

Terms and Conditions:

Carolinalandexperts.com

### **Online Auction Terms and Conditions**

**This auction sale will be conducted within the framework of the rules listed below and other provisions that may be added by the auctioneer via e-mail or as posted on Carolinalandexperts.com**

The Bidder(s) and the Auctioneer(s) agree that the terms listed below shall govern each and every online auction sale.

All registration information the Bidder provides to the Auctioneer shall be current, complete, and accurate. All bidders must be 18 years of age or older. The bidder agrees to not use any device, software or routine to interfere or attempt to interfere with the proper working of any transaction being conducted on and during any auction sale.

- For most auctions, settlement for payment for purchases must be made by cash, cashiers' checks, Visa/MasterCard, company check presented with a irrevocable bank letter of guarantee or wire transfer of funds, and made payable to Live Oak Asset Management LLC. All sales are subject to appropriate state Sales Tax laws. All sales are subject to a Buyer's Premium per specific terms listed for each individual auction. Buyer must acknowledge and agree not to retract their purchase offer.

- The descriptions of item/lots appearing in the auction and in advertising prior to the auction are believed to be correct. Nevertheless, neither those descriptions nor any oral statements made by Owner/Seller or Auctioneer and employees concerning any item/lot shall be construed as a warranty, either expressed or implied. ITEM/LOTS ARE ALL SOLD AS IS - WHERE IS - HOW IS and WITH ALL FAULTS, known, apparent, or otherwise. Bidder acknowledges that all lots might not be available for inspection prior to the auction and, by these terms, Auctioneer and Owner/Seller strongly encouraged Bidder to carefully inspect each lot in which Bidder had any interest to determine the lot's nature, quality, condition, quantity and size. All Bidders rely solely on their personal inspection and not on information listed on the Site or otherwise provided by Auctioneer and employees or Owner/Seller. Bidder's failure to inspect, or otherwise to be fully informed as to the nature, quality, condition, quantity and size of any lot will not constitute grounds for any claim, adjustment, refund, termination of the contract for sale, or refusal to close the sale, against Auctioneer or Owner/Seller.

- The Site User Agreement constitutes the final expression of the parties' agreement and a complete and exclusive statement of the terms of the sale. The IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND ALL OTHER WARRANTIES, EITHER EXPRESSED OR IMPLIED, ARE SPECIFICALLY EXCLUDED from this sale and transaction and shall NOT apply to the property that is the subject of these sales. Auctioneer is not responsible for the actions the Owner/Sellers and Buyers take before, during, and after the auction, typographical errors, misprints, loss of merchandise/money, damage or failure of equipment, due to your visit to this auction site. Use of this site is at your own risk.

- Despite efforts to avoid the withdrawal of lots from the sale after they are listed it may sometimes be necessary. Auctioneer and the Owner/Seller reserve the right to do so at any time before or during the sale. The Owner/Sellers/Auctioneer of property sold through this Site reserve the right to reject any and all bids in their sole discretion. If there is a reserve on a lot, the auctioneer and/or the seller have the right to bid on behalf of the seller.

- Buyer will be furnished an electronic Deed at the conclusion of the sale. Buyer must also provide Auctioneer with Buyer's current, correct e-mail address, phone number, and U.S. Postal Service complete and current mailing address.

- Carolina land experts . is a licensed NC real estate firm  
LIC#(C25017)

- Merchandise becomes the full responsibility of Buyer at time of Payment and RECORDED DEED. Online bidders are required to provide a valid MasterCard, Visa or american express in order to be approved to bid. This card will be automatically charged upon notification of winning bid. There will be a 3 business day period to submit the remaining deposit of 10% if over the initial 200\$. If you fail to respond to our requests for payment the property will be offered to the next highest bidder or remarketed at the discretion of the seller and or Auctioneer

- No adjustment will be made with regard to lot specifications after auction has concluded with a winning high bidder. Auctioneer and the seller reserves the right, for any reason, in their sole discretion, to terminate, change or suspend any aspect of any auction sale.

- Auctioneer reserves the right to resell any property that deposit has not been received by Auctioneer within three days of the online auction concluding. Failure to pay for lots won on this online auction will result in legal action against Buyer by either the Owner/Seller and/ or the Auctioneer. Further, the Buyer will be banned from any future auctions. Auctioneer may resell any unpaid-for items with Buyer responsible for collection and damages resulting from the resale. The Owner/Sellers/Auctioneer of property sold through this web site reserve the right to reject any and all bids, if they so choose.

- The final highest purchaser shall be designated at the end of each auction sale. If a dispute arises between two or more Bidders, Auctioneer, at its discretion, reserves the right to reopen bidding. Auctioneer's designation of the Buyer shall be final.

- Bidder accepts responsibility for and agrees to indemnify, defend and hold harmless each Owner/Seller and Auctioneer and their employees, governing body, officers, owners, affiliates, subsidiaries, directors, agents and representatives from and against any and all claims, losses, damages, liabilities, judgments, fees, costs and expenses (including reasonable attorneys' fees and expenses) related to, arising from or associated with Buyers, his agents or representatives, use of the Site, including but not limited to personal injuries or property damage incurred on the sale of any auction lots, and arising out of, based upon, or resulting from any breach or violation by Bidder of this Site User Agreement or any use by Bidder of the Site or as a result of a dispute with another Bidder.

- Auctioneer is providing services as an independent contractor for the Owner/Seller only and is not responsible for statements made by other parties.

- This Site User Agreement constitutes a binding agreement between Bidder and Auctioneer until terminated by Auctioneer, which Auctioneer may do at any time, without notice, in Auctioneer's sole discretion. If Bidder dissatisfaction occurs with the auction sale in any way, Bidder's only recourse is to immediately discontinue use of the auction Site. Auctioneer reserves the right to terminate Bidder's registration and use of the auction Site, and impose limits on certain features of the auction Site or restrict Bidder's access to, or use of, part or the entire Site without notice or penalty.

- Auctioneer cannot, and will not, be held responsible for any interruption in service, errors, and/or omissions, caused by any means and does not guarantee continual, uninterrupted or error free service or use of the Site. Bidder acknowledges that this auction is

conducted electronically and relies on hardware and software that may malfunction without warning. The Auctioneer, in its sole discretion, may void any sale, temporarily suspend bidding and re-sell any item/lots that were affected by any malfunction. The decision of the Auctioneer is final.

- Auctioneer gathers information about Bidders and Owner/Sellers for the purposes of conducting online auctions and advertising. Auctioneer does not sell or rent this information.
- Auctioneer uses email mailing lists to notify its customers about online and live auctions. If you are receiving a particular mailing and wish to discontinue receiving future mailings, simply forward the received email to Auctioneer to have your name promptly removed from our list.
- As a Bidder, placing a bid is a binding contract between you and the Owner/Seller/Auctioneer and the bid cannot be retracted. Once you place a bid, and if you win, you will NOT be obligated to buy the property. You will have until the preliminary deed is prepared for review to back out of the contract and the property will be re-marketed. **YOUR BUYER PREMIUM WILL NOT BE RETURNED.** The Owner/Sellers/Auctioneer of property sold through this Site reserve the right to reject any and all bids, in their sole discretion. Only the laws of the State of North Carolina shall apply and shall govern all actions accordingly. Buyer agrees to abide by all such laws.
- As a Bidder you are responsible for any bids placed under your bidding number and password. The security of your Bidder information is your sole responsibility as you, the Bidder will be responsible for any and all bids placed under your number. If at any time you feel that your Bidder number and password have been compromised due to lack of security on your part you must notify the Auctioneer immediately.
- You agree that you will not use any robot, spider, other automatic device, or manual process to monitor or copy the Site or the content contained herein. You agree that you will not use any device, software or routine to interfere or attempt to interfere with the proper working of the Site or any activity being conducted on the Site. You agree that you will not take any action that imposes an unreasonable or disproportionately large load on our infrastructure. You agree that you will not copy, reproduce, alter, modify, create derivative works, or publicly display any content from the Site without prior, express written permission of the Auctioneer. **THE SITE IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND EITHER EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**
- Access and use of any online auction site of Carolina Land Experts LLC. (collectively the "Site") is subject to any and all specific terms and conditions set forth on any individual page within the Site and the terms and conditions of this User Agreement (collectively "Site User Agreement") and all applicable laws and regulations, including but not limited to copyright and trademark laws. All auction photos appearing on this site are the property of Carolina Land Experts LLC. and not for use without express written permission. **BY ACCESSING THIS SITE, YOU, THE BIDDER, AGREE TO ACCEPT, WITHOUT LIMITATION OR QUALIFICATION, ALL OF THE TERMS AND CONDITIONS OF THE SITE USER AGREEMENT** and to comply with all applicable laws, statutes, ordinances and regulations regarding your use of this Site. Legal action will be taken against anyone violating the terms and conditions of the Site User Agreement or any other applicable law or regulation. Auctioneer reserves the right to periodically change the terms and conditions of the User Site Agreement and it is the Bidder's responsibility to periodically review any and all changes made to these terms and conditions prior to each use of this Site. By using this site, you, the Bidder, agree in advance to accept all rules, terms, and conditions, and any such possible changes thereto.

- You, the Bidder will be suspended or permanently banned from the Site if you, the Bidder, provides false information when registering, such as a false name or fraudulent contact information. You, the Bidder, will be permanently banned from this Site if you are the successful Bidder and you do not honor your auction bid. Furthermore, if you do not honor your auction bid, legal action may be taken against you. Carolina Land Experts LLC (hereinafter "Auctioneer") use of e-mail addresses is strictly limited to contact Buyers and Owner/Sellers; any use of this private information by you, the Bidder, is strictly prohibited.

- No legal advice is intended or implied by anything contained within the Site. No obligation, liability, responsibility, accountability or burden is undertaken, assumed or otherwise imposed by maintaining the Site.

- I hereby waive all claims to future litigation against Carolina Land Experts LLC and Live Oak Asset Management LLC. regarding my visit to premises on any and all auction preview days, any and all auction sale days and any and all days requiring access to any premises for the following: 1) Accident or injury to me or damage to my property resulting from acts other than those caused by the negligence of Carolina Land Experts. & 2) Claims for loss or damage to any personal property or equipment that I may bring on to the premises. It is further understood and agreed that I, nor any person(s) accompanying me, will attempt to access any property listed on this site without prior approval from the seller and or Carolina Land Experts LLC.. It is furthermore understood and agreed that, if permission for operation or activation is granted, I will assume all liability for damage and costs of repair if I, personally, or my representative(s) causes damage to the premises during inspection. An auction site is a potentially dangerous place. It is not a place for children. Flammable, noxious, corrosive, pressurized and otherwise hazardous substances may be present. Heavy equipment may be operated, and electrical circuits may be live. Every person enters such site at his or her own risk with notice of the condition of the premises and the activities that will be or have been conducted on the premises. Bidders shall so advise their agents and employees. No person shall have any claim against Auctioneer, the seller or their respective agents or employees for any injuries sustained or for damages to or loss of property that may occur at such site. Neither Auctioneer nor Seller shall be liable for any damages of any type or nature (whether in contract, tort or otherwise) sustained or claimed by any bidder, person or entity in connection with the auction. Without limiting the foregoing, in no event shall Auctioneer's liability to any bidder for any act or omission occurring in connection with the auction exceed the amount that such bidder, person or entity has actually paid to Auctioneer as a deposit or as payment for a purchased property. I understand the risk associated with being outside of my home and in the proximity of others during the COVID-19 virus pandemic. I understand the COVID-19 virus's highly contagious nature. I hereby voluntarily agree to release, indemnify, defend and hold harmless, Carolina Land Experts LLC., and their respective agents and employees from any and all liabilities, claims, losses, causes of action or expense of any kind, including reasonable attorneys' fees, resulting from a Released Party's negligent act or omission, arising out of my participation in and presence at the auction whether related to bodily injury, infection due to COVID-19 virus, property damage, or any other form of injury or loss. I acknowledge the activities to which this release applies can be dangerous, I am accepting those risks for myself and for any participants who may be in my care. I acknowledge that I am familiar with local, state and federal guidelines and executive orders related to the COVID-19 virus and social distancing. I am participating at the Auction of my own free will.

- The Site User Agreement and any disputes arising out of or related to the Site shall be governed by and construed and enforced in accordance with, the laws of the State of North Carolina applicable to contracts entered into and to be performed entirely within the State of North Carolina. Any legal action will be heard and determined in a court of the auctioneers choosing in North Carolina. If any provision of this Site User Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

Auctioneer's failure to act with respect to a breach by you or others does not waive the right to act with respect to subsequent or similar breaches. This Site User Agreement sets forth the entire understanding and agreement between us with respect to the subject matter hereof.

## Working with Real Estate Agents

When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the seller. In others, the seller and buyer may each have agents. And sometimes the same agents work for both the buyer and the seller. It is important for you to know whether an agent is representing you as your agent or simply assisting you while acting as an agent of the other party. This brochure addresses the various types of agency relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide buyers and sellers, and it will help explain how real estate agents are paid.

**Seller's Agent** If you are selling real estate, you may want to "list" your property for sale with a real estate firm. If so, you will sign a "listing agreement" authorizing the firm and its agents to represent you in your dealings with buyers as your seller's agent. You may also be asked to allow agents from other firms to help find a buyer for your property. Be sure to read and understand the listing agreement before you sign it. Your agent must give you a copy of the listing agreement after you sign it.

**Duties to Seller:** The listing firm and its agents must

- promote your best interests
- be loyal to you
- follow your lawful instructions
- provide you with all material facts that could influence your decisions
- use reasonable skill, care and diligence, and
- account for all monies they handle for you.

Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective buyers or their agents without your permission so long as they represent you. But until you sign the listing agreement, you should avoid telling the listing agent anything you would not want a buyer to know.

**Services and Compensation:** To help you sell your property, the listing firm and its agents will offer to perform a number of services for you. These may include

- helping you price your property
- advertising and marketing your property
- giving you all required property disclosure forms for you to complete
- negotiating for you the best possible price and terms
- reviewing all written offers with you and
- otherwise promoting your interests.

For representing you and helping you sell your property, you will pay the listing firm a sales commission or fee. The listing agreement must state the amount or method for determining the sales commission or fee and whether you will allow the firm to share its commission with agents representing the buyer.

**Dual Agent** You may even permit the listing firm and its agents to represent you and a buyer at the same time. This "dual agency relationship" is most likely to happen if an agent with your listing firm is working as a buyer's agent with someone who wants to purchase your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to amend your listing agreement to permit the agent to act as agent for both you and the buyer. It may be difficult for a dual agent to advance the interests of both the buyer and seller. Nevertheless, a dual agent must treat buyers and sellers fairly and equally. Although the dual agent owes them the same duties, buyers and sellers can prohibit dual agents from divulging certain confidential information about them to the other party. Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more

fully represent each party. If you choose the “dual agency” option, remember that since a dual agent’s loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the dual agent and • what the agent will be doing for you in the transaction.

Page 1 of 4 STANDARD FORM 160 NC REC 3/1/2013

**Buyers** When buying real estate, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a buyer’s agent). You may be willing for them to represent both you and the seller at the same time (as a dual agent). Or you may agree to let them represent only the seller (seller’s agent or subagent). Some agents will offer you a choice of these services. Others may not.

**Buyer’s Agent Duties to Buyer:** If the real estate firm and its agents represent you, they must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your buyer’s agent, they may not give any confidential information about you to sellers or their agents without your permission so long as they represent you. But until you make this agreement with your buyer’s agent, you should avoid telling the agent anything you would not want a seller to know.

**Unwritten Agreements:** To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent and assist you for a time as a buyer’s agent without a written agreement. But if you decide to make an offer to purchase a particular property, the agent must obtain a written agency agreement before writing the offer. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential. Be sure to read and understand any agency agreement before you sign it. Once you sign it, the agent must give you a copy of it.

**Services and Compensation:** Whether you have a written or unwritten agreement, a buyer’s agent will perform a number of services for you. These may include helping you • find a suitable property • arrange financing • learn more about the property and • otherwise promote your best interests. If you have a written agency agreement, the agent can also help you prepare and submit a written offer to the seller. A buyer’s agent can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the seller or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your buyer’s agent is spelled out in a buyer agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

**Dual Agent** You may permit an agent or firm to represent you and the seller at the same time. This “dual agency relationship” is most likely to happen if you become interested in a property listed with your buyer’s agent or the agent’s firm. If this occurs and you have not already agreed to a dual agency relationship in your (written or oral) buyer agency agreement, your buyer’s agent will ask you to amend the buyer agency agreement or sign a separate agreement or document permitting him or her to act as agent for both you and the seller. It may be difficult for a dual agent to advance the interests of both the buyer and seller. Nevertheless, a dual agent must treat buyers and sellers fairly and equally. Although the dual agent owes them the same duties, buyers and sellers can prohibit dual agents from divulging certain confidential information about them to the other party. Some firms also offer a form of dual agency called “designated dual agency” where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may

allow each “designated agent” to more fully represent each party. If you choose the “dual agency” option, remember that since a dual agent’s loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the dual agent and • what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

Page 2 of 4 STANDARD FORM 160 NC REC 3/1/2013

**Seller's Agent Working With a Buyer** If the real estate agent or firm that you contact does not offer buyer agency or you do not want them to act as your buyer agent, you can still work with the firm and its agents. However, they will be acting as the seller’s agent (or “subagent”). The agent can still help you find and purchase property and provide many of the same services as a buyer’s agent. The agent must be fair with you and provide you with any “material facts” (such as a leaky roof) about properties. But remember, the agent represents the seller—not you—and therefore must try to obtain for the seller the best possible price and terms for the seller’s property. Furthermore, a seller’s agent is required to give the seller any information about you (even personal, financial or confidential information) that would help the seller in the sale of his or her property. Agents must tell you in writing if they are sellers’ agents before you say anything that can help the seller. But until you are sure that an agent is not a seller’s agent, you should avoid saying anything you do not want a seller to know. Sellers’ agents are compensated by the sellers. Disclosure of Seller Subagency (Complete, if applicable)  When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER. For more information, see “Seller’s Agent Working with a Buyer” in the brochure.

Agent’s Initials Acknowledging Disclosure: \_\_\_\_\_ For Buyer/Seller

Agent Name: Jamie Dawson  
License Number: 211449  
Firm Name: Carolina Land Experts  
Date: Date of bidding

Page 3 of 4 STANDARD FORM 160 NC REC 3/1/2013

**Working with Real Estate Agents** Agents must retain this acknowledgment for their files. This is not a contract By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me. Buyer or Seller Name (Print or Type):

\_\_\_\_\_ Buyer or Seller Signature:  
\_\_\_\_\_ Buyer or Seller Name  
(Print or Type): \_\_\_\_\_ Buyer or Seller  
Signature: \_\_\_\_\_ Date:  
\_\_\_\_\_ Firm Name:

Agent Name: \_\_\_\_\_

License Number: \_\_\_\_\_ Disclosure of Seller Subagency (Complete, if applicable)  When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER. For more information, see “Seller’s Agent Working with a Buyer” in the brochure. Buyer’s Initials Acknowledging Disclosure:

\_\_\_\_\_ (Note: This brochure is for informational purposes only and does not constitute a contract for service.)

The North Carolina Real Estate Commission P.O. Box 17100 • Raleigh, North Carolina  
27619-7100 919/875-3700 Web Site: [www.ncrec.gov](http://www.ncrec.gov) REC 3.45 3/1/13

Page 4 of 4 STANDARD FORM 160 NC REC 3/1/2013