

Bidder's Acknowledgement of the Terms and Conditions of Sale

Deposit Required: Auction registrants will provide a deposit in cash or check payable to the Town of Weare in the amount of \$_____. Deposits of unsuccessful bidders will be returned at the conclusion of the auction. A deposit can be paid in cash, bank check, or any other form of payment or guaranty deemed acceptable by the Town of Weare.

Due Diligence: The Bidder further acknowledges that he/she has performed due diligence in researching each property prior to bidding on same.

Buyer's Premium: A buyer's premium of ten percent (10%) of the bid price (successful bid) will be charged to the high bidder and is payable to the Auctioneer at closing.

Disclaimer: The information provided by the Municipality in the bidder packet is for informational purposes only. The Bidder is required to conduct his/her own research and to make his/her own conclusions regarding title, fitness for a particular purpose, zoning restrictions, etc.

Closing/Transfer of Title to Successful Bidder: Closing will take place within 30 days of the sale at the Weare Town Offices or other mutually agreed upon location. Prior to leaving the auction venue, each successful Bidder will be required to sign a Memorandum of Sale and tender a non-refundable deposit which will be held in escrow by the Seller until closing. Failure on the part of the successful Bidder to meet the terms of sale within the closing period will result in the forfeiture of the deposit as liquidated damages at the sole discretion of the Municipality, as well as other legal remedies available to the Municipality for breach of contract. The successful Bidder will receive a deed conveying title to the property, which will be without covenants (warranty, quitclaim or otherwise), but which will be subject to any easements, restrictive covenants, and/or benefits that remain of record. The successful Bidder will be required to pay all NH transfer taxes and deed recording-related fees at the time of closing.

No Warranty of Title: The Bidder acknowledges the Municipality is conveying the property AS IS, WHERE IS, WITH ALL FAULTS, with no representations as to the quality of the title being conveyed or the quality of the property being bid upon. The Bidder further acknowledges that all representations made by the Municipality or its agents are for descriptive purposes only, and are not to be relied upon by the Bidder for determining whether the property is suitable for building or for any purpose whatsoever.

Signature Required: The Bidder is required to read and sign this "Bidder's Registration and Acknowledgment" in recognition that he/she has read and understands

its terms, and he/she understands same and will abide by its terms for the auction sale. The auctioneer can refuse a bid or to consummate a sale with any person who refuses to sign this "Bidder's Registration and Acknowledgment."

Rights Reserved: The Municipality reserves the right to add or remove properties from the list of properties for sale, increase or decrease the minimum bid amount, offer the property to an unsuccessful Bidder in the event the successful Bidder defaults, sell parcels in groups, postpone or cancel the auction, or take whatever reasonable action it deems appropriate in order to facilitate sale of the properties or otherwise.