

TERMS AND CONDITIONS OF SALE
For 4036 Pacaya Circle, Boca Raton, FL 33487
April 7, 2011

1. The property is being sold by DeFalco Real Estate Group, Realtors®, Auctioneers and Consultants via The Public Pricing™ open bid method.
2. OPEN BIDDING HAS BEGUN! ALL BIDS must be received no later than 5:00 p.m. Eastern Standard Time, APRIL 30th, 2011. The bidding will be “OPEN BIDDING.” All bids will be publicly posted at the home and online at www.publicpricing.com and www.defalco.com and www.ebay.com. If you do not want your name disclosed or displayed with your bid please mark the bidder registration form “PRIVATE.”
3. The **MINIMUM OPENING BID IS \$500,000**. Once the minimum open bid of \$500,000 is made the minimum increment for any bid is \$5,000. **To bid on this property, you must register as a bidder by filling out the proper forms in the Bidder's Registration Packet** available at the property or online at www.publicpricing.com. or www.defalco.com
4. A **fully refundable** deposit of **\$5,000** must accompany your bidder registration and be made payable to DeFalco Real Estate Group Escrow. If you are the successful bidder/buyer, this good faith deposit will be applied toward the purchase price. If you are not the successful bidder/buyer **your good faith deposit will be returned to you by May 5th 2011.** **YOUR DEPOSIT MUST BE PAID AND ALL FORMS SUBMITTED TO BE CONSIDERED A “PROPERLY REGISTERED BIDDER.”** The deposit can be a check, money order, bank check or wire instructions can be provided, **NO CASH will be accepted.**
5. Following the bid deadline of APRIL 30th at 5:00 p.m. EST, it is the Seller’s option to 1) Sell the property to the highest bidder! **OR** 2) Instruct the auctioneer to contact all properly registered bidders with an opportunity to raise their bid, maintain their bid, or remove themselves from the bidding process. **BIDDERS AND SELLER ARE NOT BOUND OR OBLIGATED TO ANY BIDS UNTIL BOTH PARTIES ARE READY, WILLING, AND ABLE TO ENTER INTO AND EXECUTE THE PURCHASE AND SALE AGREEMENT IN THE BIDDER’S PACKET.**
6. The property is being sold with a builder’s warranty and clear title.
7. These terms govern the sale and are an addendum to the Purchase and Sale Agreement and binding upon all parties; time is of the essence.
8. If the successful bidder enters into the purchase and sales agreement and fails to perform their obligations, the paid deposits and deposits to be paid will be forfeited as liquidated damages, the contract will become null and void and the property will be resold. Time is of the essence.
9. The broker, agents and auctioneer are acting as a transaction broker and are not the agent of the seller or prospective buyer. All information is believed to be accurate but is not guaranteed. Bidders must rely upon their own due diligence and judgment. All information contained in print, electronically or provided by staff members is believed to be correct but is not guaranteed. Any measurements stated: square footage, acreage, or similar information are estimations only. All bidders agree to hold harmless the seller, broker and auctioneer against any and all claims whatsoever. Purchasing real estate is a legal transaction and if this transaction is not fully understood, you should seek legal counsel.
10. These terms and conditions may be changed or modified by the seller or broker at anytime. Any and all changes will be published on www.defalco.com and www.publicpricing.com In the event an offer is made to purchase the property prior to the scheduled final bid date and the Seller decides to accept the offer, the Seller may postpone or cancel the auction.

Bidder’s Initials _____ Date: _____

Seller’s Initials _____ Date: _____



Bidder Registration Form

4036 Pacaya Circle, Boca Raton, FL 33487

All bids are due on or before 5:00 p.m. Eastern Standard Time, APRIL 30th, 2011

IN ORDER TO BID ON THE PROPERTY:

- 1) Read and Initial the Terms and Conditions of Sale.
- 2) Completely fill out this Bidder Registration Form.
- 3) Attach the required refundable deposit to this form. The deposit is described in the terms and conditions of this sale. The deposit can be a check, money order, or bank check. Upon request we will send you wire instructions for the deposit. NO CASH will be accepted.

This completed form and the above items need to be delivered to the auctioneer/broker at the property or mailed to the office: DeFalco Auctioneers and Consultants, 1601 NW 13 St., Boca Raton, FL 33487

Once the above items are received you will be considered PROPERLY REGISTERED. Once you are properly registered you will be able to bid at any time: 1) In person at the property during previews/open houses 2) By telephone 561-352-9406 or 561-702-3757 or 3) On EBay.

BIDDERS AND SELLER ARE NOT BOUND OR OBLIGATED TO ANY BIDS UNTIL BOTH PARTIES ARE READY, WILLING, AND ABLE TO ENTER INTO AND EXECUTE THE PURCHASE AND SALE AGREEMENT IN THE BIDDER'S PACKET

If I am the successful bidder I will provide a deposit of \$ _____ (due when you execute the Purchase Agreement, the minimum of 10% of your price) the higher the deposit, the more consideration your bid will receive

Financing required? Y / N (circle one) If Yes: Amount of mortgage desired: _____

Special terms desired?

Closing Date? What is your desired closing date? _____

Name: _____

Phone: Home: _____ Cell: _____ Work: _____

Email Address: _____

Mailing Address: (Must be an address that can receive Federal Express or DHL express mail) _____

Signature: _____ Date: _____

If you have questions please contact Manny Gutierrez at 561-352-9406 or Fred DeFalco at 561-702-3757