

BASIC REAL ESTATE TERMS & CONDITIONS OF AUCTION

Auction: A1055 – Grindstone, Et al.

Location: Punta Gorda, Florida

Date & Time: February 2, 2026; 3:00PM

- 1. REGISTRATION:** Bids will be accepted only from registered bidders.
- 2. AUCTION SALE:** All Auction parcels will be sold subject to Seller confirmation of the high bid. **ALL SALES ARE FINAL.** All property is auctioned “**AS IS, WHERE IS**” with all faults in its condition at the time of sale without recourse by way of refund, reduction of the purchase price, or otherwise. Bidders should perform such independent investigation with respect to the property as they deem necessary or appropriate before bidding.
- 3. FINANCING:** Your bidding and purchase of the property is NOT CONDITIONAL UPON FINANCING. Be sure you have arranged financing, if needed, and are capable of paying cash at closing. Lender Financing is allowed, but sales are not contingent upon it.
- 4. LIABILITY:** Bidders inspecting property enter at their own risk. Auction Company assumes no risk for bodily injury or damage to personal property.
- 5. BIDDING:** Qualified bidders may bid on individual tracts, any grouping of tracts or on all properties. The auctioneer will determine all bid increments. All decisions by the auctioneer regarding bid acceptance are final. Bidding signifies you have read and are in agreement with the terms and conditions of the auction.
- 6. ANNOUNCEMENTS:** Announcements on day of sale take precedence over all prior releases, verbal and written, concerning this auction sale.
- 7. BUYER'S PREMIUM:** The Buyer's Premium on the **Real Estate is 5%** of the high bid amount. The Buyer's Premium will be added to the high bid to determine the final sale price.
- 8. AGENCY: THE AUCTION COMPANY AND ITS REPRESENTATIVES REPRESENT THE SELLER.**
- 9. REAL ESTATE DEPOSIT:** A NONREFUNDABLE deposit in the amount of ten percent (10%) of the contract sale price will be required on day of sale. The deposit is payable by cashier's check, preapproved personal check, or wire payable to Woltz & Associates, Inc. Escrow Account. Personal checks will be approved; we have suggested the Buyer present a bank letter stating that the Buyer is a customer of the bank and the checking account is in good standing.
- 10. REAL ESTATE DEED:** The real estate will be conveyed by a general warranty deed free and clear of liens, subject, however, to any rights of way, easements and restrictions of record. The balance of the purchase price is due at settlement on or before March 4, 2026 for all Vacant Lots and March 16, 2026 for the House. There will be no assigning of tracts or deeds between bidders. Tracts will be deeded in the manner and to the Bidder who purchased them at the auction.
- 11. BOUNDARY LINES:** Boundaries on aerial photos and topo maps are approximate.
- 12. GENERAL:** The information contained in the brochure is subject to verification by all parties relying on it. No liability for its accuracy, error, or omissions is assumed by the Seller or the Auction Company.
- 13. BROKER PARTICIPATION:** Any appropriately licensed Florida broker whose agent properly registers the successful high bidder will be paid a Two percent (2%) of the

Contract Sale Price on the house and Three percent (3%) of the Contract Sale Price on the Land Lots at settlement by the Seller. Applications must be on a Woltz & Associates, Inc. Broker Participation Application form and contain the name, address and signature of agent and prospect as well as the Broker's license number and Federal Tax ID number. The form must have been received in the office of Woltz & Associates, Inc. or by email at hannah@woltz.com no later than 12:00pm, January 30, 2026. Participating Broker must sign the Real Estate Purchase Agreement as Agent for the winning bidder along with Purchaser. Agents acting as principals buying on their own behalf, on behalf of family members, other licensed real estate agents, or who represent prospects that have had prior contact with the Seller or Auction Company are not eligible. An agent may register and represent only ONE Bidder for this auction.

- 14. SOFTWARE & TECHNOLOGY:** Woltz & Associates, Inc. reserves the right to reject any bid at our sole discretion. In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Woltz & Associates, Inc., reserves the right to extend bidding, continue the bidding, or close the bidding. NEITHER THE COMPANY PROVIDING THE SOFTWARE NOR WOLTZ & ASSOCIATES, INC. SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON. Email notifications will be sent to registered bidders with updated information deemed necessary by Auction Company.
- 15. ONLINE BIDDERS:** Online Bidders should have registered no later than Noon, January 30, 2026.