

TERMS AND CONDITIONS OF AUCTION #1306

REALTY MARKETING/NORTHWEST
AUCTION INFORMATION OFFICE

Corporate Office
522 SW Fifth Avenue, Suite 1250
Portland, Oregon 97204

Phones (during regular business hours -
8:30 AM to 5:00 PM Pacific Time):

Portland Metro Area (503) 228 3248
Toll Free (800) 845-3524

Facsimile (503) 242-1814
Email info@rmnw-auctions.com

On-site Auction Information Office is open during Open House Inspection times only:

1515-1517 NE Village Street (second floor)
Fairview, Oregon 97024

Inspection Times:

Sunday, July 14, 10:00 am to 1:00 pm
Saturday, July 27, 10:00 am to 1:00 pm
Saturday, August 10, 10:00 am to 1:00 pm
Saturday, August 17, 10:00 am to 1:00 pm
Tuesday, August 20, 10:00 am to 1:00 pm

FINANCING

Financing is available to qualified parties from Anchor Bank. Prospective bidders are required to be either pre-qualified for financing with Anchor Bank prior to submission of bid, or pre-qualified for financing from a bank other than Anchor Bank prior to submission of bid. Bidders must submit a letter of pre-approval with their bid. Submission of a bid contingent on financing will not be recognized.

MINIMUM BID

A Minimum Bid has been established for each Townhome. This means that the Seller has agreed to accept, at this Auction only, the highest bid equal to, or greater than, the Minimum Bid for each Townhome. No Bid below these minimums will be recognized.

BID PROCESS AND CLOSING

Sealed Bids must be submitted to Realty Marketing/Northwest on the Seller's Bid Form no later than 5:00 P.M., Pacific Time, Wednesday, August 21, 2013. The bid must be submitted with an executed Purchase and Sale Agreement, accompanied by a certified or cashier's check in the amount of five percent (5%) made payable to Realty Marketing/Northwest Client Trust Account (RM/NW CTA), as an earnest money deposit. All due diligence and inspections must be completed prior to bid submission, and bidders requiring financing must be pre-qualified.

Bidders will be notified of acceptance or rejection no later than August 28, 2013. Escrows will close no later than October 9, 2013, unless extended by the Seller in writing. Unsuccessful bidders' earnest money deposits will be returned within three (3) days of Seller's rejection.

Earnest money deposits for the successful bidder will be considered earned and become non-refundable liquidated damages in the event of Buyer's default. Buyers will be required to pay customary closing costs including, but not limited to, recording fees, normal proration and documents preparation fees. Seller will provide owner's title insurance at the Seller's expense. Any extended coverage will be the responsibility of the Buyer.

ADDITIONAL TERMS AND CONDITIONS

No claim will be considered for allowance, adjustment or rescission based upon failure of the property to correspond to any particular expectation or standard (except the Preliminary Title Report).

Title insurance is available for each Unit insuring the title of such property to be in fee simple, subject to no encumbrances except for current taxes and assessments, easements, right of ways, reservations, covenants, conditions and restrictions of record, purchase money financing and printed exceptions in the standard form Owner's Title Policy. A copy of the Preliminary Title Report for the property should be inspected prior to the Auction.

To the extent permitted by law, the property will be sold "As Is". Prospective buyers should examine the property and all supporting documentation carefully. Each bidder is responsible for evaluating the property and shall not rely on the Seller or sales agents. All buyers will take possession at close of escrow.

Sizes and square footages set forth for each Unit are approximations only, based on the best information available, but actual sizes and square footages may be different.

Agency Disclosure: The selling and listing agent, Realty Marketing/Northwest and John L. Scott, represent the Seller in these transactions.

Seller has the right to postpone or cancel the Auction in whole or in part, at its sole discretion, and to modify or add any terms and conditions of sale and to announce such modifications or additional conditions prior to the Sealed Bid Due Date.

Offer void where prohibited. Catalog will not be mailed to the residents of any state in which this offering is not in compliance with the real estate laws or other laws of that state.

The information contained here has been gathered from sources deemed reliable; however, Realty Marketing/Northwest makes no warranties expressed or implied as to the accuracy of the information contained here.

NEED HELP?

Realty Marketing/Northwest prides itself on the quality of its service. If at any time you need assistance, please contact Sharon Peede at (800) 845-3524 or (503) 228-3248.

Auction Conducted By:

Realty Marketing/Northwest, in affiliation with

John L. Scott, The Tony Lozzi Team

Catalog #1306