

## TERMS AND CONDITIONS

These terms and conditions apply to foreclosed homes, Land and all Real Properties owned by one or more selling entities (hereinafter “seller” which shall include the selling entity, any parent company, subsidiaries, or affiliated companies). The Sellers of the Properties have instructed Auctioneer (hereinafter “JITC” “Jeremiahs International Trading Company, Inc. dba AJNTV”) to auction the listed property to Prospective Purchasers who register according to the Terms and Conditions set forth below will be known as “Bidder(s)”.

**BIDDING:** All Bidders are required to pre-register in order to bid during the Auction. There is no fee to register.

**AGENCY:** JITC/AJNTV is not acting as an Agent for any Bidder/Buyer in any capacity, and is acting exclusively as the Sellers Agent in an auctioneer and marketing capacity only. There are no real estate companies representing either buyer or seller.

**PAYMENT:** All Real Estate is considered a “cash transaction” and no financing is offered. The down payment can be made with Master Card, Visa, Discover, cashier’s check, or bank wire transfer.

**BUYERS PREMIUM:** A Ten Percent (10%) Non-Refundable Buyers Premium is in effect for all real estate purchases. (Percentage is calculated on, and added to the Winning Bid Price, which together equals the “Total Sales Price”.)

**DOWN PAYMENT:** A twenty percent (20%) down payment (based on Total Sales Price) is due at the time of your winning bid. (This amount includes the 10% Buyers Premium). **This Down Payment is Non-Refundable.** The winning bidder has up to 3 weeks (15 business days) to pay the remaining balance via cashier’s check or bank wire, unless a longer timeframe is specifically noted otherwise during the Auction. If all funds to complete the Total Sales Price are not received by JITC or the designated vendor / title company ( within the time frame specified), JITC will declare the Bidder to be in default. In the event of such declaration, the Winning Bidder’s bid shall be null and void and JITC and the Seller shall have no further liability or obligation whatsoever to that Bidder. Bidder will forfeit the Property, Buyers Premium, and Down Payment.

Additionally, JITC and Seller reserve the right to immediately, and without further notice, put the Property back up for Auction or sale.

**IF YOU DO NOT DO YOUR DUE DILIGENCE AND ARE NOT PREPARED TO PAY WITHIN THE ALLOTTED 3 WEEKS (15 BUSINESS DAYS), PLEASE DO NOT BID!**

**DUE DILIGENCE:** All Real Estate is sold “As Is, Where Is” and “With all faults known or unknown at the time of the sale” and “With no concessions”, and it is the Bidders responsibility to do their Due Diligence prior to bidding. Winning Bidders represent and warrant: that they are purchasing the property relying solely on their own Due Diligence and/or independent inspection, analysis, evaluation or appraisal of the Property in its existing “As Is, Where Is” condition with all faults and limitations; has fully examined, or has had the opportunity to examine the property, its condition or any other matter regarding the property, or its Tenants; has not relied upon any oral or other representations, promises, or statements from JITC/AJNTV, Seller or any of its employees, agents or affiliates. Bidders are encouraged to: fully investigate public records, tax records, building codes and records, and all other matters which may disclose information relative to the property; personally inspect property or get professional guidance. Seller, JITC/AJNTV, its employees, agents or affiliates makes no warranty of representation expressed or implied, or arising by operation of law, including but in no way limited to any warranty of condition, habitability, merchantability, or fitness for a particular purpose except that otherwise stated herein. It is further agreed that neither Seller, JITC/AJNTV, its employees, agents, or affiliates have warranted, and does not hereby, warrant the Property or any improvements located thereon now or in the future will meet or comply with the requirements of any safety code or regulation of the state, city, or county in which the property is located, or any authority or jurisdiction.

**Initial Initial**

**INSPECTION:** No Bid or Sale is contingent upon the inspection of the property. It is the Bidders sole responsibility to request access to the property for any inspections. Should the Bidder personally inspect, or have a representative inspect any properties offered through JITC, its Agents, or Affiliates, the Bidder assumes all risks associated with such inspection and agrees to hold JITC, Seller, its agents or affiliates harmless from any and all claims. **Initial Initial**

**REPRESENTATIONS:** JITC/AJNTV does its best to show video, pictures, and generally describe the property, but any information provided by JITC/AJNTV regarding the condition, boundary lines, square footage, appliances, numbers of rooms, floor plan, lot sizes, utilities, homeowners association, building codes, permits, zoning, market value, previous sales, taxes, improvements to or about the property, rental incomes or expenses are approximations only and for informational purposes only. JITC/AJNTV is not an appraiser, contractor, inspector, surveyor, title company, attorney, financial advisor, or tax professional, and we do not provide advice in such areas. JITC/AJNTV makes no representations or warranties as to the accuracy or completeness of any information contained on the JITC/AJNTV television auction, JITC/AJNTV website, in any email, brochure, or otherwise made available by JITC/AJNTV or Seller, its employees, agents, representatives, or affiliates. JITC/AJNTV, its employees, Agents, or Affiliates shall not be liable for any allowance, adjustment, or revision based on the failure of any of the above to conform to any specific standard, or the buyer’s lack of proper due diligence. **Initial Initial**

**ADDITIONAL REQUIREMENTS:** Winning Bidders will be required to execute and return within 3 days of receipt, an “As Is Purchase and Sale Agreement” for the Total Sales Price that has additional terms, conditions, and disclosures relating to the real estate purchase as well as sign paperwork with the Closing Agent/Title Company to complete the transaction and properly convey title to Bidder(s). Bidders that have not signed and returned our Terms & Conditions may be subject to being “bumped” by Bidders that have previously returned Signed Terms and Conditions. Completed Terms and Conditions may be returned via email to: [jitcrealestate@gmail.com](mailto:jitcrealestate@gmail.com), via fax (727) 362-1428 or via mail to: JITC Real Estate Dept., 2560 5th Ave N., St. Petersburg, Fl. 33713.

**CANCELLATIONS:** If cancelling, Bidders must contact the Real Estate Department immediately. Cancellations will be prepared with the 20% down payment retained by JITC and sent to the Buyer and Seller. The cancellation will need to be signed and initialed by all winning bidders and returned to JITC to be in agreement with the cancellation. If the bidders are passed their allotted 15 day pay period, the purchase will be cancelled and the 20% down payment will be retained by JITC. Once JITC receives the signed cancellation from all parties then the Customer will be released from the contract.

If any refund or credit is due to Buyer, all funds received are subject to clearance by Sellers bank. Additionally, wire and check refunds may take 30 days from the date the funds cleared, or the date the cancellation was signed, whichever is greater. Initial Initial

**CALLS RECORDED:** To maintain the highest level of service, JITC/AJNTV records all phone calls. Bidders hereby agree to all call recordings, accept that all verbal authorizations shall be binding for all bids placed, and agree to and accept all terms and conditions of each sale. Buyer further agrees that buyer expressly authorizes JITC/AJNTV to charge the cardholders credit card for any and all down payment and buyer premium monies due at the conclusion of the auction. Initial Initial

**CLOSING:** After executing the "As Is Purchase and Sale Agreement" and purchase documentation, Winning Bidder(s) will be contacted by a Closing Agent/Title Company who will facilitate the closing process with Winning Bidder(s). Winning Bidder(s) are responsible for all closing costs and fees, including, but not limited to, recording fees, title insurance, closing fees, documentary transfer taxes (or other taxes), pro-rations, and if applicable, any Association Fees. In the event of a Winning Bid on vacant land only, there are no closing costs or fees charged to the Bidder for a simple special warranty or quit claim deed transfer. Some vacant lots may have been acquired through a foreclosure process and those lots shall be transferred via a quit claim deed only, with no warranties expressed or implied whatsoever as to condition, title, merchantability, feasibility, environmental elements or issues, boundary lines, encroachments, easements OR outstanding liens, back taxes, assessments, or other fees owed, and as such Buyer shall solely be responsible for any and all matters or expenses related hereto. Initial Initial

**ATTORNEY'S FEES & VENUE:** If any legal action or other proceeding is brought for the enforcement of any provision of these Terms and Conditions, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of these Terms and Conditions, JITC/AJNTV shall be entitled to reasonable attorney's fees and other costs incurred in that action or proceeding, in addition to any other relief to which it may be entitled.

The validity, interpretation, enforcement and effect of these Terms and Conditions shall be governed by the laws of the State of Florida, and the parties agree the Pinellas County, Florida shall be the venue for any lawsuit filed in connection herewith. Captions and paragraph headings are for convenience only and are not substantive provisions hereto.

**ARBITRATION:** Solely at JITC's discretion, JITC may require that all disputes, controversies, or differences between the parties arising out of or related to this Agreement shall be resolved through binding arbitration. If JITC elects not to use arbitration, the parties hereto agree that the provisions of the above Sections entitled "Attorney Fees & Venue" shall control as to the jurisdiction and venue of any legal action concerning the Agreement. If JITC requires an arbitration to resolve any disputes, controversy, or differences between the parties arising out of or related to these Terms and Conditions, the arbitration shall occur in Pinellas County Florida. Arbitration shall be conducted by a single arbitrator in accordance with the then-current commercial arbitration rules and supplementary procedures for commercial arbitration of the American Arbitration Association ("AAA"). Any discovery shall be conducted in accordance with the laws of the State of Florida. The arbitrator shall be selected by mutual agreement of the parties, or failing such agreement, shall be selected according to AAA rules. Judgment upon any arbitrator's award may be entered in any court of competent jurisdiction. The parties hereby consent to such court's jurisdiction.

**SEVERABILITY:** Should any provision of these Terms and Conditions for any reason be declared invalid, such a decision shall not affect the validity of the remaining provisions which shall remain in full force and effect as if these Terms and Conditions had been executed with the invalid provision eliminated.

By registering as a Bidder and placing bids on any real estate, Bidder(s) understands and agrees to these Terms and Conditions. JITC/AJNTV reserves the right to update or amend its Terms and Conditions from time to time prior to Auction. JITC/AJNTV may require Bidder(s) to execute new Terms and Conditions on any subsequent bids unless supersede by new Terms and Conditions. In the event of any disputes, controversies, or contradictions with any prior Terms and Conditions, the terms of the most recently signed Terms and Conditions will prevail. Documents executed via Facsimile or scanned and transmitted electronically shall be considered the same as the original signatures for the Terms and Conditions and all matters relating hereto.

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Signature- Bidder/Buyer Date Signature- Bidder/Buyer Date

(Print Name) \_\_\_\_\_ (Print Name) \_\_\_\_\_

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Email Phone

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Mailing Address