

BUYERS PREMIUM ACKNOWLEDGEMENT

Auction Property Address

- You are bidding on a Short Sale or Pre-Foreclosure Property
- The Sale is Subject to Final Approval of the Seller/Lender and/or court.
- Real Estate Auctions Online (hereafter know as REAO) is the Auctioneer, and Lawrence E. Miller is the Manager for REAO
- **A 3% of the sales price, or \$1,500 whichever is greater “Buyer’s Premium” is charged to the buyer in escrow as a closing cost.**
- This fee is due and payable at close of escrow paid to REAO
- You must register to Bid.
- Upon the termination of bidding, and at the judgment of the auctioneer, the highest bidder shall be deemed to have purchased the offered property.
- The winning bidder will sign and otherwise acknowledge a confirmation of purchase and agrees to pay the full purchase price and other fees, charges and taxes, including, but not limited to a buyer's premium and other fees required to otherwise close the escrow.
- A binding contract for the sale of the property is made between the owner and the buyer at the conclusion of the on-line auction bidding.
- Buyers acknowledge that this fee in no way constitutes an agency relationship between REAO and Buyer.

I/We agree and understand the Buyers Premium is 3% of Final Sales Price or \$1,500 whichever is greater.

Buyer(s) _____ Date _____ Buyer(s) _____ Date _____

Broker / Agent _____ Date _____