**United Country Forbes Realty & Auctions, LLC.**

**Terms and Conditions –**

**Online Bidding Only – Lenwood Quidley, Sr., Estate (deceased) - Auction # 1**

**Bidding Begins To Close at 7:00 PM\* on Thursday, April 25, 2019**

**AUCTION PROPERTY LOCATION:** 210 Meekins Street, Elizabeth City, NC 27909

**Property To Be Sold:** Selling the Living Room, Den, Kitchen, & Dining Room Furniture and Accessories in this home. Also included are some tools – hand, power & yard, and yard decorative items.

Pre-inspections of items in this auction are Saturday, April 13, 2019 from 10:30 AM -- 1:00 PM and 2:30 PM -- 5:00 PM and other times by appointment. **Call Bill Forbes at 252-394-6666 for an appointment at another time.**

**YOU MUST ACKNOWLEDGE THAT YOU HAVE READ THESE TERMS AND CONDITIONS OF THIS AUCTION TO BE REGISTERED TO BID. IF YOU REGISTER TO BID, YOU AGREE TO THESE TERMS AND CONDITIONS OF THIS AUCTION.**

1. Auctioneers are **AGENTS OF THE SELLERS** and are not the agents of the buyers at any time during this transaction(s).
2. The property is being offered "as is, where is" with no warranties as to condition or purpose of use. The Auction Company makes every effort to make complete and accurate descriptions. However, any descriptions of condition are merely an opinion and should not be relied upon. Buyer(s) are entirely responsible to inspect the items bid on prior to bidding in this auction.
3. **There will be a 15% "Buyer's Premium" added to the high bid, and the total amount of** the high bid and the "Buyer's Premium," plus any NC applicable sales taxes will be the **TOTAL** **purchase price TO BE PAID BY THE BUYER**.
4. **THERE WILL NO SHIPPING OFFERED OF ANY KIND OF ITEMS PURCHASED IN THIS AUCTION.**

**A. All items must be picked up at 210 Meekins Street, Elizabeth City, NC 27909.**

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**B. Check out and Pick up times for purchases will be from 3:00 PM until 6:00 PM on Friday April 26 and from 10:00 AM to 5:00 PM on Saturday and Sunday on April 27th & 28th. BECAUSE OF LIMITED SPACE AT THIS LOCATION, PLEASE CALL BILL FORBES AT 252-394-6666 TO SCHEDULE YOUR PICKUP TIME**

**C. Other times may be available by appointment only. ALL ITEMS MUST BE**

 **PICKED UP NO LATER THAN** **SATURDAY, Saturday, May 5, 2019.**

**D. Any item not picked up by 5:00 PM on SATURDAY, May 5, 2019, shall be forfeited to the auction company as liquidated damages and disposed of as the auction company sees fit, with NO REFUND DUE BUYER OF ANY KIND.**

1. Bidding Increments: The following bidding increments shall apply:

**If the high bid is between,** **the minimum bid raise is:**

$1.00 – $25.00 $1.00

$26.00 -- $100.00 $2.50

$101.00 -- $500.00 $5.00

$501.00 -- $1,000.00 $10.00

$1,001.00 -- $5,000.00 $25.00

$5,000.00 and higher $100.00

6. **Closings and** **Extended Closings** – The closing on the first item in this auction will begin at 7:00 PM. The next lot will begin to close 5 seconds later. Each succeeding item will begin to close 5 seconds after the previous lot begins to close.

Online Only Auctions are timed events and the United Country Forbes Realty & Auctions, LLC Software will extend the closing five minutes of any item, or groups of items, that receive a bid within five (5) minutes of the scheduled close. The closing in such an item, or group of items, shall be extended until there is a five minute period within which there is no raised bid.

7. By bidding on items in this auction, Buyer affirms that he/she: (1) has inspected the item bid on to Buyer’s satisfaction, (2) has hired an agent to bid on his/her behalf, or

(3) has waived the right to inspect the property prior to bidding in the item(s). By placing a bid on any item(s) in the auction, Buyer makes a contractual agreement to pay the high bid, the buyer’s premium and any other fees applicable to complete the purchase as provided in these “Terms and Conditions.”

1. All parties agree that computers, servers, software and other equipment making the internet possible may malfunction. United Country Forbes Realty & Auctions, LLC are not responsible for any buyer not being able to submit a bid due to any malfunction of any equipment or software used to conduct this auction.

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9. United Country Forbes Realty & Auctions, LLC reserves the right to delay the closing date and/or time of the auction; or to cancel the auction for any reason that benefits the Seller(s) of the property in this auction.

10. No Stop Payment Orders or Credit Card Charge-Backs. Each Registered Bidder agrees that such Registered Bidder will not, under any circumstances,

(i) issue a stop payment order with respect to any checks issued at or in connection with the Auction, or (ii) initiate a credit card charge-back with respect to any purchases at the Auction. Each Registered Bidder further agrees that if, in violation of these Terms and Conditions, a stop payment order is issued or a credit card charge-back is initiated, these Bidder Terms and Conditions shall be conclusive evidence of the Registered Bidder’s

 (i) waiver of any rights to issue a stop payment order or to initiate a credit card charge-back, and (ii) agreement not to issue a stop payment order or to initiate a credit card charge-back; and each Registered Bidder acknowledges and agrees that on Auctioneer’s presentation of these Bidder Terms and Conditions to the bank, credit card company, or other financial institution against which a check was drawn or that issued the credit card on which charges were made, such bank, credit card company, or other financial institution shall reverse any stop-payment order and/or deny any credit card charge-back, and shall re-credit all amounts to or for the account of Auctioneer. If, in violation of these Bidder Terms and Conditions, a Registered Bidder issues a stop payment order or initiates a credit card charge-bank, such Registered Bidder shall, even if successful, remain liable for all purchases made at the Auction, and shall be responsible for all costs and expenses, including attorneys’ fees, incurred by or on behalf of Auctioneer or Seller in challenging the stop payment order or credit card charge-back and in collecting payment for the Property purchased at the Auction. Each Registered Bidder agrees that the agreement not to issue a stop payment order or to initiate a credit card charge back is a condition to the issuance of a Bidder Number to such Registered Bidder, and is being made as an inducement for Auctioneer to accept such Registered Bidder's Bidder Registration and to issue a Bidder Number. Each Registered Bidder acknowledges and agrees that Auctioneer is relying on the Registered Bidder’s agreement not to issue a stop payment order or to initiate a credit card charge back in accepting such Registered Bidder’s Bidder Registration and in issuing a Bidder Number.

11. Governing Law; Jurisdiction; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, including its statutes of limitations, but without regard to its rules governing conflict of laws. All claims, disputes, and other matters between the parties shall be brought in the state or federal courts sitting in and for Perquimans County, North Carolina, which courts shall have

exclusive jurisdiction, and shall be the exclusive venue, for any and all such claims, disputes, and other matters. The parties, and each of them, irrevocably and unconditionally (i) agree that any claim, suit or cause of action relating to this Agreement, or the transactions contemplated hereby, shall be brought in the state or federal courts sitting in and for Perquimans County, North Carolina, (ii) consent to the

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jurisdiction of such courts for any such claim, suit or cause of action; (iii) waive any objection that such party may have to the laying of venue of any such claim, suit or cause of action in such courts; and (iv) waive any objection to the bringing of such claim, suit or cause of action in such courts on the grounds of *forum non conveniens.*

12. Auction Location. The Auction is being conducted in Perquimans County, North Carolina. These Bidder Terms and Conditions are entered into in Perquimans County, North Carolina, and all bids are received in Perquimans County, North Carolina regardless of the physical location of the Bidder, the Seller, or the Auctioneer. All Property is offered for sale in Perquimans County, North Carolina, and will be Knocked-Down in Perquimans County, North Carolina. Each bidder has made a willing and knowing election to participate in the Auction, and to engage in the transactions arising from and/or related to the Auction, in Perquimans County, North Carolina.

13. Buyers who are successful bidders on any item is responsible to pay in full the high bid, plus a “Fifteen Percent (15%) Buyer’s Premium,” plus any applicable North Carolina Sales Taxes in US FUNDS by Cash or Credit Card Only. Any Buyer who does not fulfill his/her/their obligations according to these terms and condition, shall be deemed to be in default and will be “Flagged” in our auction company and our internet service provider’s databases as a Non Paying Bidder. Non-Paying Bidder’s will not be allowed to bid at any of our future auctions, either live or online.

1. IN ADDITION, United Country Forbes Realty & Auctions, LLC reserves the right to sell the property to the next highest qualified bidder when the highest bidder defaults and does not perform by remitting the earnest money deposit and executing the Offer to Purchase and Contract properly as described in item 4 above in these Terms and Conditions.

B. By registering to bid and placing bids on this auction, any buyer who defaults on his/her high bid and fails to perform by not paying in full for any items purchased in this auction in US Funds, FURTHER AGREES that United Country Forbes Realty & Auctions, LLC has the right to charge the credit card submitted to register to bid in this auction the amount equal to the full price (high bid plus a 15% “Buyer’s Premium), and United Country Forbes Realty & Auctions, LLC and the SELLER(S) shall also have any other default remedies available to them under North Carolina law.

By bidding at this auction, Buyer acknowledges that he/she has received a copy of these Terms and Conditions and that he/she has had the opportunity to read and understand them and agrees to abide by them at this auction

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