on the US Hwy 221 property by the seller. There are basic residential restrictions on the 10.86 acres on Hardin Rd as follows:
Tracts A, B & C/ Hardin Rd shall be used for residential or agricultural use only. No other use shall be allowed on these tracts. Residential structures shall be site built and no trailer, manufactured or modular home shall be permitted on the property, except that high-quality log homes such as a Blue Ridge log home, are permitted and shall not be considered “modular” homes for the purposes of these restrictions. Residential structures shall not exceed 2 ½ stories in height. No Dwelling shall be constructed on the property having less than 1,000 SQ FT of heated area, excluding carports, porches, decks, garages or basements. No junk yard, salvage yard or commercial garage or body shop shall be permitted on these tracts. Automobiles or vehicles maintained on the property must have a current license plate and must be operated by a licensed driver, except for true antique or collector vehicles or agricultural equipment. These tracts may be further subdivided as permitted by the Spartanburg County planning commissions standards. These restrictions will be placed in each deed and shall be enforceable by the grantor or by the owner of tract A, B or C. The property may be used for any agricultural purpose including maintaining horses or livestock, provided that there shall be one pastured acre per animal.
PROVIDED HOWEVER, should tract A & B sell to the same buyer, then there will be no restrictions on tract A & B, however restrictions recited above will remain on tract C.
- 10) Auctioneers reserve the right to change, modify or cancel any and all terms and conditions or conduct of the sale at any time as necessary to reflect the seller's interest.
- 11) 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. Pursuant to the Sherman Anti-Trust Act, bid rigging or collusion among buyers at an auction sale is a felony, punishable by civil fines and/or criminal prosecution and imprisonment.
- 12) Normal purchaser's cost to be paid by the purchaser includes, but is not limited to, the following: Deed preparation & closing fee of \$750 per transaction, deed stamps are approximately \$3.70 per thousand and recording of your deed at \$15 to \$20. For the property on US Hwy 221, the survey fee is \$500 for parcel #1 – the house and .60 acres; for parcel #2, 8.43 acres and 4 buildings, the survey fee is \$1,000 and for parcel #3, 1.96 acres and 2 buildings, the survey fee is \$900. For the acreage tract on Hardin Rd, the survey fee is \$620 per tract, regardless of the size of the tract.
- 12a) Method of Sale: The 10.86-acre tract on Hardin Rd for parcel #A and parcel #B will sell by the acre and parcel #C will sell by the dollar, high bidders choice, from parcel A, B, or C. The 3 parcels on US Hwy 221 will be offered by the dollar (not by the acre) and will sell high bidders choice. Auctioneers reserve the right to offer either or both properties in this auction event as an entirety only, by the parcel and/or in groups or combinations, which ever may benefit the seller in the auctioneer's sole discretion.
- 12b) Plat Notation: The house and .60 acres designated as tract 1 shall have a non-exclusive perpetual easement for ingress, egress and regress along the course of the paved driveway on the northern portion of tract 2, said easement extending along the survey line, designated as L20 (203.02 ft) and the width of line L1 (31.96 ft); said easement shall be perpetual and run with title to tract 1. The easement shall prohibit parking on or obstruction of the asphalt driveway at any time.

- 13) **SALE STATUS** — all properties will sell absolute, to the last, final and high bid, no minimum, no reserve.
 - 14) 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, it will be decided by Auctioneers conducting the sale. All decisions by Auctioneers regarding conduct of sale is final and incontestable. Auctioneers reserve the right to determine, modify, control and/or change increments of bidding. The Auction Company reserves the right to change, modify or cancel any term or condition of business, up to, during or until conclusion of the Auction Event.
 - 15) There may be absentee or telephone bids in this auction event. If so, such absentee or telephone bids will be placed by auction company personnel as appropriate.
 - 16) 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.
 - 17) By reference to sale day board exhibits, all such information is included as a part of the sale record of this property and the property sells subject to 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 other information.
 - 18) Water, sewer, septic tanks, road status, restrictions and other property specific information may be posted on the sale day board and/or as announced in sale day announcements. All such information is gathered from reliable sources; however, Seller and Auction Company specifically disclaim responsibility for any such information. Buyers must make their own independent examinations of such information which they deem necessary and appropriate prior to bidding.
- Agreed to, accepted and approved as terms and conditions of bidding at this auction.

Witness

Purchaser