



Strategic Client
Services, LLC

DirectOffer®
Partners

REAL ESTATE TERMS AND CONDITIONS

LOCATION OF PROPERTY:

2303 21st Ave South, Nashville, TN 37212

1. **SALE:** The Property will be sold via a Live & Online Auction. The online bidding will start on April 2, 2021 and will go live April 21, 2021 at 10am CST. The online auction details can be found at bidmusiccity.com.
2. **BIDDER PACKAGES:** An informational packet relating to the properties may be obtained by prospective bidders by contacting 800-485-8214 or info@united-scs.com. Bidder Packages are not designed to replace the bidder's responsibility of conducting their own due diligence with respect to the properties. It is solely a source of information which has been gathered and designed to help Bidders with the inspection and information process. We recommend that potential bidders monitor bidmusiccity.com for updates.
3. **PROPERTY INSPECTIONS:** All interested bidders are highly encouraged to view the properties prior to placing any bids at the auction. The properties shall be shown by appointment during available dates posted on the website. Please contact us to schedule an appointment at 800-485-8214 or info@united-scs.com.
4. **BROKER PARTICIPATION:** A TWO PERCENT (2%) Buyer's Broker commission (based on High Bid) will be paid to any properly licensed Real Estate Associate Broker who 1) registers prior to the end of the auction AND 2) represents a winning buyer, which successfully closes on each property. All commissions (including Buyer's Broker Fees) shall be paid out at closing. To qualify for a Buyer's Broker Commission, the real estate Broker must be a licensed real estate associate broker in the state of Tennessee, who is not prohibited by law from being paid such commission and has completed the required Buyer's Broker Registration form provided by the auction company. Please refer to the form for additional details regarding registration deadlines for associate brokers.
5. **10% BUYERS'S PREMIUM:** A TEN PERCENT (10%) Buyer's Premium will be added to the high bid on each property. The total contract price will be equal to the high bid plus the Buyer's Premium.
6. **PROPERTY CONDITION:** The information given in this auction is subject to inspection and verification by all parties. No liability for its accuracy, errors or omissions is assumed by the Seller, Auctioneer or its Agent(s). Any information contained in the listing and all related materials are subject to the Terms and Conditions of the Auction Real Estate Sales Contract and Bidders will accept all terms of the Auction Real Estate Sales Contract without any amendment upon Seller's acceptance of a high bid. The properties are being sold "As Is, Where Is" with all faults. Bidder's complete and thorough inspection of the properties is highly recommended prior to placing bids at the auction. Any or all of the properties listed may be withdrawn or modified without notice at any time.
7. **AUCTION PROCEDURE:** The property shall be sold at Live & Online Auction. The Auctioneer shall at his sole discretion offer the properties in any order, format, group or bid increment, which he determines is in the best interest of the Seller. Auctioneer reserves the right to bid on behalf of the Seller.
8. **REGISTRATION:** Bidders will be required to register in order to bid or make an offer on the property. Auction terms and conditions will be presented online or upon request for ALL bidders to review prior to bidding. The Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction activities who may create a distraction from the auction, bid rigging, canvassing, soliciting or other reasons deemed necessary by the Auctioneer. Registered bidders must allow reasonable and sufficient time for the bidder qualification process, including providing financial documents and required deposits which are outlined below.

9. **QUALIFYING TO BID:** Registered bidders will be asked to show proof of their financial capabilities allowing buyer to purchase this property. Financing is not a contingency of the sale. The Auctioneer will require a bank statement, a brokerage statement or a financial institution letter showing sufficient funds to close on the purchase up to the amount that you plan to bid.
10. **REQUIRED DEPOSIT(S) TO BID:** All registered bidders will be required to deposit funds to bid at the auction. A **\$25,000** deposit is required. A registered bidder may deposit the funds in two ways. (1) The deposit may be placed in the Real Estate Broker's escrow account by wiring the sufficient funds. Wiring instructions will be provided upon request. The wire must be received prior to the Auctioneer approving the bidder to bid in the auction and may take up to 2 business days. (2) Bidders may mail a cashier's check to the Auctioneer prior to the day of the sale. Cashier's checks should be made payable to your name, the bidder.
11. **BIDDER DEPOSIT:** For any bidders who are not the high bidder, either the cashier's check will be returned to you immediately or if wired, a return wire will be initiated within 48 business hours following the completion of the auction.
12. **HIGH BIDDER REQUIREMENTS:** Immediately following the close of the auction, the high bidder will be required to place (10%) ten percent of the total contract price down as earnest money by wire. Also, the high bidder must sign an Auction Real Estate Sales Contract without any amendment or revision thereto. The bidder registration deposit will be immediately transferred to the escrow account of United - Strategic Client Services, LLC and the auctioneer will deliver the remainder of the 10% to the escrow account of United – Strategic Client Services, LLC within 24 business hours of the auction ending. The balance of the total contract price shall be due from the buyer at closing. **Electronic signatures may be collected using DocuSign for the Auction Real Estate Sales Contract and must be completed immediately following the auction.**
13. **FINANCING:** The sale is not contingent on Buyer's ability to obtain financing. Buyers should arrange for their financing prior to the auction up to the amount that you plan to bid.
14. **CLOSING:** Following the date of the auction, closing shall be no later than thirty (30) days for cash transactions or not longer than forty-five (45) days for financed transactions. Possession shall be delivered to the buyer at closing. All escrow monies and the closing shall be held at Fidelity National Title Insurance Company. Buyer may purchase at Buyer's expense an Owner's Title Insurance Policy covering the described properties, in the amount of the total contract price and Seller shall transfer title with a Limited Warranty Deed. All monies bid/or paid in this auction shall be in U.S. currency.
15. **TAXES:** The current year's Property Taxes shall be prorated between Seller and Buyer at closing based upon the amount of taxes for the prior year. All unpaid taxes for prior years, if any, shall be the responsibility of Seller. Buyer shall assume the payment of taxes for the year of Closing and all subsequent years.
16. **EASEMENTS AND LEASES:** Sale of said properties is subject to any and all easements of record and any and all leases.
17. **AGENCY:** United Country Strategic Client Services, LLC and its Agents, Representatives, Auctioneers and Employees are Exclusive Agents of the Seller.
18. **DISCLOSURES:** The information provided in this auction is subject to inspection and verification by all parties. No liability for its accuracy, errors or omissions is assumed by the Seller, Auctioneer or its Agent(s). Any information contained in the listing and all related materials are subject to the terms and conditions of the Auction Purchase and Sale Agreement. The properties are being sold "As Is, Where is" with and all faults. Bidder's complete inspection of the property is highly recommended prior to placing any bids at the auction. Any announcements made on auction day will take precedence over all printed materials. Any of the properties listed may be withdrawn or modified without notice at any time. The Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction activities who may create a distraction from the auction, bid rigging, canvassing, soliciting or other reasons deemed necessary by the Auctioneer. All monies bid and/or paid in this auction shall be in U.S. currency.

19. **TECHNOLOGICAL ISSUES:** The auction website and/or technology may, from time to time, not operate as intended, at normal speed, with full functionality, or at all. In our sole discretion, the auction website and/or technology may cease to operate for any amount of time, and limitations upon the functionality or use of the Website by the end user may result. Any decision to cease the activity of the Website is solely at the Auctioneer’s discretion. The Auctioneer assumes no responsibility for any technological issues that may occur before or during the auction. If buyers have a concern with the potential technology issues and its functionality, the Auctioneer highly recommends the bidders to place bids with ample time prior to the auction ending.

AUCTION CONDUCTED BY

United – Strategic Client Services, LLC
Auctioneer: Mike Jones
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MARKETING IN COORDINATION WITH

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