



3600 Deepwater Terminal Road

Richmond, VA 23234 804-232-3300 VAAF 16

## **Terms and Conditions**

Thank you for your interest in the sale of this property. If you should have any questions or need additional information, please contact **Hermann Krebs at 804-514-1087**.

**Terms:** All bidders must register to bid online by registering at Motleys.com. Bidders may execute bids either at Motleys.com or by downloading the Motleys App at either the Apple App Store or at Google Play. Bidding will open approximately (3) days prior to the end of the sale. A 10% buyer's premium will be added to the final bid and will become a part of the purchase price. As an example, if you bid \$100,000 for a property the contract sale price will be \$110,000. The property is sold in "AS-IS" condition, and is not contingent upon buyer's financing, condition of property, appraisal, inspection, etc. Buyers shall rely on their own information, judgment, and inspection of the property. Title will convey via Marketable Deed from all owners of record and free and clear of all liens. The property taxes will be prorated to the date of closing. **The closing will take place within 60 days of the sale** unless specified otherwise or as soon thereafter as necessary to correct any defects in title. Time is of the essence with respect to all closings. If you are NOT prepared to make the required Earnest Money Deposit, execute the required documents, and close within the timeframe stated, **please do not bid**. Day of sale announcements take precedence over any previously printed material or any other oral statements made. The sale is subject to owner confirmation.

**Bidder Verification:** The identity of all bidders will be and must be verified. Bidding rights are provisional, and if complete verification is not possible, Motleys may reject the registration, and bidding activity may be terminated. You will need a verifiable address, a verifiable phone number, and a verifiable email address. Contact the sale coordinator, **Hermann Krebs (804) 514-1087** or Ernie Rogers (804) 334-4558, immediately after registering to provide verifiable information needed for you to be approved to bid.

**Earnest Money Deposit:** At the close of the sale, and seller confirmation, the successful bidder will be emailed or given the contract package to execute and return to Motleys. The winning bidder will be required to submit an earnest money deposit totaling **10 percent of the high bid** by 5:00 PM the day after the sale. The deposit must be in the form of a wire transfer, cash, cashier's check, or certified check (from a US bank), made payable to Motleys Asset Disposition Group. The entirety of the remaining balance is due at closing. Purchaser shall be responsible for all wire transfer fees or cashier's check fees. If the successful bidder does not execute and return the contract with earnest

money deposit by 5 PM the day after the sale, the Buyer will be considered in default and subject to legal action. This is a legally binding contract.

**Administrative Fee:** In the event a winning bidder fails to submit the signed contract and the 10 percent earnest money deposit as provided in the pre-stipulated Terms and Conditions, the winning bidder will be charged an administrative fee of \$10,000.00 on the credit card provided at registration. Additional default remedies are reserved by Motleys Auctions, Inc./Motleys Asset Disposition Group and the Seller as provided in the Terms & Conditions and the Contract for Purchase. All administrative fees are nonrefundable.

**Due Diligence:** Any reliance on the content of information provided shall be solely at the recipient's risk. All information is believed to be correct but is not guaranteed. Bidders must conduct and rely solely upon their own investigations and inspections. The property is being sold "AS-IS" with all faults.

**Default:** If the closing does not occur for any reason whatsoever, other than solely due to the fault of the Seller, Seller shall retain the earnest money deposit as a measure of liquidated damages. This provision shall in no way affect the right of Seller and Motleys Auctions, Inc./Motleys Asset Disposition Group to rely upon and to exercise any other legal remedies or recourse available to them, including without limitation seeking specific performance or monetary damages, in the event the closing contemplated herein does not occur due to default by Purchaser. Purchaser further agrees to pay all attorney fees, court costs and other costs of collection/enforcement incurred by Motleys and Seller due to a default by Purchaser. The sale is subject to cancellation, additions, deletions, pre-sale, or postponement.

**Broker Co-op:** Motleys will pay up to a three percent (3%) Broker Participation Fee (based on highest offer and not including applicable buyer's premium) to the broker representing the winning participant on the real property. All broker participation forms must be submitted to Motleys 24-hours prior to the sale.

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

The successful buyer must sign all documents and contracts in the time referenced in the contract and will be required to make an appointment with the closing agent to pay the balance of the purchase price and receive the deed to the property. All closings must occur within 60 days, unless otherwise specified in the Purchase Agreement. Buyer acknowledges and agrees that time is of the essence. Said premises are to be conveyed by Marketable Deed from all owners of record and free and clear of all liens. If you are the successful participant, you will be required to sign a purchase and sale agreement or similar agreement or document and other necessary documents in the form established by Motleys. The terms of the Purchase Contract are expressly non-negotiable, and the Purchase Contract must be signed in the name of the successful participant and, except as may specifically be permitted by the terms of the Purchase Contract or expressly agreed upon in writing by the Seller or Motleys in their sole discretion, may not be assigned to any other person or party. The Purchase Contract and such other documents will set forth the specific terms and conditions of the sale, including the time by which the successful participant's purchase of the property must be completed.

Copies of some or all these documents are available on Motleys website or may be obtained from Motleys, and it is your responsibility to obtain, read, and understand the provisions of any such documents before making offers at this sale.

**Closing Costs:** The deed shall be prepared and acknowledged by Seller at the Seller's expense and recorded at the expense of the Buyer. The buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes, including the Grantor's and Grantee's Tax. Real estate taxes, rents, water and sewer charges, if any, will be prorated as of the date of closing. Successful purchasers must pay all wire transfer fees. Sale of the property is not contingent upon the buyer obtaining financing.

**Offers:** All Offers are 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 offer" means the highest offer acknowledged by the party conducting the sale, and the term "purchase price" means the sum of the final offer. The highest offering acknowledged by the party conducting the sale at the end of the sale shall be the buyer of that real property. The party conducting the sale has the right to reject any offer or raise any offer which, in his opinion, is not commensurate with the value of the property being offered. The party conducting the sale may advance the offering at his absolute discretion and, in the event of any dispute between registered participants, may determine the successful participant 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.

**Offer Intervals:** To be determined by the party conducting the Sale.

**Extended Offering Time - Online Participation, When Available:** Notwithstanding the scheduled closing time for this sale, if an offer is made at any time during the final five (5) minutes of the scheduled offering time, the offering time will automatically be extended. Subsequent and additional extensions shall be applied to all offers placed during any such extension period until an extension period has expired without additional offers being placed, at which time the offering time, as extended, shall be closed.

**Offer Execution:** Offers which are submitted to Motleys in writing or otherwise left with Motleys prior to a sale (Order Offerings) for execution at or below a specified price shall be entertained and executed by Motleys for the convenience of participants. Motleys shall not be responsible for failing to execute such offers or for errors relating to the execution of such offers.

**Conditions of Default:** If successful participant defaults in making settlement, the deposit paid by that defaulting successful participant shall be forfeited, and the property purchased by such defaulting successful participant may either be resold at the risk and expense of such party or Seller may accept the next highest available offer at the sale. Such defaulting successful participant shall be liable personally for any deficiency resulting from the resale of the property it purchased 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 Seller 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 sale shall be governed and interpreted by the laws of the Commonwealth of Virginia. By making an offer at the sale, whether present in person or by agent, written offer, telephone, online or other means, the participant 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 general 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. Motleys disclaims all responsibility for physical condition. All buyers are

responsible for prior inspection of properties on which they make an offer, and by making an offer(s) are deemed to have so inspected the property to their satisfaction. Placing an offer, whether in person, or by agent, or other means, constitutes an agreement by participant to these conditions of sale. Motleys 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, Motleys 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 participant must agree to release any and all claims or causes of action it may have against beneficiary and Motleys (or the employees or agents of either of them) relating in any way to (a) the 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 participant by Motleys, and/or the beneficiary, or the agents or employees of either of them (collectively, the "Accommodation Documents"). The successful participant must acknowledge and agree that the beneficiary, Motleys, 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 participant relating to the property purchased or the sources thereof and that such documents were provided solely as an accommodation to such successful participant.

**Agency Disclosure:** In all transactions, Motleys is acting as an agent for the Seller, not as a Buyer's Agent. Motleys reserves the right to remove or cancel the bids and or bidding rights and privileges of any party, deemed not to be in the best interest of the Seller, at any time. Motleys reserves the right to bid on behalf of the Seller.

**Governmental Authorizations:** The successful participant 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 participant will be responsible for the fulfillment of any conditions imposed or required for such approvals. The sale will be final whether 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.

**Online Offers:** Motleys is not responsible for failing to execute offers due to participants' technological difficulties.

**Technical Issues:** Neither the company providing the software, nor Motleys shall be held responsible for a missed bid or the failure of the software to function properly for any reason. In the unfortunate event of a Distributed Denial of Service [DDOS] attack or server attack/shut down, Motleys reserves the right, but is not required, to extend bidding time. To minimize the chance of being affected by internet or software issues, please use the "Max Bid" feature. Please contact Tim Shelton/Bid Wrangler @ 844-296-8727 if you need assistance with the online bidding platform.

**Contact Information:**

**Hermann Krebs – [Hkrebs@Motleys.com](mailto:Hkrebs@Motleys.com) 804-514-1087**

Ernie Rogers - [ERogers@Motleys.com](mailto:ERogers@Motleys.com) 804-334-4558

By bidding at this sale, the Buyer hereby acknowledges receipt of and agrees to all these Terms and Conditions. I hereby acknowledge receipt and agree to these terms:

**Signature** \_\_\_\_\_

**Date** \_\_\_\_\_