



6451 McFARLAND BOULEVARD, NORTHPORT, ALABAMA

TERMS OF SALE – ONLINE AUCTION

AUCTION DATE: OCTOBER 10, 2019

INFORMATION SOURCES: auctions.HilcoReal.com;
Fernando Palacios 877-933-7779 fpalacios@hilcoglobal.com

AUCTION FORMAT: Bidding will be done ONLINE. To bid during the online auction, you need to register online at <http://auctions.hilcoreal.com/> and click on the View Auction link then click on the green "Register" button located on the top left hand side of the property page. Once registered you will receive an acknowledgement email, login with your email and password and click on the "Documents" tab where you will find more detailed instructions to be approved by the transaction team in order to bid. Please call Fernando Palacios 877-933-7779 for further instructions.

AUCTION DATE/LOCATION: The auction will be conducted online. The online auction will open at 9:00 a.m. on Thursday, October 10 and will close at 6:00 p.m. You will need to be registered and be approved to bid by our transaction team, which requires accepting the Terms of Sale, accepting the Purchase and Sale Agreement and depositing the required initial earnest money deposit. Please call 855-755-2300 for further instructions.

CERTIFIED FUNDS OR WIRE TRANSFERRED FUNDS ARE REQUIRED: Certified funds in the amount of \$25,000, as an initial down payment are required to bid at the auction. *Online bidders* are required to mail, overnight or wire transfer funds by following the directions found in the Virtual Deal Room under Wire Instructions. Initial deposit cashier's checks or wire transfers for online bidders must be received no later than 2:00 p.m. CT Wednesday, October 9th. For wiring instructions please email Fernando Palacios at fpalacios@hilcoglobal.com or they are located in the "Documents" tab after you have registered online. Upon the conclusion of bidding and the Seller's acceptance of the Purchase and Sale Agreement, the funds will be deposited as earnest money as provided in the Purchase and Sale Agreement. If you are not the winning bidder, your funds will be returned to you.

ASSETS AVAILABLE: The Property to be sold includes all the real property, fixtures and improvements thereon at 6451 McFarland Blvd, Northport, AL (collectively, the "Assets"). The Property is being sold for all-cash in its existing as-is, where-is condition and subject to no contingencies, including financing.

BUYER'S PREMIUM: The winning bidder at the auction shall pay a Buyer's Premium equal to 5% of the high bid price. This amount shall be added to the High Bid and the sum will be the Total Purchase Price in the Purchase and Sale Agreement.

AUCTION PROCEDURE

ATTORNEY REVIEW: All information contained in the auction-related marketing material should be carefully reviewed by an attorney prior to the auction.

CONDUCT OF THE AUCTION: Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. In the event of a dispute between bidders, the Auctioneer shall make the final decision to accept the final bid, to re-offer and resell the Property, or to remove the Property from the auction. If any disputes should arise following the auction, the Auctioneer's records shall be conclusive in all respects.

INSPECTION: The Property is being offered for sale in its existing condition subject to the terms of the Purchase and Sale Agreement. The Purchaser may not rely upon any disclosures, representations or warranties other than those provided in the Purchase and Sale Agreement. We recommend you thoroughly inspect the Property prior to the auction. Those inspecting the Property assume all risk associated with any inspection. Set inspection dates will be set up.

INSPECTION DATE: September 26, 2019 at 9AM to 1PM.

DOCUMENTS AVAILABLE: Due Diligence Documents are available online under the "Documents" tab once you have properly registered at <http://auctions.hilcoreal.com/> and includes the Purchase and Sale Agreement, detailed Property information, copies of the real estate tax bill, survey, Appraisals and other applicable information. Seller, Seller's Broker and Auctioneer shall not be liable for any inaccuracy contained in any reports furnished to buyers originating from third-party experts.

REQUIREMENTS OF THE SUCCESSFUL HIGH BIDDER: The successful High Bidder will be required to sign the Purchase and Sale Agreement upon the conclusion of bidding, acknowledging the purchase, and their \$25,000 initial down payment will become non-refundable. The initial down payment MUST be increased to 10% of the purchase price by cashiers or certified check or wire transfer within two (2) business days following Seller's acceptance. All registering bidders may also be asked to sign a statement that the bidder has inspected the Property and reviewed documents related to the Property and the Auction.

CLOSING DATE: The Standard Closing Date shall be on or before 45-days from Seller's Acceptance.

AGENCY DISCLOSURE: Hilco Real Estate, LLC, in cooperation with Ron Young, Inc. Lic #000107497 Ron Young and all licensees employed by or associated with Hilco Real Estate, LLC who are involved with this auction, represent the Seller in this real estate transaction. For additional Terms of Sale, see the Purchase and Sale Agreement. The Seller, Auctioneer and their agents assume no liability for inaccuracies, errors or omissions in the auction marketing materials.

ALL SQUARE FOOTAGE, DIMENSIONS, COMMON AREA CHARGES (IF, ANY), FINANCIAL INFORMATION AND TAXES IN THIS AND OTHER MARKETING MATERIALS ARE APPROXIMATE. This offering may be withdrawn, modified or canceled without notice at any time.