

TERMS AND CONDITIONS FOR THIS FORECLOSURE AUCTION

Deposit Amount:

Live Bidding: On auction day, registered live bidders must present an initial deposit consisting of \$5,000.00 or 10% of the sales price, whichever is less. Within 3 business days, 10% of the sales price is due. Deposit must be cash, certified check, or cashier's check made payable to Fortis Foreclosure Services, LLC.

Online Bidding:

TO BE APPROVED FOR ONLINE BIDDING, bidders must pre-register on the website and submit a \$5,000 deposit the business day prior to the sale by 5:00 pm. Within 3 business days, 10% of the sales price is due. Deposits will be accepted via the following:

- Deliver cashier's check or certified check in the amount of 5,000 made payable to Fortis Trustee Foreclosure Services, LLC. Delivered in person at 3600 Deepwater Terminal Rd, Suite 201, Richmond, VA 23234; or
- Wiring of funds to Fortis Trustee Foreclosure Services, LLC. Instructions below

(WIRE TRANSFER: Truist Bank, successor by merger to SunTrust Bank, 919 East Main Street, Richmond, VA 23219, 866-476-1460; Account # 1000204466881; ABA Routing #061000104; Account Name Fortis Trustee Foreclosure Service, LLC. Please include the name of the Registered bidder and address that is being bid on. For International Wire Transfers, please confirm with your banking institution any transaction fees that may need to be allowed for and confirm that the correct amount is being wired. Any direct deposit made into our account must be verified through our financial institution and this process may take up to a week minimum. No items will be released until verification has been completed. We discourage direct deposits into our account.

- Deposits submitted by non-winning bidders will be returned as follows: if paid by check, deposit checks will be available for pick up at Motleys the day following the auction; if paid by wired funds, funds will be returned in the form of a check and will be available for pick up within seven (7) business days following the date of the sale. Please instruct a Motleys representative if you prefer that your deposit be returned by mail.

To obtain a Bidder's Number/Username, a Real Estate Registration Form must be filled out giving full name, complete physical address and working phone number(s) and the required deposit must be received as described immediately above. Visit motleys.com to obtain the Real Estate Registration Form.

Buyer's Premium:

Live and Online Bidding: A Buyer's Premium of ten percent (10%) will be added to the high bid for the real property and included in the total selling price paid by the buyer. For example, if the successful bid on a given property is \$100,000, the ten percent buyer's premium will equal \$10,000, and the purchase price for the property will be \$110,000.

Broker Co-op:

Auctioneer will pay up to a three percent (3%) Broker Participation Fee (based on successful bid excluding buyer's premium) to broker representing the winning bidder on the real property. Broker participation forms must be received 24 hours prior to auction.

Live Bidding: In addition to the required registration, agents/auctioneers must also attend with and register their prospects at the auction.

To qualify for a Broker Participation Fee, the licensed broker/agent must first register the prospective bidder by mail, email (mparra@motleys.com) on Fortis Broker Participation Acknowledgment Form, with Fortis Trustee Foreclosure Service, LLC, 3600 Deepwater Terminal Rd Richmond, VA 23234. Registration forms must be countersigned by the prospect and include the broker's and agent's or auctioneer's license number, identification of the property, any agency disclosure statements, the letter and participation acknowledgment form. Please see Broker Participation Acknowledgment Form for full details.

SPECIAL NOTE:

Brokers must be present at the auction and assist their Buyers during the auction and, if their Buyers are the successful bidders, in the preparation of the agreement of sale to receive said commission. No commission will be paid to Brokers on any sale to an entity of which (or any affiliate of which) they are principals, employees or affiliates, or immediate family members.

No Broker Participation Acknowledgment Forms will be accepted at the auction site.

Closing: TIME IS OF THE ESSENCE WITH RESPECT TO ALL CLOSINGS!

Timing: The sale of the real estate must close no later than Sixty (60) days after the sale. Upon settlement, the successful bidder of real estate will be provided a Special Warranty Deed for the real property purchased. TIME IS OF THE ESSENCE.

Other Terms:

The Special Warranty deed with respect to the real property purchased shall be prepared by Seller at Purchaser's expense. The property will be conveyed "**as is,**" "**where is,**" with no representations or warranties except special warranty Deed. Successful bidder for real property must pay all costs of recording deed. Real estate taxes prorated to the day before the sale will be paid by the seller and the purchaser shall be responsible for real estate taxes commencing on and after the sale date. Successful bidders must pay all wire transfer fees. Sale of the property is not contingent upon the buyer obtaining financing.

Real property will be conveyed subject to all recorded or unrecorded liens, encumbrances, security interests, easements, rights-of-way, covenants, agreements, conditions, restrictions, reservations, limitations, mechanics' liens, and material men's liens lawfully applicable to the real property, to the extent prior or superior to the lien of the deed of trust pursuant to which sale is made.

Bidding:

All Bidding is open to the public without regard to race, color, sex, religion, or national origin. As used in these conditions of sale, the term "the final bid" means the highest bid acknowledged by the auctioneer, and the term "purchase price" means the sum of the final bid plus the applicable buyer's premium. The auctioneer has the right to reject any bid or raise any bid which, in his opinion, is not commensurate with the value of the property being offered. The auctioneer may advance the bidding at his absolute discretion and, in the event of any dispute between bidders, may determine the successful bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale, the record of final sale shall be conclusive.

Bidder's Number:

All Bidders are required to have a Bidder's Number to bid.

Live and Online Bidding: To obtain a Bidder's Number, a registration form must be filled out giving full name, address, and phone number. This information must be verified by proper identification. Evidence of correct form and amount of deposit must be made in order to obtain a Bidder's Number.

Bid Execution:

Live and Online Bidding: Bids which are submitted to Auctioneer in writing or otherwise left with Auctioneer prior to an auction (Order Bids) for execution at or below a specified price shall be

entertained and executed by Auctioneer for the convenience of bidders. Auctioneer shall not be responsible for failing to execute such bids or for errors relating to the execution of such bids.

Conditions of Default:

If successful bidder defaults in making settlement, the deposit paid by that defaulting successful bidder shall be forfeited and applied to the costs and expenses of the auction sale and then to the balance due under the applicable note, and the property purchased by such defaulting successful bidder may either be resold at the risk and expense of such party, or Substitute Trustee may accept the next highest available bid at the auction sale. Such defaulting successful bidder shall be liable personally for any deficiency resulting from the resale of the property if sold at a lower price as well as for all costs, expenses, and attorneys' fees in connection with such resale. The forfeiture of such deposit shall not limit any rights or remedies of Substitute Trustee with respect to any such default.

Controlling Law:

The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the Commonwealth of Virginia. By bidding at an auction, whether present in person or by agent, written bid, telephone, online or other means, the bidder shall be deemed to have consented to the jurisdiction of the state and federal courts of the Commonwealth of Virginia.

Inspection:

All property is being sold "where is," "as is," "with all faults," with no representations or warranties of any sort except the special warranty to be included in the deed to the real property. Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Substitute Trustee and Auctioneer disclaim all responsibility for physical condition. All buyers are responsible for prior inspection of properties on which they bid, and by bidding are deemed to have so inspected the property to their satisfaction. Placing a bid on the offered property, whether in person or by agent, by written bid, telephone bid or other means, constitutes an agreement by bidder to these conditions of sale.

Auctioneer and their agents and subagents assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. Although information has been obtained from sources deemed reliable, Auctioneer makes no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and materials.

Release:

The successful bidder must agree to release any and all claims or causes of action it may have against Substitute Trustee and Auctioneer (or the employees or agents of either of them) relating in any way to (a) the auction sale, (b) the property offered for sale, (c) any condition or aspect of such property that may not be in compliance with any federal, state, or local law, regulation, or ruling including, without limitation, any laws, regulations, and rulings relating to environmental contamination or hazardous waste, and/or (d) any documents, reports, complications, financial statements, projections, surveys, or any other documents delivered to such successful bidder by Auctioneer, and/or the beneficiary, or the agents or employees of either of them (collectively, the "Accommodation Documents"). The successful bidder must acknowledge and agree that the Substitute Trustee, Auctioneer, and the agents or employees of any of them have not made and do not make and have disclaimed any and all representations or warranties regarding the truth, accuracy, or completeness of any of the documents provided the successful bidder relating to the property purchased or the sources thereof and that such documents were provided solely as an accommodation to such successful bidder.

Governmental Authorizations:

The successful bidder for the real property will be responsible for obtaining, at its expense, the approval for any license, privilege, permit, or right necessary to improve, renovate, and/or develop the real property, or to construct, improve, and/or alter any improvements on the real property, and such successful bidder will be responsible for the fulfillment of any conditions imposed or required for such approvals. The auction sale will be final whether or not any such approvals are obtained of any necessary or desirable licenses, permits, privileges, or rights.

Megan's Law Disclosure:

Interested parties should exercise whatever due diligence they deem necessary with respect to information on registered sexual offenders who might live near a property being offered for sale. Such information may be obtained by contacting your local police department or the Department of State Police.

Should any terms set forth in these Terms and Conditions be inconsistent with the terms of the Memorandum of Substitute Trustee's Sale to be executed by the successful bidder, the terms of the Memorandum of Substitute Trustee's Sale shall control.