

## **BIDDING PROCEDURES AND AUCTION TERMS**

### ADDENDUM A

#### BIDDING PROCEDURES AND AUCTION TERMS

For online auction conducted by: **HAHN AUCTIONEERS**



***Online Bidding Ends: Monday, June 29th at 6:00 p.m. (EDT) \****

*(\* unless extended as provided below)*

#### **PART A - BIDDING PROCEDURES:**

1. Bidding is online only and is open to anyone who has:
  - (a) Obtained an Online Bidding Number by successfully applying for access to Online Bidding Services and agreeing to the Online Bidding Terms through Hahn Online Bid and
  - (b) Successfully registered to participate in this auction and agreed to the particular auction terms that apply to this auction.
2. The initial bidding period ends at 6:00 o'clock p.m. (EDT) on Monday, June 29, 2026, at which time all bidding will close *unless* the bidding is extended in accordance with paragraph 3 below.
3. If a bid is received during the *final minute* of the initial bidding period (or during the *final minute* of any extended bidding period): (a) bidding will remain open for an extended bidding period of five minutes; and (b) this extension of bidding will continue until an extended bidding period ends with no bid having been made during the final minute thereof, at which time all bidding will close. The time of any bid and the end of any bidding period shall be determined by the online bidding platform.

#### **PART B - AUCTION TERMS:**

1. The Auction Terms that apply to this auction ("Auction Terms") consist of the provisions contained in the Purchase Agreement and this Addendum A, both of which **CAN BE VIEWED HERE**.
2. The Auction Terms contained in the Purchase Agreement and this Addendum A are non-negotiable and they supersede and control over any oral statements and/or any other

written terms stated in the auction flyer/brochure and/or the auction website or otherwise.

3. After the bidding closes, a purchase offer for the final high bid will be completed by the Auction Company and delivered to the high bidder (“Buyer”) who shall then sign and return the purchase offer to the Auction Company. The purchase offer will be in the form of the Purchase Agreement and this Addendum A (as posted to the auction website) and may be signed and/or delivered electronically.
4. **A Buyer’s Premium equal to 2% of the high bid amount will be charged to Buyer and added to the bid amount to arrive at the purchase price.**
5. The final high bid is subject to the Seller’s acceptance or rejection. The final high bid may be accepted at any time before the end of the first business day after the close of bidding.
6. Buyer shall deliver an earnest money deposit to Auction Company in the amount of 5% of the purchase price. The earnest money may be delivered by check or wire transfer, but it must be received by Auction Company **on or before Tuesday, June 30, 2026.**
7. The balance of the purchase price is due in cash at closing. Bids are not contingent on financing. Each bidder is responsible for having arranged any financing prior to bidding.
8. As an update to the marketing materials, the closing will be scheduled in accordance with Purchase Agreement. The targeted closing period is in approximately 30-45 days from end of auction.
9. Delivery of title and possession will be effective upon completion of the closing.
10. The closing agent’s fee to administer the closing will be shared equally (50:50) between the Buyer and Seller. Buyer will pay all costs of any loan obtained by Buyer. Real estate taxes will be prorated to the date of closing.
11. Seller will furnish the deed and owner’s title insurance at Seller’s expense in accordance with the terms of the Purchase Agreement.
12. Buyer agrees to accept title and acquire the Property subject to all easements and other “Permitted Exceptions” as defined in the Purchase Agreement.
13. The Property will be conveyed using the existing legal description without obtaining a new survey.
14. Boundary lines depicted in the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey

products and are not intended to depict or establish authoritative boundaries or locations.

15. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Seller's consent. In the event of such termination, the earnest money shall be refunded to Buyer and the Property may be re-sold free and clear of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
16. Advertised square footages and dimensions are approximate and have been estimated based on property tax information. No warranty or authoritative representation is made as to the size or dimensions of any improvements.

Buyer acknowledges that by submitting a bid: (i) Buyer has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; and (ii) Buyer agrees to acquire the Property AS IS, regardless of the results of any pre-closing inspection or evaluation of the on-site septic system.

1. Buyer's obligation to purchase and acquire the Property at closing is not contingent upon any post-auction inspection, investigation or evaluation of the character, condition, or suitability of the Property. Buyer is responsible for having completed all inspections, investigations, and evaluations before bidding. Buyer acknowledges that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS."
2. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation as to: (a) zoning matters; (b) whether the Property qualifies for any particular use; (c) the availability or location of utilities; (d) the availability of any permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the Property.
3. Hahn Auctioneers and its affiliated agents are exclusively the agents of the Seller.