

AUCTION TERMS & CONDITIONS

Registration at the auction finalizes each bidder's agreement to the terms and conditions of sale as stated in the Contract and its Addenda which are incorporated by reference into your bidding. DO NOT BID unless you have registered and received a Bidder's Card and Sale Day Notes and agreed to be bound by the terms of sale in the Contract as they are final upon you becoming a high bidder.

INELIGIBILITY TO BID

ALL BIDDERS shall be required to complete a Bidder's Non-Collusion Affidavit ('Affidavit'). By bidding you acknowledge that you have reviewed the Affidavit that will become part of the Contract.

Previously defaulting parties are not allowed to bid. If a bidder owes any outstanding and delinquent taxes to the City of Yonkers, those delinquent taxes must be paid in full prior to closing on any purchases made at this auction. A bidder who has current code violations on other properties or outstanding judgments within the City of Yonkers must also cure such violations or judgments prior to closing. Failure to comply with this provision will be grounds for default and forfeiture of any deposits paid.

The bidder shall not be an elected or appointed official, officer, or employee of the City of Yonkers, a Yonkers Local public authority, Yonkers industrial development agency, or a person receiving a salary or compensation from funds appropriated by the City. Further the bidder shall not be a partner, agent, servant or employee of a member of the City Council, officer employee or person, or of the firm of which he/she is a partner.

PROPERTY SOLD "AS IS"

All properties and or any improvements thereon are sold "AS IS, WHERE IS" with no financing, inspection or other contingencies to sale. It is understood and agreed that the sales price herein may not establish the fair market and taxable value of the property. Williams & Williams represents the City only and does not inspect properties on bidder's behalf. Do not bid if you have not inspected the property(s). By bidding you agree to all disclosures.

Any personal property that may be located upon the property is not owned by the City and is not included in the auction sale. The disposition of any personal property located upon any of the properties sold shall be the sole responsibility of the winning bidder following the recording of the deed.

SALES PAYMENT AND DEPOSITS

Each high bidder will sign a contract and must make a 10% (\$2,500 minimum) non-refundable deposit immediately following auction. Cash, cashier's checks, personal checks and business checks (electronically processed) are accepted. The balance of the purchase price and all closing costs are due within 30 days.

A Buyer's Premium of 10% (\$2,500 minimum) will be added to the high bid and included in the total purchase price.

Buyers receive a quit-claim deed. Buyer may choose a title company and acquire a Title Insurance Policy, if purchased by Buyer. Current year's taxes are pro-rated through day of closing as customary.

PAYMENT OF TAXES AND FEES AT CLOSING

The property is sold free and clear of all taxes and installments of assessments for prior years but taxes and installments of assessments for the current year on the basis of the actual assessment shall be apportioned as of the scheduled date for the closing of title. If said property is wholly or partly exempt from taxation for the current year, the purchaser agrees to pay upon the closing of title, as part of the purchase price, the proportionate share of the amount which would be the tax were the property not exempt and pay such taxes when restored at the City's option. In the event said property is or will be on the exempt roll for the year

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following the current year, the purchaser agrees to pay the full amount which would be the tax were the property not exempt when such taxes are restored by the City.

The successful bidder, as part of the consideration, shall pay for and furnish at the closing any revenue stamps required to be affixed on the deed, purchase money bond, and mortgage and shall also pay the mortgage tax and the fees for recording the mortgage and deed, as well as any other conveyance taxes, including but not limited to the City of Yonkers real estate transfer taxes, fees or revenue charges which may be in force at the time of the delivery of the deed.

BIDDING

Please see the Sale Day Notes, The Contract for Sale, and/or the Auctioneer for specifics about the property you wish to bid on.

Bidding starts at the nominal Opening Bid(s) indicated and is open to the public. The Auctioneer reserves the right to group, add to, delete, withdraw, consolidate or break down lots and/or quantities offered, to sell out of scheduled sequence, to reject any bid which is only a fraction advance over the preceding bid, to regulate bidding, to accept or reject any or all bids, and to cancel or re-schedule an auction. The Auctioneer will call the sale and control any increments of bidding. To make a bid, raise your hand or Bid Card to be recognized. The bidding usually takes less than 3 minutes for each property. Absentee bids may be accepted at the discretion of the Auctioneer. Any mistakes during bidding as to who has the high bid and/or at what price may be called to the Auctioneer's attention and corrected. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

Your inspection of the property(ies) and attendance at this auction are at your own risk. Broker and the City, their agents and employees, expressly disclaim any "invitee" relationship and shall not be liable to any person for damage to their person or property while in, on or about these properties, nor shall they be liable for any defects, dangers or conditions on the property(ies). All persons enter the property(ies) and attend the auction at their own risk and shall defend, indemnify, and save harmless Broker and the City, their agents and employees, from any and all liability attendant thereto.

Evictions, if necessary, are solely the responsibility of the successful bidder after closing and recording of the deed. Improved properties may be occupied. Bidders shall be solely responsible for any/all necessary eviction procedures once title has been transferred to the bidder. Please drive by or walk vacant land parcels. Improved properties may ONLY be inspected from the exterior. Please do not enter any improved properties. Please ONLY drive by occupied properties.

If more than one property is being auctioned, the Auctioneer may choose to offer a group of the properties for auction at the same time. This is called "BUYER'S CHOICE" and is to accommodate buyers who have an interest in more than one property and/or have 2nd and 3rd choices if they are out bid for a favorite property. Upon winning the bid, please choose which property, or properties, you want. You pay the high bid price for each property selected. Each sale is final and stands alone. Remaining properties are then offered in another round of bidding. Anyone may bid at any time, including prior High Bidders.

NO REPRESENTATIONS OR WARRANTIES

All potential purchasers are advised to personally inspect the premises and to examine title to the premises prior to the date upon which the sale is scheduled to take place.

The sale of the property to be auctioned will not be made subject to any condition, including but not limited to the winning bidder obtaining financing or title insurance. If the inability to obtain financing or title insurance results in the winning bidder electing not to proceed with the sale within the time specified in the contract of sale the winning bidder's down payment will be retained by the City. Williams & Williams and the City expressly disclaim any liability for errors, omissions or changes regarding any information provided for these sales. Potential purchasers are strongly urged to rely solely upon their own inspections and opinions in preparing to purchase property and are expressly advised to not rely on any representations made by the City or their agents. Property information may change without notice and potential purchasers should investigate all data fully before relying upon it.

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Williams & Williams and the City make no representation, express or implied, as to the condition of any property, warranty of title or as to the suitability of any Property for any particular use of occupancy. Properties may contain paint or other similar surface coating material containing lead. Purchasers shall be responsible for the correction of such conditions when required by applicable law. Properties may contain other environmental hazards. Purchasers shall be responsible for ascertaining and investigating such conditions prior to bidding. Purchasers shall be responsible for investigating and ascertaining from the City Building Department records the legal permitted use of any property prior to closing.

Since marketability and/or insurable title to, and the actual dimensions and physical location of these properties, is not warranted by the City, prospective bidders to whom obtaining insurable or marketable title to, or the actual dimensions and/or physical location of a property, is relevant to their bidding upon it are strongly cautioned to consider having a title search performed, or otherwise satisfying themselves in this regard, prior to bidding.

NO ASSIGNMENT

The Bidder may not assign his/her right to complete the sale. All deeds shall be executed in the name of the bidder as registered at the public auction.

Auction Network

TERMS & CONDITIONS OF SERVICE

The property offered in this auction will be offered and sold by Williams & Williams Marketing Services, Inc. ("Williams & Williams"). Any questions regarding the auction process or a property should be directed to Williams & Williams or its designated representative. Auction Network, LLC ("Auction Network") serves solely as the online bidding service (the "Service") for Williams & Williams. Your use of the Service is governed by these Auction Network Terms & Conditions of Service, and the Auction Network Terms of Use located at the following URL: <http://www.auctionnetwork.com/Site/TermsOfUse.asp>, as amended from time-to-time by posted notices or oral announcements made during any auction.

Williams & Williams serves as the auctioneer, and represents the owner of the property at auction. The auction and conveyance of each property shall be governed by property specific Contract for Sale, Sale Day Notes, Disclosures, and the Williams & Williams Terms & Conditions of Sale. These documents govern your bid and the sale of each property, and can be accessed and reviewed at the Williams & Williams property specific web page.

DO NOT BID unless you have read the Williams & Williams Terms & Conditions of Sale, the Contract for Sale, Property Disclosures, and the Sale Day Notes for each property. BY PLACING YOUR BID, YOU AGREE TO BE BOUND BY THE PROPERTY SPECIFIC CONTRACT FOR SALE, DISCLOSURES, SALE DAY NOTES, AND THE WILLIAMS & WILLIAMS TERMS & CONDITIONS OF SALE.

Auction Network, Williams & Williams and the City are not responsible for technical difficulties during online or remote bidding. Occasionally, the Auction Network online bidding interface may be unable to submit bids in the live auction due technical difficulties including, without limitation, the lack of sufficient communication infrastructure at the location of the live auction. Online bidders are advised to place an absentee bid at least 1 day prior to the live auction to ensure their bid is entered into the live auction on the online bidder's behalf. Online bidders may be required to provide a credit card for the purposes of placing a hold for a good faith deposit in order to register to bid online. Any good faith deposit/funds hold shall be disclosed when registering to bid on [auctionnetwork.com](http://www.auctionnetwork.com).

In the event of any conflict between Auction Network's Terms & Conditions of Service and the Williams & Williams Terms & Conditions of Sale, the Williams & Williams Terms & Conditions of Sale shall control in each instance.

Auction Network has no authority to, and does not provide, any guarantee, warranty, or covenant, of any kind or nature, regarding a property. Per the Williams & Williams Terms & Conditions of Sale, all properties

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auctioned are otherwise sold "AS-IS, WHEREIS" without any representation or warranty, express or implied, of any kind by Williams & Williams, Auction Network, or the respective City, and with no financing, inspection or other contingencies to sale. Buyers must conduct their own due diligence and investigation of each property and must also investigate the suitability of each parcel prior to making a bid and purchase at the auction. Buyers must rely solely upon their own investigation and not any information provided by the City or Williams & Williams. Failure of a Buyer to be fully informed on the condition of a property will not constitute grounds for any claim adjustment or right to cancel sale.

Neither Auction Network nor Williams & Williams assumes any risk, liability or responsibility for the authenticity of the authorship of any property or livestock offered at this auction (that is, the identity of the creator or the period, culture, source or origin, or lineage, as the case may be, with which the creation of any property is identified).

The auctioneer has the right at his or her absolute and sole discretion to refuse any bid, to advance the bidding in such a manner as he or she may decide, to withdraw or divide any lot, to combine any two or more lots and, in the case of error or dispute, and whether during or after the sale, to determine the successful bidder, to continue the bidding, to cancel the sale or to reoffer and resell the item in dispute. If any dispute arises after the sale, our sale record is conclusive.

Any property may be withdrawn by Auction Network or Williams & Williams at any time before the actual sale without any liability therefore. If the auctioneer determines that any opening bid is not commensurate with the value of the article offered, he or she may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, he or she decides that any advance thereafter is insufficient, he or she may reject such advance.

These Auction Network Terms & Conditions of Service, Terms & Conditions of Use, Williams & Williams' Terms & Conditions of Sale, as well as the online buyer's rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the State of New York. By bidding at this auction, whether in person or by agent, order bid, telephone, online, or other means, the buyer shall be deemed to have consented to the exclusive jurisdiction of the state and federal courts sitting in the State of New York.

You are registering to bid on the following properties, and as stated above, your bid, and the sale of the property, will be governed by the property specific Williams & Williams Contract for Sale, Disclosures, Sale Day Notes, and Terms & Conditions of Sale. Each of these documents are available for your review at the Williams & Williams property specific web page. DO NOT BID unless and until you review these documents. BY PLACING YOUR BID, YOU AGREE TO BE BOUND BY THE PROPERTY SPECIFIC CONTRACT FOR SALE, DISCLOSURES, SALE DAY NOTES, AND THE WILLIAMS & WILLIAMS TERMS & CONDITIONS OF SALE.

ALL SALES ARE FINAL, ABSOLUTE AND WITHOUT RECOURSE. NO REFUNDS WILL BE ISSUED.

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