

TERMS AND CONDITIONS OF AUCTION: – Please read and review the Terms & Conditions thoroughly prior to bidding. If you have not read and understand these Terms & Conditions, then DO NOT BID.

Two (2) Luxury RV Campers, selling separately, currently set-up in the Harkers Island RV Resort at 288 Guthrie Drive, Harkers Island, NC 28531. Successful Buyers may continue to lease the current RV Lot where the units are set-up, or may move the Campers out of the park, SUBJECT TO THE TERMS of the Harkers Island RV Resort, Inc. RENTAL AGREEMENT and the Harkers Island RV Resort Rules & Regulations Concerning Campground Residents.

QUESTIONS ? / NEED INFORMATION: PLEASE CALL 252-729-1162

Location: 288 Guthrie Drive, Harkers Island, NC 28531 - ONLINE ONLY AUCTION

BY BIDDING IN THIS AUCTION, BUYER EXPRESSLY AGREES TO ALL TERMS & CONDITIONS SET FORTH AND ENTERS INTO A CONTRACTUAL AGREEMENT TO PURCHASE THE ITEM(S) UNDER THE FOLLOWING TERMS AND CONDITIONS:

ONLINE ONLY AUCTION - Bidding ENDS Thursday, MAY 28th, 2020 at 7:00 PM Eastern Daylight Time, subject to the “Extend All Bidding” feature based on bidding activity at the closing. PLEASE READ & UNDERSTAND the “Auto-Extended Bidding” and “Extend All Bidding” Features which are described in these Terms & Conditions.

A credit card, either Visa or MasterCard is required to register and bid. Nothing will be charged to your card unless you default on payment under the Auction Terms & Conditions.

INSPECTION / PREVIEW: By Appointment - Please call 252-729-1162 to make your appointment

1. CATALOG: House Auction Company (Auctioneer) has put forth every effort in preparing the catalog for this auction to provide accurate descriptions of all items. However, all items are sold AS IS, WHERE IS with any and all faults, imperfections, and errors of description. Descriptions of items are believed to be correct and are provided in good faith, but are matters of opinion and not guaranteed. All purchases are considered verified by the Bidder / Buyer as to grade, authenticity, quality and condition. The purchaser will rely SOLELY on his/her own judgment in any purchase. House Auction Company makes no representations or warranties, expressed or implied, concerning the items being sold. All Sales Are Final. No refunds or exchanges.

2. INSPECTIONS & REGISTRATION: All information contained herein is deemed to be from reliable sources. However, neither the Auctioneer nor the Seller guarantees this information to be correct. It is the bidder's responsibility to conduct any inspections prior to the auction to determine the condition of any item and the feasibility of the bidder's intended use. By bidding, you, the Bidder/Buyer certify that you have closely examined the item(s), have arranged for an independent agent to examine the item(s) for you, or waived your right to

inspect the item(s) and further agree to abide by the Terms and Conditions as set forth herein. Please review thoroughly ALL photographs & information of all items you are bidding on - CLICK on the feature photo and navigate the photo file for each Lot in the Catalog to review the multiple photos of each item. The Auctioneer represents the Seller in this transaction. Auctioneer is not responsible for any errors or omissions in the description of any item. All announcements made by the Auctioneer during the auction shall take precedence over all other information. We reserve the right to add or delete. A credit card, either Visa or MasterCard is required to register & bid.

3. TERMS & PAYMENTS: 10% Buyers Premium applies. Payment for these RV Campers must by cash, certified bank check, wire transfer or in-state guaranteed company check or personal funds. NO Payment by credit card unless Buyer is deemed in default. Buyer shall be responsible for bank wire transfer of \$20.00, which will be added to Invoice. Successful Bidder will be emailed their invoice following the close of Auction. Out of State Buyers must pay by cash, certified bank check or bank wire transfer. **Vehicle Titles held for up to 14 banking days until funds clear Escrow Account.**

4. Payment in Full required within 48 hours from close of auction. If FULL payment is not been received by 4:00 PM on June 1, 2020, then you the Buyer, shall be considered in default and hereby authorize Auctioneer to charge the credit card provided at registration for the full invoice amount including a 14% buyer's premium on the total high bid amount. In addition, should the buyer be in default as described above, the buyer expressly authorizes House Auction Company to charge the credit card provided at registration in any increments and amounts available in multiple charge attempts in order to secure full payment. No credit card charge backs will be allowed if a bidder defaults.

5. Transfer Fee to H.I. RV Resort: Success Bidder will be required to pay Harkers Island RV Resort, Inc. a \$1,500.00 Transfer Fee to transfer the Lot Lease to their name, or to remove the RV Camper from the Lot. Please review the TERMS regarding RV Camper removal in the Harkers Island RV Resort, Inc. RENTAL AGREEMENT, posted on Auctioneer's website and incorporated herein by reference.

6. AUCTION ENDING TIME – All House Auction Company Online Auctions are timed events with a scheduled closing time, which is subject to extended bidding due to bidding activity at the closing of the Auction. House Auction Company Online Auctions have “AUTO EXTENDED BIDDING” and “EXTEND ALL BIDDING” features which will become active in the last 5 minutes of the scheduled bidding period.

Any bid placed on any item (Lot) within 5 minutes of the auction ending will automatically extend the ENTIRE auction for all items in the Auction for an additional 5 minutes. This process will continue until there are NO bids placed on any item in the final five minutes of the auction. House Auction Company reserves the right to reduce and/or adjust the auto extension time period.

7. “EXTEND ALL BIDDING FEATURE” Example: If the bidding for an Item (Lot) is scheduled to end at 7:00 pm, and that Lot receives a bid at 6:57 pm, then the bidding period for ALL Lots in the Auction will automatically extend to 7:05 pm. Once this begins, anytime a bid is placed on ANY Item (Lot) in that Auction with under 5 minutes remaining, then an additional 5 minutes is added to the bidding period for ALL the Lots in the Auction.

8. MAXIMUM BID: When you bid “MY MAX BID” the current bid price doesn’t automatically go to your MAX BID. The bidding system will only bid the portion of your MAX BID amount required to place you in the lead. Then another bidder has to bid to increase the current price and the computerized bidding system will automatically bid up to your Maximum Bid in the increments specified.

9. OUTBID NOTIFICATION: Until the auction begins to close, the bidding software will notify bidders by email when they have been outbid. Bidders may also find out if they have been outbid by refreshing the individual parcel / tract information. Due to varying internet connections and speed, sometimes email notifications can be delayed. Registered bidders expressly understand and agree that House Auction Company, MarkNet Alliance and the Seller are not responsible or liable for the failure of any part of the bidding process or internet bidding.

10. AUCTIONEER DISCRETION: House Auction Company has full discretion to modify the date and time, order and details of the auction for any reason, including but not limited to technical issues, emergencies, and convenience of House Auction Company or the Seller. We gather aggregate information from the website, which may include but is not limited to: number of page visitors, most visited pages, and any and all correspondence. House Auction Company has the sole authority to resolve any bidding disputes as they may arise.

11. CONDUCT OF THE AUCTION: Conduct of the auction and increments of bidding are at the direction and sole discretion of House Auction Company. House Auction Company is not responsible for any missed bids either in person or online. House Auction Company reserves the right to reject any and all bids for any reason and also reserves the right to cancel this auction, or remove any item or lot from this auction prior to the close of bidding. All decisions of House Auction Company are final. In all transactions, House Auction Company is acting exclusively as agent for the Seller. At auctions with reserve, the seller and/or auctioneer reserve the right to bid. On all other auctions, auctioneer reserves the right to bid on auctioneer’s behalf when permitted by law.

12. CONTRACTUAL AGREEMENT: By registering and bidding in this auction, the Bidder expressly indicates both an understanding and an acceptance of the Terms and Conditions of the Auction and hereby enters into a Written Contractual Agreement (Agreement) between Bidder and both House Auction Company and the Seller. By bidding in this auction Bidder expressly agrees to fully abide by the Terms and Conditions of this Agreement and is prepared to purchase the items bid on under these Terms and Conditions of the Auction.

13. TITLE: The Seller will convey to the successful Buyer the North Carolina Certificate of Title for the RV Camper purchased. Vehicle Titles held for up to 14 banking days until funds clear Escrow Account.

14. BID CONFIRMATION: Property is selling subject to Seller's confirmation unless advertised as Absolute.

15. BIDDING INCREMENTS:

\$0 - \$10 = \$1 increment
\$10 - \$50 = \$5 increment
\$50 - \$250 = \$10 increment
\$250 - \$1,000 = \$25 increment
\$1,000 - \$2,000 = \$50 increment
\$2,000 - \$5,000 = \$100 increment
\$5,000 - \$10,000 = \$250 increment
\$10,000 - \$25,000 = \$500 increment
\$25,000 - \$50,000 = \$1,000 increment
\$50,000 - \$75,000 = \$1,500 increment
\$75,000 - \$100,000 = 2,000 increment
\$100,000 - \$300,000 = \$2,500 increment
\$300,000 - \$500,000 = \$5,000 increment
\$500,000 - \$1,000,000 = \$10,000 increment
\$1,000,000 or Greater = \$25,000 increment

16. SERVER & SOFTWARE TECHNICAL ISSUES: In the event there are technical issues related to the server, software or any other online auction related technologies, House Auction Company, MarkNet Alliance and the Seller reserves the right to extend bidding, continue the bidding, or close the bidding. By registering and bidding in this auction each Bidder automatically and expressly acknowledges and agrees that House Auction Company, the Seller, MarkNet Alliance, and the company providing the software shall NOT be held responsible or liable for a missed bid or the failure of the software to function properly for any reason. Email notifications may be sent to registered bidders with updated information as deemed necessary by House Auction Company.

17. (a) DEFAULT OF BUYER: Any Successful Bidder/Buyer not paying for items within 48 hours following the close of the Auction will be considered in DEFAULT. Such Default will result in that Bidder's liability to both the Seller and House Auction Company. Seller shall have the right to: (a) declare this contractual agreement cancelled and recover damage for its breach, (b) to elect to affirm this contractual agreement and enforce its specific performance, or (c) Seller can resell the items either publicly or privately with House Auction Company and in such event, the Defaulted Bidder shall be liable for payment of any deficiency realized from the second sale plus all costs, including, but not limited to the holding/transporting/storage costs of the items, the expenses of both sales, legal and incidental damages of both the Seller and House Auction Company.

(b) In addition, House Auction Company reserves the right to recover any damages separately from the breach of the Defaulted Bidder. The Defaulted Bidder agrees to pay all reasonable attorney fees and costs incurred by House Auction Company in the collection of funds. The Bidder also agrees that a storage/handling fee of 2% per month be added to the balance of any unpaid balance due House Auction Company. Any debt collection or dispute proceedings shall be mediated or litigated in Carteret County, North Carolina as the sole and exclusive venue. All parties expressly agree to submit to this exclusive venue and hereby expressly waive any grounds for any alternate venue.

18. Both the Bidder and Seller shall indemnify House Auction Company and its agents for and hold harmless House Auction Company and its agents from any costs, losses, liabilities, or expenses, including attorney fees resulting from House Auction Company and its agents being named as a party to any legal action resulting from either Bidders or Sellers failure to fulfill any obligations and undertaking as set forth in this contractual agreement.

19. BIDDER VERIFICATION: Bidding rights are provisional, and if identity verification is questionable, House Auction Company has the right to reject the registration, and bidding activity will be terminated. The Seller and House Auction Company reserve the right to preclude any person from bidding if there is any question as to the person's credentials, mental fitness, etc. Bidders expressly agree to keep their user name and password confidential as they are responsible for ANY and ALL activity involving their account. When using the website you must obey any and all local, state and federal laws. Violations will result in termination of website use privileges.

20. DISCLAIMER: No allowance will be made for errors in cataloging, genuineness, defects, or imperfections not noted. All sales are final and a bid is a legally binding contract between the bidder and both House Auction Company and the Seller. Both the Successful Bidder and Seller shall indemnify and hold harmless House Auction Company and/or its agents for ANY and ALL costs, losses, liabilities, claims, or expenses, including attorney fees resulting from House Auction Company and/or its agents being named as a party to any legal action resulting from either Bidder's or Seller's failure to fulfill any obligations and undertakings as set forth in this Contractual Agreement. House Auction Company employees may bid on auction items.

21. DISPUTES: This Agreement shall be exclusively construed and governed in accordance with the laws of the State of North Carolina, without regard to its conflict of laws or principles. Any litigation or dispute arising out of this Agreement shall first be mediated before any lawsuit or legal proceeding is filed. The parties shall in good faith agree on a third party neutral mediator. The mediator shall set guidelines. The parties shall in good faith mediate the dispute and divide the cost of said mediator. All mediation shall be conducted in the County of Carteret, North Carolina and shall be subject to the mediation guidelines of the State of North Carolina. If mediation is unsuccessful then all litigation arising out of this agreement shall be adjudicated in a court of competent jurisdiction within the County of Carteret, State of North Carolina. All parties expressly agree to submit to this exclusive venue and hereby expressly waive any grounds for any alternate venue.

NCAL # 7435 & # 7889