AUCTION DETAILS

Property to be Auctioned ("Property"): 1805 Eastern Ave. Baltimore, Maryland 21231

Date of Auction: Wednesday, October 7, 2020 1:00pm **Type of Auction: Auction with Reserve**

Opening Bid: $150,000 **Title Held: Fee Simple**

Deposit Amount: An Initial Deposit of **$15,000** in cash or cashier's check to be made at the time of sale, with an Additional Deposit by cashier's check or wire transfer to bring the total deposit up to **10%** of the Purchase Price to be made within two **(2)** business days of the conclusion of the Auction, all in accordance with the Bidder Terms.

Buyer's Premium: 5% to be added to the Winning Bid Amount, as more specifically set forth in the Bidder Terms.

Purchase Price: shall mean the total of the Winning Bid plus the Buyer's Premium.

Closing: Closing shall be within **forty-five** (**45)** days from the date of Auction.

CONDITION OF PROPERTY: THE PROPERTY IS SOLD "AS-IS, WHERE-IS", WITHOUT ANY WARRANTY OR REPRESENTATION (IF THIS IS A SINGLE-FAMILY RESIDENTIAL PROPERTY, SUBJECT TO SELLER'S DISCLOSURE DISCLAIMER ADDENDUM AVAILABLE ON AUCTIONEER'S WEBSITE) AND SUBJECT TO ANY EASEMENTS, RESTRICTIONS, COVENANTS OR AGREEMENTS OF PUBLIC RECORD. ANY INFORMATION PROVIDED BY AUCTIONEER ON ITS WEBSITE OR OTHERWISE IS WITHOUT WARRANTY OR REPRESENTATION AND SHOULD BE INDEPENDENTLY VERIFIED BY THE BIDDER.

Transfer and Recordation Tax: All transfer and recordation taxes to be paid by Buyer; however, under Section 13-203(b) of the Tax-Property Article, Annotated Code of Maryland, the amount of **state transfer tax** due on the sale of property to a first-time Maryland homebuyer is reduced from 0.50% to 0.25% and shall be paid entirely by Seller.

Broker Co-Op: A **2%** Commission on the Winning Bid Amount (excluding the Buyer's Premium) will be paid to a properly registered and licensed broker or agent of the Winning Bidder. Said commission shall be paid at the Closing of the Property and shall only be paid if Closing actually occurs. All brokers must complete and submit the Broker Registration Form at least 24 hours prior to each Auction to be eligible to receive the commission for that property. The Broker Registration Form is available on the Auctioneer's website. No commission will be paid to any broker who is a partner, stockholder or principal of the entity purchasing the property.

Agency Disclosure: The Auctioneer is acting as auctioneer/agent for the Seller only.

Interest on Purchase Price: The Winning Bidder shall pay to the Seller interest at the rate of **10%** per annum on the unpaid balance of the Purchase Price (including Buyer's Premium) from the date of the Auction until the date of Closing, due and payable at Closing.

Adjustments: The following items pertaining to the Property are to be prorated or adjusted as of the date of **Closing**: any ground rent, special assessment liens, sewer and water charges, and operating or utility charges actually collected, billed, or paid as of the date of Closing; real property taxes; utilities; rental, additional rental and any other charges under all leases.

Bidder Terms: By bidding on the Property, you acknowledge that you are subject to the Terms of Use, Privacy Policy, Bidder Terms, and all other documents that pertain to the transaction available on Auctioneer's website. By placing a bid, you acknowledge that you have reviewed the Bidder Terms. Pursuant to the Bidder Terms, if you are the Winning Bidder, you will be required to enter into the Contract of Sale on Auctioneer's standard form, which must be reviewed on Auctioneer's website prior to the auction.