



PUBLIC AUCTION OF REAL PROPERTY BY TETON COUNTY, IDAHO TERMS AND CONDITIONS

SALE DATE: JULY 28, 2014

TIME: PUBLIC AUCTION COMMENCES PROMPTLY AT 12:00 NOON
ALL BIDDERS MUST PRE-REGISTER PRIOR TO THE AUCTION TO BID ON THE PROPERTIES OFFERED FOR SALE.

PRE-REGISTRATION SHALL COMMENCE AT 11 A.M. AT THE OFFICE OF THE COMMISSIONER'S ASSISTANT, DAWN FELCHLE, LOCATED IN THE LOWER LEVEL OF THE TETON COUNTY COURTHOUSE, 150 COURTHOUSE DRIVE, DRIGGS, IDAHO 83422.

TO PARTICIPATE IN THE AUCTION A BIDDER MUST BE A "QUALIFIED BIDDER" MEANING AT THE TIME OF REGISTRATION, THE BIDDER MUST DEPOSIT CASH OR A CERTIFIED OR CASHIERS CHECK FROM A FDIC INSURED INSTITUTION IN AN AMOUNT EQUAL TO \$500.00 PRIOR TO BIDDING AND SIGN THIS STATEMENT OF TERMS AND CONDITIONS. ANYONE BIDDING WITHOUT PRE- REGISTERING PRIOR TO THE AUCTION WILL BE ASKED TO LEAVE THE AUCTION AND WILL NOT BE PERMITTED TO RETURN.

AUCTION LOCATION: TETON COUNTY COMMISSIONERS' MEETING ROOM
AT 150 COURTHOUSE DRIVE, DRIGGS, IDAHO 83422.

THE OPENING BID PRICE FOR THE AUCTIONED PROPERTIES WILL BE:
ITEM #1 \$ 198,100.00 RP003100TRAC10A, Teton Reserve PUD, Victor, ID 83455
ITEM #2 \$ 6,600.00 RP00150000020A, Aspen Lake Subdivision, 1319 W7000S, Victor, ID 83455

PLEASE READ THE FOLLOWING TERMS AND CONDITIONS OF SALE VERY CAREFULLY! IF YOU HAVE ANY QUESTIONS OR DO NOT UNDERSTAND THESE TERMS AND CONDITIONS YOU MAY WISH TO CONSULT AN ATTORNEY. THE TERMS AND CONDITIONS OF THE SALE ARE NON-NEGOTIABLE AND ARE DEEMED UNDERSTOOD AND AGREED TO BY PARTICIPATION IN THE AUCTION.

- A. THE PROPERTY IS BEING SOLD "AS-IS, WHERE-IS" AND WITH "ALL FAULTS."** TETON COUNTY HAS NOT MADE, DOES NOT MAKE AND WILL NOT MAKE, AND HEREBY DISCLAIMS, ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESSED OR IMPLIED OR STATUTORY, WHETHER ORAL OR WRITTEN, WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY AS TO ITS VALUE, CONDITION, ACREAGE, SQUARE FOOTAGE, SUITABILITY, MERCHANTABILITY, MARKETABILITY,

OPERABILITY, ZONING OR SUBDIVISION REGULATIONS, MINERAL RIGHTS, ENVIRONMENTAL CONDITION OR FITNESS FOR A PARTICULAR USE OR PURPOSE, OR ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. PERSONAL ON-SITE INSPECTION OF THE PROPERTY IS RECOMMENDED AND BIDDERS ARE ADVISED TO INDEPENDENTLY VERIFY ALL INFORMATION THEY DEEM IMPORTANT. BIDDER ACKNOWLEDGES THAT TETON COUNTY MAY HAVE ACQUIRED THE SUBJECT PROPERTY VERY RECENTLY AND ACCORDINGLY HAS LITTLE OR NO FAMILIARITY WITH IT.

- B. TETON COUNTY SHALL NOT BE LIABLE FOR ANY RELIEF INCLUDING DAMAGES, RESCISSION, REFORMATION, ALLOWANCE OR ADJUSTMENTS BASED ON ANY ISSUES WITH THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, AMOUNT OF ACREAGE, SQUARE FOOTAGE, ZONING, ENVIRONMENTAL CONDITION, FAILURE TO CONFORM TO ANY SPECIFIC STANDARD OR EXPECTATION, OR ANY THIRD PARTY DOCUMENTS OR INFORMATION.
- C. ANY PERSONAL PROPERTY, DEBRIS OR GARBAGE NOT REMOVED FROM THE PROPERTY PRIOR TO A CLOSING WILL BE THE RESPONSIBILITY OF THE PURCHASER TO REMOVE. TETON COUNTY MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING ANY PERSONAL PROPERTY LOCATED ON THE PROPERTY. TETON COUNTY MAKES NO REPRESENTATIONS CONCERNING THE VALUE, INCOME POTENTIAL OR THE CURRENT AND/OR FUTURE USE OF THE PROPERTY. ALL BIDDERS SHOULD COMPLETE THEIR DUE DILIGENCE IN CONNECTION WITH THE PURCHASE OF THE PROPERTIES PRIOR TO THE AUCTION.
- D. IT IS THE PURCHASER'S SOLE RESPONSIBILITY TO PERFORM ALL INSPECTIONS AND DUE DILIGENCE (LEGAL, ENVIRONMENTAL, ECONOMIC OR OTHERWISE) OF THE PROPERTY AND TO BE SATISFIED AS TO ITS CONDITION PRIOR TO BIDDING; AND TO INDEPENDENTLY VERIFY ANY INFORMATION THEY DEEM IMPORTANT INCLUDING INFORMATION AVAILABLE IN PUBLIC RECORDS.
- E. ALL INFORMATION CONTAINED IN ANY PROMOTIONAL MATERIALS IS BELIEVED TO BE CORRECT; BUT, TETON COUNTY MAKES NO PROMISE, REPRESENTATION, GUARANTEE, OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE BIDDER IS RESPONSIBLE FOR VERIFYING ALL INFORMATION THROUGH PUBLIC RECORDS.
- F. THE BIDDING FOR EACH PROPERTY WILL START WITH THE OPENING BID PRICE. FOR A QUALIFIED BIDDER TO ENTER INTO AN AGREEMENT OF PURCHASE AND SALE WITH TETON COUNTY, SUCH QUALIFIED BIDDER MUST HAVE BID THE HIGHEST PRICE FOR THE

PROPERTY.

G. ANY PERSON BIDDING ON BEHALF OF ANOTHER PERSON OR ENTITY MUST HAVE A VALID, LEGALLY ENFORCEABLE, UNEXPIRED, RECORDABLE POWER OF ATTORNEY PRIOR TO THE AUCTION. IF A PURCHASER IS BIDDING ON BEHALF OF A CORPORATION, THE BIDDER SHALL BE INDIVIDUALLY BOUND UNTIL THE BIDDER PRESENTS A CORPORATE RESOLUTION PRIOR TO CLOSING.

H. THE SUCCESSFUL BIDDER'S OBLIGATION TO PAY THEIR FULL BID AMOUNT AT THE TETON COUNTY TREASURER'S OFFICE WITHIN 48 BUSINESS HOURS OF THE AUCTION CLOSING IS NOT CONDITIONAL OR CONTINGENT ON THE PURCHASER OBTAINING MORTGAGE FINANCING, LOAN OR ANY FINANCIAL ASSISTANCE OF ANY KIND, INCLUDING GIFTS, FROM ANY THIRD PARTIES. THE SUCCESSFUL BIDDER'S DEPOSIT MADE AT PRE-REGISTRATION SHALL BE CONSIDERED AS DOWN PAYMENT AND AS EARNEST MONEY, AND IF THE SUCCESSFUL BIDDER SHALL FAIL TO CLOSE WITHIN 48 BUSINESS HOURS OF THE AUCTION CLOSING THEN THE EARNEST MONEY/DOWN PAYMENT SHALL BE FORFEITED TO TETON COUNTY AS LIQUIDATED DAMAGES. AND NO QUITCLAIM DEED SHALL BE EXECUTED OR RECORDED UNTIL THE PURCHASE PRICE IS PAID IN FULL.

AGREED AND ACCEPTED BY BIDDER

BIDDER SIGNATURE

DATE

PRINT NAME

RECEIVED BY TETON COUNTY, IDAHO ON JULY 28, 2014
CHECK NO. _____, OR CASH _____ IN THE AMOUNT OF \$_____.

DAWN FELCHLE
DEPUTY CLERK TETON COUNTY, IDAHO