

BANK ORDERED AUCTION

***ONLY 6 SELL WITH RESERVE**



THURSDAY, MAY 31, 2018 • 11:00 A.M.

SELLING 19± BANK BRANCHES IN ARKANSAS, MISSISSIPPI, NORTH CAROLINA, PENNSYLVANIA, SOUTH CAROLINA, TENNESSEE AND VIRGINIA

HAGUE, VA



HICKORY, NC



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**JOHN DIXON
& ASSOCIATES**
AUCTIONS • MARKETING

05/18 Thomas J. Tarpley, Licensed Arkansas Real Estate Broker and Auction License #1536; Thomas J. Tarpley, Licensed Mississippi Real Estate Broker and Mississippi Auction License #565, : 6397, PA: 6034, SC: 002815R, Richard Dixon, PA Auction License #6034, TN: 3945, VA: 2908 000490

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AUCTION TERMS & CONDITIONS

AUCTION LOCATION & TIME: Thursday, May 31, 2018 at 11:00 a.m. at Marriott Winston-Salem, 425 North Cherry Street, Winston-Salem, NC 27101.

INSPECTION: Contact auctioneer for details 770.425.1141 or visit johndixon.com.

TERMS FOR LIVE BIDDING: Properties selling for a total purchase price (calculated by adding the high bid amount plus the buyer's premium) of \$100,000 or less will pay the greater of \$10,000 or 20% down of the purchase price with one exception: If the high bid is less than \$10,000, the entire purchase price will be due at the auction. Properties selling for a total purchase price of \$100,001 to \$200,000 will pay 15% down of the purchase price. Properties selling for \$200,001 or greater will pay 10% down of the purchase price at the auction. Balance will be paid in full at closing to be held on or before **Friday, June 29 2018**. A copy of the sale contract may be reviewed prior to the auction by contacting the auctioneer.

TERMS FOR ONLINE BIDDING: The online registration will need to be completed, including credit card information which will be verified and approved, and the credit card will be charged \$1.00 for this process. If you are the successful bidder and do not deliver the earnest money as outlined in the terms for live bidding which must be by wire transfer within 24 hours, a charge of \$5,000 will be placed on the account. The card is for verification purposes to ensure we have serious bidders. Balance will be paid in full at closing to be held on or before **Friday, June 29, 2018**. The successful online bidder will be notified immediately following the closing of the auction and emailed the purchase contract. The executed contract shall be submitted per the instructions received with the contract. For questions regarding online registration, contact Stephanie Dixon at 800.479.1763 or stephanie@johndixon.com.

PURCHASERS PLEASE CAREFULLY READ THESE TERMS & CONDITIONS: The Office of Foreign Assets Control (OFAC) background check will be run on all individuals and entities that are the successful high bidders. If you are buying under a company organization (Corporation, LLC, LP or GP) and attending the live auction you will need to bring with you a copy of a certificate of organization obtained by the Secretary of State. If you are bidding online you will need to email those documents to Danielle Foreman at closing@johndixon.com upon receipt of the Purchase and Sale Agreement.

BUYER'S PREMIUM: A 10% buyer's premium will be added to the high bid. Example: For each \$10,000, a 10% buyer's premium of \$1,000 will be added to arrive at the total purchase price of \$11,000.

CLOSING ATTORNEY: Purchaser shall choose their own closing attorney or settlement agent and provide name and email address upon signing the contract. Seller shall pay for the preparation of the Special Warranty Deed. Seller shall provide and pay for all other documents necessary to perform Seller's obligations under the Contract, its attorney's fees and for the Grantor's Tax. Buyer shall pay for recording the Deed and for preparation and recording of all instruments required to secure the balance of the Purchase price unpaid at closing, all recording and transfer taxes, other than the Grantor's Tax, its attorney's fees, all costs of the title examination, title report, title commitment and one or more title insurance policies, all other closing costs, including without limitation, fees to the Settlement Agent. For questions regarding closings or contracts, contact Danielle Foreman, Closing Coordinator at 800.479.1763 or closing@johndixon.com.

SELLER'S ATTORNEY & CLOSING COORDINATOR: Properties: **1103, 1106, 1109 & 1110:** Brett A. Schubert, Marin Tate Attorneys and Counselors, (901.522.9000). **All remaining properties:** Leigh C. Bagley, Esq., Bell, Davis, Pitt, Winston-Salem, NC 27101 (336.714.4125).

SPECIAL NOTE: Announcements made at the auction will take precedence over previously written matters. The seller and their agents reserve the right to place bids on the property up to the seller's reserve unless selling absolute, if desired, at their sole discretion.

AGENCY: John Dixon & Associates, auctioneer/broker, is acting exclusively as agent for the seller.

BROKER PARTICIPATION: Two percent (2%) for qualified licensed brokers. Contact auctioneer for requirements and details.

AUCTIONEER'S AUTHORITY: The auctioneer shall make the sole and final decision as to the winning high bid amount. Acceptance by the online bidding platform does not necessarily constitute an accepted bid by the auctioneer.

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