

# Strategic Auction Alliance

## NEW ENGLAND'S AUCTION SPECIALISTS

Real Estate Auction  
March 1, 2018 - 11:00 a.m.  
234 Copeland St. Unit 210  
Quincy, MA 02169

### Bidder Package (v1.0)

**Notice:** This auction will occur live on location at the date and time depicted above. Please review the following "Terms of Sale", "Bidder Registration" and "Agreement to Purchase Real Estate at Auction" documents detailing this process.

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# Real Estate Auction

March 1, 2018 - 11:00 a.m. EDT

## Terms and Conditions of Sale

### Subject Property:

234 Copeland Street Unit #210 Quincy, MA 02169.

**Description:** An unfinished office condominium consisting of 2,791 SF +/- Referenced in the Norfolk County Registry of Deeds in Book 24968 Page 210.

Bidder packages, photos, unit plan, master deed, association bylaws, contract for purchase and other documents may be found at: <https://www.strategicauctionalliance.com/234-copeland-street-quincy-ma-professional-office-condo-auction/>

**1. Definitions:** Weitbrecht Auctioneers, Inc. DBA Strategic Auction Alliance, hereinafter referred to as "Auctioneer", is a licensed auction firm and real estate brokerage firm in the Commonwealth of Massachusetts license #222 and #9755, respectively. "Bidder(s)" are those perspective buyers agreeing with the terms of this sale and approved to bid through the registration process specified by these terms of sale.

**2. General Terms:** All prospective buyers must agree to the specific terms of this auction sale and complete the bidder registration process as set forth by the terms herein. Prospective buyers will be approved to bid when they complete the registration process and furnish the auctioneers the required bidders deposit within the time specified. See Clause 6 "Bidder Registration" for specific registration requirements for bidding participation.

**3. Due Diligence:** Buyers are responsible to perform their own due diligence, as they deem appropriate prior to bidding on the subject property. The property is sold as is. Auctioneer makes no warranties or guarantees whatsoever. Bidders and buyer's agents enter and inspect auction property at their own risk and peril.

**4. Property Showings:** All property viewing must be done by appointment and only when accompanied by the auctioneer or a Massachusetts licensed real estate agent.

**5. Earnest Deposit Requirements:** A \$10,000. earnest deposit in cash, or certified or bank check and positive ID is required to register and bid at this auction. All unsuccessful bidder deposits will be returned to the unsuccessful bidders. The successful bidder is required by the terms of this sale to increase their total earnest deposit to 10% of the total contract price within 5 business days of the conclusion of the auction, (no later than close of business, 5:00 PM Eastern Daylight Time on March 8, 2018), by cash, official bank check or wire transfer to auctioneer's account. All earnest monies paid are to be held by Auctioneer in a non-interest bearing real estate escrow account.

**6. Bidder Registration:** In all cases, the auctioneers reserve the right to reject any bidder registration that does not meet the required qualifying criteria. All bidders are required to produce a valid photo driver's license or other government issued photo identification to qualify for registration and to participate in the bidding process. Bidder registration will begin 30 minutes before the auction. Please arrive early to avoid delay. All deposits must be in the form of Cash or Official Bank check or advance wire transfer to the auctioneer's accounts only. Bank checks must be made payable to: "Yourself" so you may redeposit the check if unsuccessful. All bidders must register to receive a bidder's number in order to bid. The auctioneer will recognize bids offered by the display of the numbered bid paddle only. The successful onsite bidder is required to endorse their earnest deposit check to auctioneer immediately following the auction.

**7. Additional Contractual Buyer Requirements:** The successful bidder is required to execute the "Agreement to Purchase Real Estate at Auction", as it is written, without edits immediately upon confirmation of bid / offer.

**8. Closing date / costs:** Closing is to occur within forty five (45) days from the date of the auction. The Buyer agrees to pay for all their closing costs permitted under state law. This includes, but is not limited to any points, loan origination fees, attorney's fees, lender required inspections, courier fees, lender fees, transfer taxes and recording fees.

**9. Auction Confirmation:** The auction is subject to seller's confirmation.

**10. Buyers Premium:** There will be a 10% BUYER'S PREMIUM assessed and added to the final bid price at this auction sale. The buyer's premium is a sales commission due to the auctioneers from the buyer(s). The buyer's premium is added to the high bid price and becomes the total contract sale price. EXAMPLE: Bid Price \$100 + Buyers Premium \$10 = \$110 contract sale price (the price the buyer pays).

**11. Contingencies:** This auction is conducted without any contingencies including but not limited to those for financing or property inspection. All successful buyers will be expected to close according to the terms of sale. If a buyer requires financing it is strongly recommended that they investigate available financing prior to the auction.

**12. Representations and Warranties:** This Property is being sold "As-Is, Where-Is" and "With All Faults" as of the *Closing Date*. Neither the Seller, the Auctioneers or their contractors, attorneys, officers or directors ("Agents") makes any representations or warranties with respect to the physical condition of any of the land or any improvement thereon, the Property's fitness for any particular purpose, the Property's merchantability, or any other warranty, express or implied. No representations or warranties are made with respect to the subject premises, as same address zoning, site plan approval or other federal, state or local laws. Any maps, plats, surveys, site plans, subdivision maps or the like that have been supplied to the buyer are for convenience only. The seller and auctioneer make no representation, warranties or guarantees with respect to locations, dimensions, tract sizes, suitability for use, or subsurface conditions. The Seller, Auctioneer-, and Auction Firm specifically disclaim any warranty, guaranty, or representation, oral or written, past or present, express or implied concerning the Properties. Bidders are expected to undertake their own independent physical inspection of the Property prior to bidding. If the Successful Bidder's lender requires any repair(s) and/or treatment(s) to be done to the property, it is the Successful Bidder's responsibility to pay for those repair(s) and/or treatments(s) and shall not be considered a contingency to be met by the Seller under any agreement executed between the parties hereto. If the local or state laws require a property Disclaimer or Disclosure from the Seller, a signed document from the Seller to all prospective bidders is included in the property information package.

**13. Environmental Audit / Mechanical Inspections:** For any auction property, the Seller, Auctioneer, Auction Firm bear no responsibility to remove or to pay to remove any lead-based paint, lead- based paint hazard, asbestos, radon, ground pollution and/or any other environmental contamination from any auction property prior to, on the day of or after settlement. As all auction properties are sold "as-is" and non contingent on mechanical inspection the successful bidder must waive the opportunity to conduct a risk assessment or any type inspection after the auction to enter into this purchase agreement. If any prospective buyer wishes any type of inspection it must be performed prior to the auction at the prospective buyers own expense.

**14. Survival of Terms:** All information distributed to a Bidder and all other materials or information (including any oral agreements or representations) shall be subject to and superseded by the Terms and Conditions of Sale, the "Agreement To Purchase Real Estate At Auction and the Lead Based Paint Disclosure, (if applicable) the buyer registration documents and all other contract documents which shall constitute the entire agreement between the parties as specified by the Terms & Conditions of this Auction Sale. Download or contact the auctioneer for a copy of the required documents prior to auction for review. If any of the terms of this document conflict with any part of the "Contract for Sale", the "Agreement To Purchase Real Estate At Auction" shall supersede.

**15. Licensed Real Estate Broker Participation:** A 3% cooperative sales commission is offered to the licensed real estate Broker representing a successful buyer at this auction provided that the Broker registers their relationship with their client through the online form provided upon our website no later than 48 hours prior to the auction start time and attend the auction with their buyers. Brokers not complying with these conditions will not be compensated. Any qualified commission will be paid to the eligible buyer's Broker at closing.

**16. Default:** If failure to comply with these Terms & Conditions of Auction Sale or the "Contract for Sale" and all other contractual documents, or closing is delayed by actions or lack of actions on the part of the Successful Bidder, (buyer), default will be declared and all Earnest Money will be retained as liquidated damages, representing the negotiated and fair measure of damages, not to be construed as a penalty and this shall not be seller's sole and exclusive remedy at law or equity.

**17. Indemnity Provisions:** By execution of this agreement, bidders agree to bear responsibility for any charges, claims or expenses incurred by reason of any violation, breach or default in respect to these terms and conditions, including, reasonable attorney's fees, court costs, the cost of re-sale, and remarketing costs. The foregoing remedies are not exclusive.

**18. Representation:** Auctioneer is a Seller's agent and represents the seller only.

**19. Determination of Disputes:** In the case of disputed bids the auctioneer shall have the right to exercise their discretion in determining the resolution of claims, and such decision is final. Such decision shall not be the subject of any post-auction claims. No transfer shall be recognized from one buyer to another buyer. In the event a dispute should arise after the auction the auctioneer's records shall be conclusive.

**20. General Provisions:** Facsimile and digital signatures shall be considered binding. In case any section, clause, sentence, paragraph or part of this contract shall for any reason be judged by any court of competent or final jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder of this contract, but shall be confined in its operation to the section, clause, sentence, paragraph or part thereof directly involved in the controversy in which said judgment shall have been rendered. Further, this contract shall be subject to and interpreted by the laws of the Commonwealth of Massachusetts.

**21. Bidding Methods:** This auction will occur live on site while bids will be received by the auctioneer in the traditional manner by gesture of the registered bidder possessing the assigned bid paddle. The auctioneer reserves the right to set and regulate the monetary bidding increments.

**22. Time for Performance:** Time is of the essence as to all terms of this contract.

**23. Personal Property:** No personal property whatsoever is included in auction of the subject property.

**24. Additions to Terms of Sale:** Any addendum to these Terms and Conditions delivered verbally or in writing at the opening of the auction become incorporated into the Terms and Conditions and become components of the whole. Any party participating into the bidding process after the delivery of said addendums accepts these additional or prevailing terms.

**The terms of this auction are a legal contract between a buyer and the auctioneer, if you do not understand this document please consult with an attorney.**

1-20-2018 V1

# Strategic Auction Alliance

## NEW ENGLAND'S AUCTION SPECIALISTS

Real Estate Auction  
March 1, 2018 - 11:00 a.m.

234 Copeland St. Unit 210 Quincy MA 02169

### Bidders Registration Form

I / we will fund my required \$10,000 bidders' deposit: (check only ONE appropriate box)

- By Cash
- By Bank Check , (made payable to **yourself**)
- By Wire Transfer. (Transfer fees may apply)

**I / we hereby have read, understand and hereby agree to the specific terms and conditions of this auction and agree by participating in this auction I hereby agree to these terms.**

How did you hear about today's auction? \_\_\_\_\_

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|                 |         |      |       |     |            |           |
|-----------------|---------|------|-------|-----|------------|-----------|
| Printed Name(s) | Address | City | State | Zip | Best Phone | Signature |
|-----------------|---------|------|-------|-----|------------|-----------|

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|                 |         |      |       |     |            |           |
|-----------------|---------|------|-------|-----|------------|-----------|
| Printed Name(s) | Address | City | State | Zip | Best Phone | Signature |
|-----------------|---------|------|-------|-----|------------|-----------|

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|               |   |  |                                   |
|---------------|---|--|-----------------------------------|
| Email Address | @ |  | Auctioneer Assigned Bidder Number |
|---------------|---|--|-----------------------------------|

**Notice: any incomplete or illegible registration forms will be rejected.**

**Bidders Funding Earnest Deposit By Wire Transfer: Fax this completed document to 877-338-2325 for review and registration approval. You will be furnished transfer credentials after approval.**



877-426-8175 | 22 River Street Braintree, MA 02184  
www.StrategicAuctionAlliance.com | info@sabids.com

# Agreement To Purchase Real Estate At Auction

1. Agreement made this 1st day of March, 2018 between Maura Craig referred as "Seller" and

Hereinafter referred to as "Buyer". The Seller and Buyer are collectively referred to as the "Parties" to the agreement hereinafter. Seller agrees to sell and buyer agrees to buy the Real Property known as 234 Copeland St. Quincy MA 02169, located in the County of Norfolk and the Commonwealth of Massachusetts, as described in the Norfolk County Registry of Deeds in Book 24968, Page 210 described as a 2791 +/- SF professional office condominium that will hereinafter referred to as "The Property".

Weitbrecht Auctioneers, Inc. DBA Strategic Auction Alliance, with offices located at 22 River Street, Suite #13 Braintree, MA 02184, a Massachusetts Corporation, a licensed real estate brokerage firm and a licensed auction firm in the Commonwealth of Massachusetts hereinafter referred to as "Auctioneer", represents the seller in this transaction. Buyer agrees to pay the following for The Property:

Buyer's high bid is: \_\_\_\_\_ (\$ \_\_\_\_\_) dollars

Plus a 10% buyers premium in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) dollars

**Totaling the agreed contract sale price of** \_\_\_\_\_ (\$ \_\_\_\_\_) dollars

An Earnest deposit in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) dollars

has been paid by the Buyer to Auctioneer. An additional deposit increasing the Buyers' total earnest deposit to 10% of the contract sale price must be paid to Auctioneer, as per the terms of this auction sale, in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) dollars no later than the close of business, 5:00 PM Eastern Time on March 8, 2018 by cash, certified, cashier's, treasurer's, bank check or wire transfer to the auctioneer's. All earnest monies paid are to be held by Auctioneer in a non-interest bearing real estate escrow account.

The remaining balance in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) dollars

must be paid in cash or by certified, cashier's, treasurer's, bank check or bank wire at the time of closing which must occur within 45 days of auction date as specified in clause 2, and as in this case the 45th day falls on a weekend, the Monday immediately following the 45th day, is also a legal Holiday, (Patriots Day) therefore Tuesday April 17<sup>th</sup>, 2018 shall be considered the 45th day and the closing deadline. Time is of the essence in this agreement. Buyer warrants that buyer will abide by the schedule and amounts for earnest deposits and closing as defined in this agreement and will abide by the terms of this agreement herein above and herein after. In the event of non-compliance by buyer of the terms in any section of this agreement, including non-performance of additional earnest deposit as specified, or buyer default, the buyer agrees and shall forfeit any and all earnest deposits made as liquidated damages.

2. The Property is to be conveyed by a good and sufficient Quitclaim deed running to Buyer, or to the nominee designated by the Buyer by written notice to Seller at least seven (7) days before the deed is to be delivered as herein provided, and said deed shall convey a good clear record and marketable and insurable title thereto, subject to easements and restrictions of record and subject to the provisions of this agreement. Such deed is to be delivered no more than Forty Five (45) days from the date of the subject auction, at the Bristol County Fall River Registry of Deeds or any other location as mutually agreed by the parties. As the 45th day falls on a weekend, and the following Monday is a legal holiday, the Tuesday, (April 17<sup>th</sup>) immediately following the 45th day shall be considered the 45th day by the parameters of this contract. Time is of the essence of this agreement. In the event the title cannot be conveyed by Seller, all earnest monies paid by buyer shall be returned. Return of earnest monies paid shall be the sole remedy of the buyer.

3. Taxes to be adjusted as of the date of closing.

Buyer Initials \_\_\_\_\_

