

BIDDER AGREEMENT

BY REGISTERING TO BID, THE BIDDER AND ANY AGENT BOTH AGREE:

- (1) The bidder has the capacity to contract and to hold property in Connecticut, is neither an owner nor an encumbrancer of the property on which you bid, and acknowledges that this is not a consumer transaction.
- (2) The agent is duly authorized to bid and contract on the bidder's behalf, and will provide proof of this upon request suitable to the municipality.
- (3) You have done your own research into the condition, environmental status, buildability, value, boundaries, owners, encumbrancers, accessibility, usability, and desirability of the property and the accuracy of the sale notices.
- (4) You understand that the attorney conducting the auction represents only the municipality and not you, and that you should consult with your own attorney about your rights and obligations.
- (5) You have not relied on any representations of the municipality, its employees, or its attorneys about the property in formulating or submitting any bid, the amount of your bid, or in deciding not to bid.
- (6) You hereby release the municipality from liability associated with the property and sale procedure except as specifically provided in C.G.S. §§ 12-158(b) through 12-159a, and you hereby fully release the municipality's employees and attorneys from all liability associated with the property and sale procedure.

IF THE BID IS ACCEPTED, THE BIDDER AND ANY AGENT BOTH ADDITIONALLY AGREE:

- (7) The accepted bid is a binding contract which cannot be rescinded, withdrawn, disavowed, or breached.
- (8) The bidder's name and address will be published in a local newspaper, listed in notices mailed to the property's owners and encumbrancers, and distributed to the public as allowed or required by law.
- (9) The deposit is not refundable for any reason whatsoever other than redemption. You represent that it consists of good funds which will be fully honored upon presentment to a bank. You will provide any endorsement or other information and assistance necessary for this purpose immediately upon request.
- (10) You must pay the full difference between the deposit and bid by cash, wire, or certified funds by 4:00 p.m. on the date which is five calendar days after the auction (or, if that date is a weekend or legal holiday, the next business day). If it is not received for any reason, you will have materially breached this agreement and permanently forfeited the entire deposit, your rights under this agreement, and all interest in the property.
- (11) If the first-place bidder reneges, and you are a subsequent bidder offered and accepting the opportunity to purchase the property, you must pay your full bid by cash, wire, or certified funds by the deadline specified by the municipality.
- (12) The property is purchased "as is" and "with all faults" in every possible respect, without opportunity for inspection and without warranties as to whether the property is or is not buildable, habitable, landlocked, contaminated, worth the purchase price, or suitable for any purpose, or as to the accuracy of any description, characterization, acreage, ownership, encumbrances, notifications, or addresses provided, or that the property or its title are insurable or marketable before or after the sale.
- (13) In the event of a redemption, you may be entitled to reimbursement of the expenses of any receiver appointed by a court in excess of any rents or profits paid to the receiver. You waive the right to such reimbursement except to the extent you send accountings of such expenses to ajc@pullcom.com prior to redemption.
- (14) Title will pass to the bidder only after the redemption period has expired without redemption and subject to all applicable legal conditions, restrictions, and the surviving encumbrances listed in the Notice of Levy and Sale. If a valid redemption does occur, then the bidder's deposit with interest, and if already paid then also the bid with interest, and no other amounts except as provided in subparagraph (13), will be refunded to the bidder.
- (15) Until title is conveyed, the bidder will not cause or permit any trespassing on or interference with the ownership or privacy rights of the owners or occupiers. After title is conveyed, the bidder will be solely responsible for removing any holdover occupants and their belongings, and agrees to do so solely by legal methods.
- (16) If you breach any part of this agreement, you will indemnify all of the municipality's resulting losses, litigation expenses, and costs including attorney's fees and consequential damages.