



EXHIBIT "A"
TERMS AND CONDITIONS
.48 ACRES / FAVOR STREET, SUMMERVILLE, CHATTOOGA CO, GA.
.32 ACRES / WALL STREET, CALHOUN, GORDON CO, GA
THURSDAY, FEBRUARY 27TH, at 2:00 PM

These "Terms and Conditions" supersede all other printed and oral statements and will be attached to and become a part of the Real Estate Sales Contract as Exhibit "A", which will prevail over this document and any other agreement between the Buyer and Seller

CONDITIONS OF SALE: Dempsey Auction Company (Auctioneer/Broker) has entered into a contract with GARDEN CITY REAL ESTATE LLC (Seller), **TO OFFER AT AUCTION**, 0.48 acres of real estate located at 14 Favor Street being Tax ID# 00S330000011 Summerville, Chattooga County, GA and 0.32 acres on Wall Street being Tax ID# C25 110 Calhoun, Gordon County, GA.

All property, real and/or personal, is selling "**AS IS, WHERE IS**" and **WITH ALL FAULTS, IF ANY**" without representation or warranty of any kind as to their condition. No warranties, either statutory or otherwise, expressed, or implied, including those as to the fitness for a particular use or purpose, habitability, merchantability, or environmental conditions including, but not limited to, any hazardous substances, hazardous waste, petroleum, or petroleum by-products concerning the property are given by the Auctioneer or Seller. Neither the Auction Company nor the Seller makes any representation concerning the property whatsoever. All bidders acknowledge and agree by their participation in the Auction, that he/she has inspected the Property and is not relying on any warranty or representation of the Seller, Auctioneer, or any agent thereof.

We require all bidders to register and obtain a bid number to participate in the bidding process. All decisions of the Auctioneer will be final, including the increments of bidding, disputes among bidders, or any other issues that might arise before, during, or after the auction.

The Seller has the right, at their sole discretion, to add or withdraw all or any portion of the property before the auction's opening announcement on Thursday, February 27th at 2:00 PM. The property is **Selling Subject to Owner Confirmation** and all offers may be held open until Friday, February 28th at 5:00 PM.

CONVEYANCE: All property will be conveyed by Limited Warranty Deed with title insurance available at the Purchaser's expense. There is an existing recorded plat of record for the Summerville property recorded in Plat Book 14 Page 658 being 0.48 acres.

RESERVATIONS & RESTRICTIONS: The real estate will be sold subject to any and all restrictions, public utilities, encroachments, zoning ordinances, easements, each property's respective city and county regulations, any existing rights of way, deed restrictions (if any), and all other matters now of record in any legal descriptions or plats recorded.

SURVEY: No new surveys were performed for this auction. However, there is a survey of record for the Chattooga tract as recorded in Plat Book 14 Page 658 in the Office of the Clerk of Superior Court of Chattooga County. The accuracy of any recorded survey is the sole liability of the surveyor and the Purchaser, and the Purchaser does hereby release the Seller and Dempsey Auction Co from all liability in all matters concerning the survey.

ONLINE PURCHASERS' PAYMENT: At the close of the auction, successful bidders will be emailed the contract package to execute and return to Dempsey Auction Co. Successful bidders will deposit 10% of the Contract Price as earnest money in the form of cashier's check or bank wire transfer with Dempsey Auction Co within 24 hours of receipt of the contract package. The entirety of the remaining balance is due at closing as stipulated in the "Terms and Conditions." The purchaser shall be responsible for all wire transfer fees. Successful high bidders not executing and returning their contract with earnest money deposit within 24 hours of receipt will be considered in default and subject to an Administrative Fee (as defined below). **All Administrative Fees are non-refundable.**

TECHNICAL SOFTWARE ISSUES: NEITHER THE COMPANY PROVIDING THE SOFTWARE NOR THE AUCTION COMPANY SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON. Dempsey Auction Company is providing online bidding as a service to Bidder. The bidder acknowledges and understands that this service may or may not function correctly on the day of the auction. Under no circumstances shall Bidder have any kind of claim against Dempsey Auction Company or anyone else if the internet service fails to work correctly. Dempsey Auction Company will not be responsible for any missed bids from any source.

DEFAULT: In the event, a winning bidder fails to submit the signed "Sales Contract" and deposit earnest money as provided in the pre-stipulated Terms and Conditions, the winning bidder will be charged an administrative fee of \$2,500 on the credit card provided at auction registration. Additional default remedies are reserved by Dempsey Auction Co and the Sellers as provided in the Terms and Conditions and the Sales Contract.

PAYMENT: A 10% Buyer's Premium on Real Estate will be added to the Bid Price on all real estate today to arrive at the final purchase price. The purchaser will be required to sign the Real Estate Sales Contract and pay a non-refundable earnest money deposit equal to 10% of the final purchase price immediately following the Auction. This payment may be made with either a personal or

company check. This deposit will be held in a non-interest-bearing escrow account under the control of Dempsey Auction Co. No disbursements will be made from this escrow account until closing or otherwise in accordance with this agreement. In the event the purchaser fails to close and pay his/her balance when due, the deposit may be retained by the Seller and Auctioneer as liquidated damages in addition to any other remedies available to the Seller and Auctioneer.

CLOSING: Closing shall take place within 30 days of the sale date in accordance with the Real Estate Sales Contract, or on a date mutually agreed upon by the Seller and Purchaser(s) in writing. The closing attorney is Mr. Ted Corwin at Brumlow, Corwin, and Delashmit P.C. We encourage you to contact Mr. Corwin's office as soon as possible to discuss the closing at 706-237-9944.

CLOSING COSTS: The Seller will provide a Limited Warranty Deed at closing. If for some reason the Seller is unable to convey good and marketable title to the property, unless otherwise noted, the Purchaser(s) Earnest money deposit will be returned.

All other costs including, but not limited to, Attorney's Closing Fees, Recording and Handling Fees, Deed Transfer Taxes, Title Search, Title Insurance, Loan Origination Fees, etc., will be at the Purchaser's expense.

POSSESSION: Purchaser(s) will be granted possession of real estate at closing, **on or before Friday, March 28, 2025.**

TAXES: The 2025 Real Estate property taxes will be prorated to the date of closing. If any additional taxes are assessed resulting from the change of use by the purchaser, they will be the purchaser's responsibility.

AGENCY: The Auctioneer is acting as **agent for the seller** only in this transaction and is to be paid a fee pursuant to a separate written agreement between the seller and the Auctioneer. The Auctioneer is not acting as an agent for the purchaser in this transaction. Any third-party broker is not a sub-agent of the Auctioneer.

BUYER'S NOTE: Dempsey Auction Company and the Seller reserve the right to amend any terms or conditions of the auction by announcing such amendments prior to or during the auction. All information published, announced, or contained herein was derived from sources believed to be correct; however, it is not guaranteed by the Seller or the Auctioneer. The Auctioneer makes no warranty or guarantee as to the correctness and completeness of any information. Personal on-site inspection of the property is recommended. The failure of any bidder to inspect, or to be fully informed as to the condition of the property, will not constitute grounds for any claim or demand for adjustment or withdrawal of bid, offer, or earnest money after its opening tender. All announcements made from the auction stand take precedence over all other verbal, printed, announced, and/or distributed information.

METHOD of SALE: These parcels will each be offered in a single parcel by the dollar.

Dempsey Auction Company is the "Agent of the Seller," and our fiduciary duties of loyalty and faithfulness are owed to the Seller.

NOTE: This auction is being recorded by audio in its entirety for legal purposes.

I have received, read, understand, and agree to the information in these "Terms and Conditions" which will become a part of the sales contract and will hereafter be Exhibit "A".

February 27, 2025

Date

Purchaser

I certify that I provided the Registered Bidder named above a copy of "Terms & Conditions".

February 27, 2025

Date

Seller

I certify that I provided the Seller named above a copy of "Terms & Conditions".

February 27, 2025

Date

Broker, Dempsey Auction Company