TERMS & CONDITIONS

REAL ESTATE AUCTION

BANK OWNED ASSETS
LOCATED
THROUGHOUT SOUTH GEORGIA

March 27, 2014
6:00PM

Internet Bidding Available

Hilton Garden Inn
Boo’s Drive
Tifton, GA

All Bidding Subject to “Dynamic Close” Auto Extend
This auction is a cash sale not contingent on or subject to financing, appraisal, survey or inspections of any kind, as agreed to by bidders at registration prior to bidding, and specified in the attached Contract for Sale of Real Property.

Per the contract, ‘time is of the essence’; you should proceed to closing immediately upon acceptance of your offer. You must close the transaction on or before April 28, 2014. If your closing is delayed for any reason, by you, as purchaser, or other parties working on your behalf, including any lender you involve—you may be declared in breach of the contract, forfeit all deposits made, and could be additionally liable for any and all costs incurred by the seller and Rowell Auctions, Inc. in a subsequent resale of the property.

In the event a winning bidder fails to submit the signed “Contract for Sale of Real Property” and earnest money deposit as provided in the pre-stipulated Auction Terms, the winning bidder will be charged an administrative fee of $2,500.00 on the credit card provided at auction registration. All administrative fees are non refundable. Additional default remedies are reserved by Rowell Auctions, Inc. and the Seller as provided in the Auction Terms & Conditions and the “Contract for Sale of Real Property”.

*Bid with confidence, but please do not delay your closing!*
Helpful Tips to Keep in Mind Before & During Your Bidding Process

1. Bidding confirms you’ve inspected the property and read and agreed to the terms of sale in the Contract for Sale of Real Property — DO NOT BID unless you have done this!
2. Rowell Auctions, Inc. reserves the right to remove or cancel the bids and or bidding rights and privileges of the party at any time deemed not to be in the best interest of the seller.
3. Anything the seller or we know about properties has been disclosed in the published materials. All properties are sold “as-is” without any further inspections or repairs.
4. You must make an earnest money deposit of 10% of the contract price or $5,000.00, whichever is greater (provided, however, in the event that the Contract Amount is less than $5,000.00 then the Earnest Money Deposit shall be equal to the Contract Amount) and execute the Contract for Sale of Real Property within 24 hours of receipt of your contract package from Rowell Auctions, Inc.
5. You must close on the transaction on or before April 28, 2014 — there are no financing or inspection contingencies or other delays allowed.
6. You are not allowed possession of the property until after closing. NO EXCEPTIONS.
7. You will also be responsible for all of the closing costs.
8. All properties are subject to prior sale or removal from the auction.
9. Again, please read and review the terms and conditions of the Contract for sale of Real Property. It is the document that controls this online only auction.

Frequently Asked Questions

Is this an Absolute Auction or does it require the seller to approve the winning bid?
On a property selling at Absolute Auction, the property listing will display “This property sells at Absolute Auction”, on the bidding page which means the seller agrees to sell this property for the highest bid received during this Auction “Regardless of Price”. A contract is made at the bid closing between the seller and the winning bidder. All other properties are offered subject to seller confirmation/approval of the final bid price. This method allows the seller to reserve the right to accept or decline any bid placed on the property. With either method our sellers are highly motivated to sell. The seller has elected to use the online auction method to reduce their time in the market and convert the property to immediate cash. Bid with confidence!

Can I use bank financing?
Yes, however, there are no contingencies to these sales (i.e. financing, appraisal, repairs or inspections). Therefore, you should be pre-qualified by a lender prior to bidding if you require financing. Each property is being sold for cash “as-is, where-is” with a closing deadline of April 28, 2014.

Can I use my own attorney/title company to examine title?
Yes, however, the terms of the auction and contract will govern the sale, specifically the designated Settlement Agent will conduct the closing and the buyer will pay said closing fees as indicated. Buyer may seek representation from other sources at their own expense.

Am I responsible for the property before closing?
No.
Terms & Conditions

Contract for Sale of Real Property: Each property is offered under the specific terms provided in the contract. The Contract for Sale of Real Property is available at the auction site and at www.rowellauctions.com, in the pre-bid package located from within the “View Documents” tab. Please read and review the contract thoroughly prior to bidding on any property. If you have not read and reviewed the Contract for Sale of Real Property, Do Not Bid!

INTERNET BIDDING INCREMENTS

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Rowell Auctions, Inc. has the sole authority to resolve any bidding disputes as they may arise.

Auction End Times: All Rowell Auctions, Inc. Online Real Estate Auctions are timed events and subject to extended bidding due to bidding activity. Rowell Auctions, Inc. reserves the right to adjust the auto extension time period.

Example: Rowell Auctions, Inc. Online Real Estate Auctions have a “Dynamic Close” auto extend feature. Once the bidding reaches 5 minutes before the scheduled bid closing, the “Rowell Dynamic Close” will begin. Upon receiving the first bid with under 5 minutes remaining, the bid closing will have an additional 5 minutes added. At that point the countdown continues. Example: If an auction scheduled to end at 6:00 p.m. receives a bid at 5:56 p.m., the close time of the auction automatically extends to 6:05 p.m. The auto-extend feature remains active until no further bids are received on the entire bidding group of properties within the 5 minute time frame. Rowell Auctions, Inc. reserves the right to adjust the auto extension time period.

Bidder Verification: The identity of all bidders will be verified, bidding rights are provisional, and if complete verification is not possible, Rowell Auctions, Inc. will reject the registration, and bidding activity will be terminated.

Terms: At the close of the auction, successful bidders will be emailed the contract package to execute and return to Rowell Auctions, Inc. (Onsite contracting available for all winning bidders attending the auction in person) Successful bidders will deposit 10% of the contract price or $5,000.00, whichever is greater (provided, however, in the event that the Contract Amount is less than $5,000.00 then the Earnest Money Deposit shall be equal to the Contract Amount) in
the form of cashier's check or bank wire transfer with Rowell Auctions within 24 hours of receipt of the contract package. The entirety of the remaining balance is due at closing as stipulated in the “Contract for Sale of Real Property”. Purchaser shall be responsible for all wire transfer fees.

**Buyer's Premium:** A 10% Buyer’s Premium will be added to the bid price on all properties to determine the final contract price.

**10% Buyer's Premium Example:**

Bid Price: $100,000

Plus 10% Buyer's Premium: $10,000

Total Contract Price: $110,000

**Contracts:** Contract Packages will be sent by e-mail to the successful high bidder at the conclusion of the auction (Onsite contracting available for all winning bidders attending the auction in person). Successful high bidder must execute and fax or email back to Rowell Auctions, Inc within 24 hours of receipt. Successful high bidders not executing and returning their contract with earnest money deposit within 24 hours of receipt will be considered in default and subject to an Administrative Fee (as defined below). **All Administrative Fees are non-refundable.**

**Auction Administrative Fee:** In the event a winning bidder fails to submit the signed "Contract for Sale of Real Property" and deposit earnest money as provided in the pre-stipulated Auction Terms, the winning bidder will be charged an administrative fee of $2,500.00 on the credit card provided at auction registration. Additional default remedies are reserved by Rowell Auctions, Inc. and the Seller as provided in the Auction Terms & Conditions and the "Contract for Sale of Real Property". **All administrative fees are non refundable.**

**Closing:** Time being of the essence, these sales shall be closed on or before April 28, 2014. The purchaser will pay for all closing costs associated with the transaction. The 2014 ad valorem taxes will be prorated as of the date of closing. (Please refer to the Contract for Sale of Real Property)

**Closing Attorney:** The sale will be closed by Brad Folsom with Moore, Clarke, Duvall, and Rodgers, 2805 N. Oak Street, Valdosta, Georgia 31602, (229) 245-7823. The closing attorney will charge the purchaser a closing fee of $450.00 per transaction. This fee includes conducting the closing, collecting and disbursing the funds and preparing a closing statement. If the purchaser wants a title opinion or other services, the closing attorney will provide them for an additional fee. The seller will pay for the preparation of the Deed only. The purchaser will pay all other closing costs associated with this sale including but not limited to recording, transfer tax/documentary stamps, financing expenses, intangible taxes, title fees, title insurance, appraisals and inspection reports. With regard to bank wire fees for receiving or sending purchaser’s earnest money deposits, the purchaser will be responsible for any bank fees associated with such.

**Closing Attorney for Rowell ID#s 140121 and 140122:** The sale will be closed by John E. Smith of Jay Sherrell, Smith & Bradley, PC, 101 East Pine Street, P.O. Box 308, Fitzgerald, Georgia 31750, (229) 423-2027. The closing attorney will charge the purchaser a closing fee of $350.00 per transaction. This fee includes conducting the closing, collecting and disbursing the funds and
preparing a closing statement. If the purchaser wants a title opinion or other services, the closing attorney will provide them for an additional fee. The seller will pay for the preparation of the Deed only. The purchaser will pay all other closing costs associated with this sale including but not limited to recording, transfer tax/documentary stamps, financing expenses, intangible taxes, title fees, title insurance, appraisals and inspection reports. With regard to bank wire fees for receiving or sending purchaser’s earnest money deposits, the purchaser will be responsible for any bank fees associated with such.

**Broker Participation:** A two percent (2%) bid price commission is available to properly registered brokers. A Broker Participation Form with complete instructions is available at www.rowellauctions.com. Brokers must submit a completed Broker Registration Form to Rowell Auctions, Inc. by March 25, 2014 to be commission eligible.

**Software and Server Technical Issues:** In the event there are technical difficulties related to the server, software or any other online auction-related technologies, Rowell Auctions, Inc., reserves the right at its sole discretion to extend bidding, continue the bidding, or close the bidding. THE COMPANY PROVIDING THE SOFTWARE nor Rowell Auctions, Inc. WILL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON. Email notifications are sent to registered bidders with updated information as deemed necessary by Rowell Auctions, Inc.

**Refresh Bidding:** Refresh your screen constantly during the closing minutes of the bidding, or Enable the Auto Refresh feature

**Agency Disclosure:** In all transactions, Rowell auctions, Inc. is acting as agent for the seller, not as buyer's agent. Rowell Auctions, Inc. reserves the right to remove or cancel the bids and or bidding rights and privileges of any party, deemed not to be in the best interest of the seller, at any time. At auctions with reserve, the seller and/or auctioneer reserves the right to bid. On all other auctions, auctioneer reserves the right to bid on auctioneer’s behalf when permitted by law.

**Disclaimer:** All information contained herein is believed to be correct to the best of the auctioneer's knowledge. The information is being furnished to bidders for the bidder's convenience and it is the responsibility of the bidder to determine that information contained herein is accurate and complete. Any reliance on the contents shall be solely at the recipient's risk. Bidders must conduct and rely solely upon their own investigations and inspections. The property is being sold "AS IS" with any and all faults. Please review all information supplied, and seek appropriate assistance prior to bidding.
2302 13th Ave, Phenix City, AL

- Duplex - 2 Bedroom/2 Bath Units
- Each Unit Approximately 1040± Square Foot
- Tax Parcel Id: 5705021010002
- Convenient to Phenix City & Columbus
- Income Producing Property
- Ready to Rent!

Rowell ID# 140100

2710 Beech St, Columbus, GA

- 3 Bedroom, 1.5 Bath Home on .47± Acre Lot
- Approximately 1,036± Square Foot
- Built in 1943
- Tax Parcel ID: 071053004
- 2012 Taxes: $370.00

Rowell ID# 140101

5446 Armour Rd, Columbus GA 0.92± Acre Residential Lot

- Zoned GC
- Tax Parcel ID: 070002010
- City Utilities Available
- Excellent Subdivision
- Conveniently Located to I-185 & Airport
- Potential Commercial Location

Rowell ID# 140102

2107, 2109, 2111, 2201 Dervan St., Albany GA

- (4) Duplexes - (8) 2BR/1 BA Units
- Tax Parcel ID: 000BB/00021/017
- Excellent Rental Income!
- Selling With The Rights of Tenants in Possession

Rowell ID# 140103
219 N Mock Rd, Albany GA

- Duplex, (2) 2 Bedroom, 1.5 Bath Units on .43± Acre Lot
- Total Building Approximately 1,924± Square Feet
- Tax Parcel ID: 0000J/00007/11A
- Selling With The Rights of Tenants in Possession

Rowell ID# 140104

306 Elsom St, Albany GA

- Triplex on .58± Acre Lot
- 2,430± Total Square Foot Building
- Built in 1983
- Zoned R-6
- Parcel Id: 0000J-00007-002
- 2012 Tax Amount: $2,096.16

Rowell ID# 140105

1608 Hwy 19 South, Leesburg GA

- Car Wash & Lube Center
- Fully Automatic Car Wash w/Lobby Area
- 3 Bay Lube Center
- 1.22 ± Acre Lot
- Tax Parcel ID: 126269006
- Excellent Location!

Rowell ID# 140106

427 W. Oglethorpe Blvd, Albany GA

- 3600 ± SF Commercial Building
- Office and Warehouse Space with 3 Bay Doors
- Retail Office Space with Warehouse in rear
- Ideal for Auto Repair Shop or Office with Warehouse Space
- Paved Alley and Alarm System
- Tax Parcel ID: 0000B/00001/02A

Rowell ID# 140107
1209 Towering Pines Lane, Albany GA

- Beautiful 3 BR/2 BA House
- Just Blocks from the Flint River
- Excellent Starter Home or Rental
- Great Neighborhood
- Tax Parcel ID: 0000W/00008/015

Rowell ID# 140108

109 Hunter Trail, Byron GA

- 3 Bedroom/2 Bath Brick House
- Newly Renovated!
- New Carpet, Vinyl & Paint & Kitchen Appliances
- Spacious Kitchen & Breakfast Area.
- Convenient to I-75.

Rowell ID# 140109

Lot 13 Moulton Branch Estates(5788 Shasta Pines Way), Valdosta GA

- 0.46 ± Acre Residential Lot
- Great Location
- Just Off Perimeter Road
- Tax Parcel ID: 062119

Rowell ID# 140110

3886 Bemiss Rd, Lowndes County GA

- 8 ± Acre Commercial Development Tract
- Curb and Gutter in Place
- Location, Location, Location!
- Just Minutes From Downtown Valdosta & Moody Air force Base
- Tax Parcel ID: 0146C610 & 0146C298

Rowell ID# 140111
Lot 27 Griffis Estates, Penny Drive, Cecil GA

- 1.64 ± Acre Residential Lot
- Paved Road Frontage
- Off of Fellowship Church Road
- Minutes From Exit 32 Off of I-75
- Tax Parcel ID: 0053083

Rowell ID# 140112

4th Ave, Arabi GA

- Residential Corner Lot
- Fronts 4th Avenue and 3rd Street
- City Utilities Available

Rowell ID# 140113

910 McLendon St, Ashburn GA

- 3 BR/1.5 BA Brick Ranch Style Home
- Great Neighborhood
- Fenced-in Backyard
- Ideal for a First Time Homeowner, Retiree or Investor
- Rents for $650 per Month
- Tax Parcel ID: A12035

Rowell ID# 140114

2721 US Hwy 41 S, Tifton GA

- Commercial Strip Mall 5,000± Square Foot
- Located on Highway 41
- Minutes From Downtown Tifton
- 5 Units with 1,000± Square Feet Each
- Tax Parcel ID: T059034

Rowell ID# 140115
1040 Jeff Davis Park Rd, Fitzgerald GA

- 3 Bedroom, 1 Bath Home on 12 Acres
- Deep Well and Septic.
- Approximately 1,811± Square Feet
- Built in 1866
- Tax Parcel ID: 0022002900D

Rowell ID# 140116

254 Ford St, Poulan GA

- 3 Bedroom, 2 Bath Mobile Home on 0.5± Acre Lot
- 2 Storage Buildings
- Tax Parcel ID: 0075A-052-000

Rowell ID# 140117

52 Charles Rogers Blvd, Hazelhurst GA

- Income Producing Apartment Complex
- (20) 1 Bedroom/1 Bath Units
- Located on 1.7± Acres

Rowell ID# 140118

412 S Daughtry Ave, Douglas, GA

- 3 Bedroom, 1 Bath House & Residential Lot
- Excellent Rental Potential
- Tax Parcel ID: D013006 & D013025

Rowell ID# 140119
1010 Golf Club Rd, Douglas GA
- 3 Bedroom, 2 Bath Home on 1.82± Acres
- Excellent Neighborhood
- Features include Stone Fireplace, Cathedral Ceilings, Sunroom, Large Master Bath and More!
- Tax Parcel ID: D026008

Perry House Road, Fitzgerald GA
- 33 Unit Storage Facility on 2.5 Acres
- Income Producing Potential
- City Utilities

Sherman Street, Fitzgerald GA
- 0.39 ± Acre Commercial Corner Lot
- Fronts Sherman & Lemon Streets
- Zoned C-3

10939 Dry Lake Road, Quitman, GA
- 1 Bedroom, 1 Bath Home on 1 Acre Lot
- City Utilities
- Income Producing Rent

Rowell ID# 140120
Rowell ID# 140121
Rowell ID# 140122
Rowell ID# 140123
7 Residential Income Producing Properties on 56 Acre Tract

- 2521 Hickory Head Road
- 2572, 2563, 2509, 2565, 2511 & 2503 Phil's Circle
- Excellent Income Producing Properties

Rowell ID# 140124

3011 Hamlin Road Quitman, GA

- 2 Bedroom, 1 Bath Home 1 Acre Lot
- Rents for $400/month

Rowell ID# 140125

E Gordon St., Quitman GA

- 2.3 ± Acre Residential Lot
- City Utilities Available
- Great Multi Family Development Site
- Approved Zoning For Mobile Homes
- Tax Parcel ID: Q210085

Rowell ID# 140126

1115 Fodie Rd, Quitman GA

- Excellent Mobile Home on 2 Acres
- 1997 3 Bedroom, 2 Bath Horton Home SN:H135027GR
- Tax Parcel ID: 09300027

Rowell ID# 140127