

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

**SALE DATE: OCTOBER 24, 2011**

**TIME: PUBLIC AUCTION COMMENCES PROMPTLY AT 11:00 A.M.**  
ALL BIDDERS MUST PRE-REGISTER PRIOR TO THE AUCTION TO BID ON THE PROPERTIES OFFERED FOR SALE.

**PRE-REGISTRATION SHALL COMMENCE AT 10 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 A CERTIFIED OR CASHIERS CHECK FROM A FDIC INSURED INSTITUTION IN AN AMOUNT EQUAL TO 10% OF THE OPENING BID (\$11,100.00) 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 PROPERTY IS \$110,000.00**

**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 AUCTION REAL ESTATE CONTRACT WITH TETON COUNTY, SUCH QUALIFIED BIDDER MUST HAVE BID THE HIGHEST PRICE FOR THE PROPERTY.

- G. THE HIGHEST BIDDER (PURCHASER) SHALL EXECUTE A COMPLETED AUCTION REAL ESTATE SALES CONTRACT. THE FULLY EXECUTED SALES CONTRACT ALONG WITH THESE TERMS AND CONDITIONS SHALL CONTROL ALL TERMS AND CONDITIONS OF THE SALE AND CONSTITUTE THE ENTIRE AGREEMENT BETWEEN THE PURCHASER AND THE SELLER. IN THE EVENT OF ANY CONFLICT BETWEEN THESE TERMS AND CONDITIONS OF SALE AND THE TERMS AND CONDITIONS OF SUCH SALES CONTRACT; THE TERMS AND CONDITIONS OF THE SALES CONTRACT SHALL PREVAIL. NO CHANGES TO THE TERMS AND CONDITIONS OF THE SALES CONTRACT WILL BE PERMITTED. PURCHASER WILL BE REQUIRED TO ENTER INTO THE SALES CONTRACT "AS IS" ON AUCTION DATE
- H. 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.
- I. THE AUCTION REAL ESTATE CONTRACT 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. AT THE CONCLUSION OF THE AUCTION, THE SUCCESSFUL BIDDER MUST IMMEDIATELY EXECUTE THE REAL ESTATE CONTRACT. THE FAILURE TO DO SO WILL RESULT IN THE DISQUALIFICATION OF THE ACCEPTED HIGHEST QUALIFYING BID. THE AUCTION REAL ESTATE CONTRACT IS A LEGALLY BINDING DOCUMENT AND WILL PROVIDE FOR A TIME OF THE ESSENCE CLOSING DATE OF "ON OR BEFORE" 60 DAYS AFTER THE DATE OF THE AUCTION. 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 SIXTY (60) DAYS AFTER THE AUCTION, THEN THE EARNEST MONEY/DOWN PAYMENT SHALL BE FORFEITED TO TETON COUNTY AS LIQUIDATED DAMAGES. THE SUCCESSFUL BIDDER SHALL BE RESPONSIBLE FOR ALL CLOSING COSTS AND DOCUMENT PREPARATION COSTS ASSOCIATED WITH THE TRANSFER OF TITLE, AND NO TITLE SHALL TRANSFER UNTIL THE PURCHASE PRICE IS PAID IN FULL.

**ATTENTION TO ALL SECOND HIGHEST QUALIFYING BIDDERS:**

IT IS AGREED AND UNDERSTOOD THAT THE SECOND HIGHEST QUALIFYING BIDDER FOR EACH AUCTIONED PROPERTY WILL REMAIN AT THE AUCTION TO ENTER INTO A CONTRACT OF SALE IN THE EVENT THAT THE ACCEPTED HIGHEST QUALIFYING BIDDER FAILS OR DECLINES TO

EXECUTE A CONTRACT OF SALE AT THAT TIME. THE SECOND HIGHEST QUALIFYING BIDDER FOR EACH PROPERTY WILL ALSO PROVIDE TETON COUNTY WITH THEIR CONTACT INFORMATION. IN THE EVENT THE ACCEPTED HIGHEST QUALIFYING BIDDER DEFAULTS ON THE CONTRACT OF SALE, TETON COUNTY MAY CHOOSE TO CONTACT THE SECOND HIGHEST QUALIFYING BIDDER TO DETERMINE IF SUCH BIDDER IS WILLING TO ENTER INTO A CONTRACT OF SALE AT THE PRICE THE SECOND QUALIFYING BIDDER BID AT THE AUCTION. TETON COUNTY SHALL BE UNDER NO LEGAL OBLIGATION TO CONTACT THE SECOND HIGHEST QUALIFYING BIDDER IN THE EVENT THE ACCEPTED HIGHEST QUALIFYING BIDDER DEFAULTS ON THE CONTRACT.

AGREED AND ACCEPTED BY BIDDER

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PRINT NAME	BIDDER SIGNATURE	DATE
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PRINT NAME	REALTOR'S SIGNATURE	DATE
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RECEIVED BY TETON COUNTY, IDAHO ON OCTOBER 24, 2011  
CHECK NO. \_\_\_\_\_, IN THE AMOUNT OF \$\_\_\_\_\_.

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DAWN FELCHLE  
DEPUTY CLERK TETON COUNTY, IDAHO