

GREAT WESTERN AUCTION & APPRAISAL SERVICES
PO Box 2157
Asheville, NC 28802
(877) 755-7653 office (877) 755-7653 fax

Feb 24, 2012

Dear Interested Party,

Once again we would like to take this opportunity to invite you to participate with us on our upcoming 84 Clingman Ave., Asheville, NC Auction to be held on SATURDAY April 28th, 2012 at 10am!

Here is how the AUCTION works.

1. Offers WILL be accepted and negotiated PRIOR to Auction but MUST close before scheduled Auction Date. This is a **RESERVE AUCTION Subject to Sellers Confirmation according to the Terms and Conditions**. We will hold the auction according to the schedule, **opening the property 1 hour before the appointed time of the Auction for registration of bidders** which **MUST** have evidence of a **\$5,000 Cashiers Check made out in their names and/or Great Western Auction & Appraisal Services or an acceptable bank letter of guarantee in order to be issued a bidder number**. Absentee Bids are accepted by meeting the above terms and conditions. If the bidder is the customer or client of a real estate broker then the real estate broker **MUST** submit a **Broker Registration form within 24 hours prior to the Auction** in order to be eligible for their Real Estate commission. A 5% Buyers Premium will be added to the final Bid Price.
2. The Auction will be held at the appointed time. Inspections and Due Diligence is encouraged prior to the Auction by appointment. Once we have concluded and reach the maximum bid then the high bidder will execute the Real Estate contract provided by the auction company and write a personal check or other acceptable documents for the remainder of the 10% of purchase price to be held in an escrow account until closing. Seller will have 48hrs to Confirm the high bid according to the Terms and Conditions.
3. Closing will be held On or Before **May 29th 2012 according to the Terms and Conditions of the Auction**.

Once Again we would like to ***“Thank You”*** in advance for your interest and participation in our Auction and we look forward to Seeing ***YOU*** there; our hope is that ***YOU*** are the ***SUCCESSFUL BIDDER Saturday April 28th, 2012 at 10am!***

If you have questions or need more information, give our office a call TODAY!

Sincerely,

Jeff Messer, CAI,CES,GPPA
Broker/Auctioneer

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AUCTION INITIAL BID FORM

Subject Property _____

Date of Auction _____

INITIAL BIDS _____

Buyer # _____

Buyer's Name _____

Registering Broker's Name _____

Signatures: _____

Buyer

Broker

Date

Accepted by: _____

Great Western Auction & Appraisal Services

Date of Acceptance: _____

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AFFIDAVIT OF REGISTRATION
BIDDER AND BROKER

THIS AFFIDAVIT MUST BE RECEIVED BY AUCTION CO. AT LEAST 24 HRS. PRIOR TO AUCTION

The undersigned hereby certifies and agrees to the following terms and conditions:

1. A commission will be paid to the Broker upon closing and receipt of monies by Great Western Auction & Appraisal Services provided that the undersigned Buyer is the successful bidder on this property described as: _____ to be offered at Auction on _____.
2. Commission shall be paid to Brokers representing primary bidders only.
3. A commission will be paid to Broker whose client becomes a secondary buyer if they become the buyer in the event that the primary buyer fails to close the purchase and they are accepted as the backup buyer.
4. The Broker and Buyer, by placing their signatures below certify they have inspected the premises of the subject property.
5. No commission on property will be paid to any Broker participating in the purchase of the property as a principal.
6. The Broker and Buyer hereby attest that the Broker is serving only as an agent for the Buyer and not as a principal involved in the purchase of the property.
7. Buyer hereby acknowledges that the Auction Co. represents the Seller in this transaction.
8. Broker must attend the Auction and bid for or with the prospect.

Dated this _____ day of _____, 2012.

Company

Buyer

By: (Broker or Sales Associate) License #

"THIS FORM MAY BE PHOTOCOPIED FOR ADDITIONAL REGISTRATION OF BIDDERS."

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BROKER PARTICIPATION & REGISTRATION

Up to a three (3%) percent fee will be paid to any licensed Real Estate Broker whose prospect is the successful bidder, pays and closes on the property as follows:

REQUIREMENTS FOR BROKER PARTICIPATION AND COMMISSION

To qualify for a commission, the Broker must comply with the following in addition to the Broker's prospect being the Winning Bidder. (Forms to be provided by Auction Company.)

1. Register the prospect (signed Affidavit, GWAA form #TXR01) in writing by mail or FAX with the Auction Company at least 24 hours prior to the Auction.
2. Attend the Auction, complete the Bidder's Card with the prospect and bid for or with the prospect.
3. Real Estate Brokers will be compensated 1% upon closing and funding of a registered bidder, 2% if the Broker registers a bidder and the bidder submits an Initial Bid of \$70,000 upon closing and funding of a registered bidder, 3% if the Broker registers a bidder and the bidder submits an Initial Bid of \$90,000 upon closing and funding of a registered bidder. The "Initial Bid" MUST be in writing signed by both Bidder and Broker (form to be provided by Auction Company) prior to the start of the Auction.
4. Broker participation will not be granted if a prospect has been contacted by the Auction Company or the Seller prior to the Auction. No commission will be paid by the seller or Auction Company to any Broker participating as a principle in the purchase of property.

Client/Broker Registration

No

Name (Please Print)

Address

City, State Zip

Business Phone

Home Phone

Cashiers Checks

Cash

I have received, understand and agree to all terms and conditions of the Auction as set forth in the Bidder Information Packet or attached hereto. I understand that all properties are sold "AS IS" with no warranties or guarantees expressed or implied by Great Western Auction & Appraisal Services.

Date

Signature

Broker Participation Form

Name

Address

City State Zip

Phone

I, the undersigned Broker, hereby register with the above named clients to satisfy a requirement to participate in this auction.

Date

Signature

WELCOME

PLEASE NOTE: All bidders and others attending this auction agree that they have read and fully understand these terms and agree to be bound thereby.

BID REGISTRATION/CHECK REQUIREMENTS: In order to be issued a bid card prior to the auction, you must show evidence of a \$5,000 Certified Check or previous arrangement for guaranteed funds to the auction company.

Checks are to be made payable to yourself, to be endorsed over to the escrow agent at the auction if you become the high bidder on the property.

Once your check is inspected, you will be issued a numbered Bidder's Card. No one will be allowed to bid at this auction without a numbered Bidder's Card. Personal Checks, Corporate Checks and Money Market Account Checks which are not certified will not be accepted.

BIDDING PROCEDURES: Bidding is open to anyone without regard to race, color, sex, religion or national origin. You need to raise your bid card and shout out your bid, or instruct any of the auctioneer's bidding assistants to do so on your behalf. The bidder is responsible for making his/her bid number known to the auctioneer.

NON-REFUNDABLE EARNEST MONEY DEPOSIT: The initial earnest money deposit must be increased to 10% of the full purchase price of the property by personal check upon the fall of the gavel. THIS DEPOSIT IS NON-REFUNDABLE UNLESS THE SELLER CANNOT CLOSE.

INSPECTION: The Buyer acknowledges that he/she has inspected the Property to Buyer's satisfaction, and is satisfied that no further inspection or assessment (including an environmental assessment) is necessary. In this, buyer relies entirely upon Buyer's own acts and review, and not upon any representations of Seller or of any real estate agent (if any). Property is being sold "AS IS" and must close within the period set forth in the contract.

PERSONAL AND PROPERTY RISK: Persons attending during the exhibition or sale assume all risks of damage of or loss to person's property and specifically release the auctioneer from liability therefore. Neither the auctioneer nor his principal shall be liable by reason of a defect in, or condition of, the premises on which the sale is held.

AGENCY: The Auctioneer is acting as an agent for the seller.

PLEASE KEEP THIS BUYER'S CARD IN YOUR POSSESSION AT ALL TIMES DURING AUCTION. IT IS YOUR CREDIT CARD FOR THE AUCTION AND YOU ASSUME ALL RESPONSIBILITY FOR IT!!

DO YOU HAVE PROPERTY YOU WOULD LIKE TO TURN INTO CASH? CONTACT US WITHOUT OBLIGATION AND LET US HELP YOU WITH YOUR AUCTION NEEDS.

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