

Walt Dozier Auctions, Inc.

Walt Dozier
Licensed Real Estate Broker
Licensed Auctioneer
AU3519 AB2530

772-234-3498 800-403-5510

Real Estate Auction Agreement

This agreement is entered into this _____ day of _____ 20____ by and between _____, hereinafter referred to as "Seller" and WALT DOZIER AUCTIONS, INC., hereinafter referred to as "Auctioneer."

FOR GOOD AND VALUABLE CONSIDERATION for services performed by Auctioneer, Seller grants to the Auctioneer an exclusive right of sale of Seller's property to be sold at public auction on _____ day of _____, 20____ and to continue for 60 days after said date.

ADDRESS _____.

LEGAL DESCRIPTION OR TAX FOLIO # _____.

Seller warrants and represents to Auctioneer that Seller owns, has full authority and the lawful power and right to sell the property and shall deliver marketable title to the above described property, free of all claims and encumbrances and that said property can be auctioned without violation of any federal, state, or municipal law, ordinance or other regulation. The Seller agrees that the property herein listed for auction sale shall not be withdrawn except by the express written consent of the Auctioneer.

The Auction is subject to a 10% Buyer's Premium paid to Walt Dozier Auctions, Inc. on the highest and last bid and any references to the Gross Bid shall include said Buyer's Premium. The buyer will pay the 10% Buyer's Premium plus all closing costs other than buyer's title insurance, which is to be paid for by Seller. Real estate taxes are to be prorated to date of closing.

Seller agrees to pay all advertising & permit costs (if any) or such costs as defined by separate addendum. Seller will tender to the Auctioneer upon the signing of this contract a check payable to Walt Dozier Auctions, Inc. Escrow Account in the amount of _____ for advertising and marketing. The Auctioneer will be responsible to provide a complete accounting of funds used for advertising along with a copy of each advertising invoice at closing. If any funds should remain they will be disbursed by the Auctioneer to the Seller at time of closing. Seller agrees not to rent the property or to place any liens on it during the term of this agreement.

Seller will accept MINIMUM BID of \$ _____.

Seller will sell ABSOLUTE _____ or SUBJECT TO SELLER'S CONFIRMATION _____.

The Auctioneer agrees to use best efforts to obtain the highest and best price for said property and to do all things necessary to affect such sale. It is understood and agreed that the Auctioneer, by this agreement, assumes no liability for the loss by fire, theft, destruction or damage to the property to be sold or to the premises where the sale is to be conducted or for any losses or deficiencies caused by insufficient funds on any check received for payment for any property sold.

In the event that a purchaser (winning bidder) defaults on the purchase, the earnest money deposit will be divided equally between the Seller (damages) and the Auctioneer (as fee). In no event will the Auctioneer receive more than the 10% buyer's premium.

The Seller, its agents, employees and any other parties acting on its behalf, specifically agree to HOLD HARMLESS the Auctioneer, its officers, directors and employees, for any injuries or damage arising from any activities associated with the Auction. Further, Seller agrees to indemnify Auctioneer from any claims brought by third parties against Auctioneer arising from or out of the Auction, which are in any way attributable to any acts or omissions on the part of the Seller.

As part of this Agreement, Seller will sign a sales contract based on the above terms.

This Agreement is binding upon the parties hereto and their heirs, successors and assigns.

SS# _____ SELLER _____.

SS# _____ SELLER _____.

AUCTIONEER: WALT DOZIER AUCTIONS, INC. _____.