

**VACANT LAND CONTRACT
PARTIES AND DESCRIPTION**

1. SALE AND PURCHASE: MDP Land Management and Development, Inc., Seller and _____, Buyer

Agree to sell and buy on the terms and conditions specified below the property ("Property") described as:

Legal Description:

PRICE AND FINANCING:

2. PURCHASE PRICE: _____ payable by **Buyer** in U.S. Funds as follows:

(a) \$ _____ Deposit received (checks are subject to clearance) by MDP LAND MANAGEMENT & DEVELOPMENT, INC., THIS DEPOSIT SHALL NOT BE HELD IN ESCROW, BUT WILL BE COMMINGLED WITH DAY TO DAY FUNDS OF SELLER.

(b) \$ _____ Additional deposit to be delivered to MDP LAND MANAGEMENT & DEVELOPMENT, INC., (THIS DEPOSIT SHALL NOT BE HELD IN ESCROW, BUT WILL BE COMMINGLED WITH DAY TO DAY FUNDS OF SELLER), by _____ or _____ days from Effective Date (10 days if left blank)

(c) \$ _____ Total financing (see paragraph 3 below) (express as a dollar amount or percentage)

(d) \$ _____ Other: _____

(e) \$ _____ Balance to close (not including **Buyer's** closing costs, prepaid items and prorations). All funds paid at closing must be paid by locally drawn cashier's check, official check or wired funds.

3. CASH FINANCING: (Check as applicable) (a) **Buyer** will pay cash for the property with no financing contingency.

(1) **Seller Financing:** **Buyer** will execute a first purchase money note and mortgage to **Seller** in the amount of \$ _____ bearing an annual interest rate of 13.9% and payable as follows:

_____.

The mortgage, note and any security agreement will be in a form acceptable to **Seller** and will follow forms generally accepted in the county where the property is located; will provide for a late payment fee and acceleration at the mortgagee's option if **Buyer** defaults; will give **Buyer** the right to prepay without penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require **Buyer** to keep liability insurance on the property, with **Seller** as additional named insured. **Buyer** authorizes **Seller** to obtain credit, employment and other necessary information to determine creditworthiness for the financing. **Seller** will, within ten days from effective date, give **Buyer** written notice of whether or not **Seller** will make the loan.

CLOSING

4. **CLOSING DATE: OCCUPANCY:** This Contract will be closed and the deed and possession delivered on or before _____ unless extended by other provisions of this Contract. **Seller** may extend the closing date to allow for additional time to prepare the appropriate documents if and when necessary by way of written notification to **Buyer**.

5. **CLOSING PROCEDURE: COSTS:** Closing will take place by mail and be assumed to have taken place in the county and state of the **Seller**. **Buyer** herein states that they have had sufficient time to review any and all title of the property and are satisfied with same as of the date of the signing of this Vacant Land Contract. Said purchase is being signed after **Buyer** has completed any and all due diligence as to the property and is satisfied with same. **Buyer** herein agrees that they have not relied on any statement or information given to them by **Seller** and that **Seller** has strongly suggested that **Buyer** review any and all legal documents and title prior to the signing of this Contract.

(a) **Seller Costs:** **Seller** will pay any and all taxes that are due at that moment of the signing of this Contract.

(b) **Buyer Costs:** **Buyer** will pay any and all taxes billed after the date of the signing of this Contract as well as any and all recording fees as to notes and mortgages and recording fees and stamps on the Deed and financing statements, loan expenses; inspections; surveys or sketches. **Buyer** herein agrees to pay or has paid as of the date of the signing of this Contract, a \$295.00 fee toward the preparation of Deed and/or Mortgage as well as recording costs to help defray **Seller's** expenses.

(c) **Title Evidence and Insurance:** **Buyer** is solely responsible for review of any and all title and shall proceed as they see fit concerning same. **Seller** shall not be responsible to produce any title evidence other than a copy of the Deed received by **Seller**.

(d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, **Seller** will pay (i) the full amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing and **Buyer** will pay all other amounts.

(e) **Tax Withholding:** If **Seller** is a "foreign person" as defined by FIRPTA, Section 1445 of

the Internal Revenue Code requires **Buyer** to withhold 10% of the amount realized by the **Seller** on the transfer and remit the withheld amount to the internal Revenue Service (IRS) unless an exemption applies. The primary exemptions are (1) **Seller** provides **Buyer** with an Affidavit that **Seller** is not a "foreign person", (2) **Seller** provides **Buyer** with a Withholding Certificate providing for reduced or eliminated withholding, or (3) the gross sales price is \$30,000 or less, **Buyer** is an individual who purchases the Property to use as a residence, and **Buyer** or a member of **Buyer's** family has definite plans to reside at the Property for at least 50% of the number of days the Property is in use during each of the first two 12 month periods after transfer. The IRS requires **Buyer** and **Seller** to have a U.S. federal taxpayer identification number ("TIN"). **Buyer** and **Seller** agree to execute and deliver as directed any instrument, affidavit or statement reasonably necessary to comply with FIRPTA requirements including applying for TIN within 3 days from Effective Date and delivering their respective TIN or Social Security numbers to the Closing Agent. If **Seller** applies for a withholding certificate but the application is still pending as of closing, **Buyer** will place the 10% tax in escrow at **Seller's** expense to be disbursed in accordance with the final determination of the IRS, provided **Seller** so requests and gives **Buyer** notice of the pending application in accordance with Section 1445. If **Buyer** does not pay sufficient cash at closing to meet the withholding requirement, **Seller** will deliver to **Buyer** at closing the additional cash necessary to satisfy the requirement. **Buyer** will timely disburse the funds to the IRS and provide **Seller** with copies of the tax forms and receipts.

PROPERTY CONDITION

6. **LAND USE:** **Seller** will deliver property to **Buyer** at the time agreed as stated herein in its present "as is" condition.

(a) **Subdivided Lands:** If this contract is for the purchase of subdivided lands, defined by Florida law as "(a) any contiguous land which is divided or is proposed to be divided for the purpose of disposition into 50 or more lots, parcels, units, or interests; or (b) any land, whether contiguous or not, which is divided or proposed to be divided into 50 or more lots, parcels, units or interests which are offered as a part of a common promotional plan.", **Buyer** may cancel this contract for any reason whatsoever for a period of 7 business days from the date of which **Buyer** executes this Contract. If **Buyer** elects to cancel within the period provided, all funds or other property paid by **Buyer** will be refunded without penalty or obligation within 20 days of the receipt of the notice of cancellation by the developer.

TITLE

7. **TITLE:** **Seller** will convey marketable title to the property.

MISCELLANEOUS

8. **EFFECTIVE DATE:** The "Effective Date" of this Contract is the date of our auction's end. The date of this contract does not change the effective date. This Contract shall be signed after the effective date. **Time is of the essence for all provisions of this Contract.** All time periods expressed as days will be computed in business days (a "business day" is every calendar day except Saturday, Sunday and national legal holidays). If any deadline falls on a Saturday, Sunday or national legal holiday, performance will be due the next business day.

All time periods will end at 5:00 p.m. local time (meaning in the county where the property is located) of the appropriate day.

9. **NOTICES:** All notices will be made to the parties and broker by mail, personal delivery or electronic media. **Buyer's failure to deliver timely written notice to Seller, when such notice is required by this Contract regarding any contingencies will render that contingency null and void and the Contract will be construed as if the contingency did not exist. Any notice, document or item given to or received by an attorney or Broker (including a transaction broker) representing a party will be as effective as if given to or by that party.**

10. **TERMS AND CONDITIONS:** This contract is pursuant to all of the "Terms and Conditions" as listed in Addendum A of this contract which is attached hereto and made a part hereof as if more fully set forth herein.

11. **COMPLETE AGREEMENT:** This Contract is the entire agreement between **Buyer** and **Seller**. Except for brokerage agreements, no prior or present agreements will bind **Buyer**, **Seller** or Broker unless incorporated into this Contract. Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound. This Contract, signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. **Buyer** and **Seller** will use diligence and good faith in performing all obligations under this Agreement. This Contract will not be recorded in any public records. **ASSIGNABILITY; PERSONS BOUND:** **Buyer** may not assign this Contract without **Seller's** written consent. The terms "**Buyer**", "**Seller**", and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors, personal representatives and assigns (if permitted) of **Buyer**, **Seller** and Broker.

12. **DEFAULT:**

(a) **Seller** Default: If for any reason other than failure of **Seller** to make **Seller's** title marketable after diligent effort, **Seller** fails, refuses or neglects to perform this Contract, **Buyer** may choose to receive a return of **Buyer's** deposit without waiving the right to seek damages or to seek specific performance as set forth below. **Seller** will also be liable to Broker for the full amount of the brokerage fees.

(b) **Buyer** Default: If **Buyer** fails to perform this Contract within the time specified, including timely payment of all deposits, **Seller** may choose to retain and collect all deposits paid and agreed to be paid as liquidated damages or to seek specific performance as set forth below and Broker will, upon demand, receive 50% of all deposits paid and agreed to be paid to be split equally among cooperating brokers except when closing does not occur due to **Buyer** not being able to secure financing after providing a commitment, in which case broker's portion of the deposits will go solely to the listing broker) up to the full amount of the brokerage fees.

13. **DISPUTE RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims, and other matters in question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

(a) **Buyer** and **Seller** herein agree that any deposits made shall be non-refundable and that said deposits may be commingled at any time by **Seller** with any other monies and shall not be held in escrow or separate and apart from any other financial transactions handled by **Seller**. **Buyer** herein waives any and all rights to said deposits.

(b) **All other disputes:** **Buyer** and **Seller** will have 30 days from the date a dispute arises between them to attempt to resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding arbitration in the State of Florida and County of Broward only. The arbitrator may not alter the Contract terms or award any remedy not provided for in this Contract. The award will be based on the greater weight of the evidence and will state findings of fact and the contractual authority on which it is based. If the parties agree to use discovery, it will be in accordance with the Florida Rules of Civil Procedure and the arbitrator will resolve all discovery-related disputes. This clause will survive closing.

(c) **Mediation and Arbitration; Expenses:** "Mediation" is a process in which parties attempt to resolve a dispute by submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the parties. Each party to any arbitration will pay its own fees, costs and expenses, including attorney's fees, and will equally split the arbitrator's fees and administrative fees of arbitration. In a civil action to enforce an arbitration award, the prevailing party to the arbitration shall be entitled to recover from the nonprevailing party reasonable attorney's fees, costs and expenses.

14. **MISCELLANEOUS:**

(a) **Buyer** fully understands and accepts the property as sold in an "as is" condition.

(b) **Buyer** has examined and researched the property prior to bidding and/or signing of this contract and further has had ample time and opportunity to do research and perform all necessary due diligence regarding the above-referred to property.

(c) **Buyer** fully understands and agrees that all information contained within any listing, internet listing page, auction or received from the **Seller** is believed to have been from reliable sources and is accurate to the best of **Seller's** knowledge and belief. **Buyer** herein acknowledges that **SELLER** has given no guarantees, express or implied, as to location, condition, accessibility, terrain, building ability or information contained in any information given.

(d) **Seller** does guarantee free and clear title with no liens or encumbrances to the property.

Title shall be conveyed by Deed.

(e) **Buyer** is responsible for any and all title research and review at **Buyer's** expense.

(f) It is understood that the documentation from this sale may take between 30 and 45 business days for execution of all paperwork.

(g) **Buyer** herein states and agrees that it is his or her or their responsibility to complete all due diligence needed to determine the condition, market value, or investment value of this asset prior to the signing of this contract. Further, **Buyer** agrees that any statements made by the **Seller** pertaining to the condition and market value of the property are subjective, and do not release **Buyer(s)** from responsibility to perform all due diligence review.

(h) **Buyer** herein states that they understand that the future value of the land is very uncertain and dependent on many factors. **Buyer** has not been promised anything as to the possible value of this land. Further, **Buyer** realizes that in the purchase of real estate, many technical requirements must be met to assure that they receive proper title. Since this purchase involves a major expenditure of money, **Buyer** has sought its own personal professional advice and is purchasing this property upon its own investigation and due diligence only and not upon any other factors that may have been stated to **Buyer** by anyone else.

(i) .It is agreed and stipulated to that this contract shall be according to the laws of the State of Florida with jurisdiction and venue in Broward County, Florida.

(j) **Buyer** has read, understands and agrees to all of the attached addendum "A" entitled "Terms and Conditions".

ADDITIONAL TERMS:

This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to signing.

Date: _____

Buyer _____

Printed Name: _____

Date: _____

Seller _____

MDP Land Management and Development, Inc

ADDENDUM "A"

EXTREMELY IMPORTANT-READ CAREFULLY

TERMS AND CONDITIONS

INSPECTION OF PROPERTY

The seller strongly recommends that you conduct a physical inspection of each property and that you must investigate the suitability of each parcel prior to making any bid or purchasing any land at this auction. Bidders must rely solely upon their own investigation and not on any information provided by the seller. A winning buyer will be required to acknowledge, in writing, that the buyer has had an opportunity to physically inspect and fully investigate the suitability of the parcel of land purchased, and has further investigated the availability of utilities, means of access or lack thereof, and parcel size as a requirement to the purchase. Failure of the buyer to be fully informed of the condition of the property does not constitute grounds for any claim, adjustment or right to cancel the sale. Prior to bidding on the auction, you should fully complete your due diligence as to the property and investigate any and all questions you may have personally.

You should contact the zoning department, tax department and building department of the city or county wherein the property lies and obtain maps as to same. In the event that you are a winning bidder, you agree and state that you have completed full due diligence as to your investigation of the property and are satisfied with what you have found and that you have not relied upon the seller's information in any way. All sales will be considered sold and final. Buyers bidding and/or purchasing on-line agree to be subject to these Terms and Conditions. In order to bid on any of the items for sale, all potential Buyers must first create a profile and be registered users of mylandauctions.com. Any of our auctions as listed herein consist of posting properties on line for a certain period of time. Potential buyers are urged and given enough time to research and complete their due diligence as to each parcel of land. MDP Land Management and Development, Inc. (Mylandauctions.com) reserves the right to cancel, withdraw, and/or substitute any auction, any parcel, any property or thereof at any time, and change the terms and conditions of any auction at any time, with or without notice. For our on-line auctions, the auction ends at a predetermined time with an overtime period, which is defined as follows: If a bid is placed within two minutes of the closing of bidding, then another two minute period will commence from the time of the last bid until no bids are placed within the next two minute period. The last bid shall be made final and shall be the winning bid

Mylandauctions.com does accept international bidders. International bidders, however, must pay in full by way of U.S. cash funds or by Paypal with verified accounts. As with all bidders, international bidders agree to consult with their own legal counsel regarding all legal and tax consequences of bidding on our auction and/or purchasing land situated in the United States. MDP Land Management & Development, Inc. (mylandauctions.com), the seller of land within our auctions, makes no representations, warranties or guaranties as to same and further strongly recommends that any international bidders conduct their due diligence which should include an actual on-site inspection of the property, complete all due diligence and discuss all legal matters with their own legal counsel. Prospective buyers of the auction

property are responsible for conducting such due diligence on their own as they consider appropriate, prior to bidding on the auction property. All information contained in any auction or within our website was derived from reliable sources and is believed to be correct, but it is not guaranteed. Buyers shall rely entirely on their own judgment and inspections.

I - DOCUMENT PREPARATION/PROCESSING FEES AND RECORDING FEES

Buyers will be required to sign all sales documents within seven (7) days of receipt. All buyers will be required to pay \$295.00 for the preparation of any and all necessary documentation for the purchase and transfer of the property sold. Said fee must be paid within seven (7) days of the auction's end. This fee covers all document preparation, the processing of your sale and any and all recording fees to record the Deed only required by the county or state in which the property is located. In addition, Buyers will be required to pay any fees such as county or state stamps/excise tax based on the purchase price as required by any and all state and local government organizations and agencies as to the Deed and all costs for recording the mortgage and with all the applicable stamps.

II - TERMS OF SALE - INCLUDING CASH OR TERMS AND BID PLUS MORTGAGE

A. Properties designated as cash or terms may be purchased by "ALL CASH" or payment of a down payment and finance terms. Said finance terms will require at least 15% of the total purchase price of the property. The remaining unpaid balance can be financed by means of a fully amortized loan from our corporation at 13.9% APR for the length of time as listed below:

1. Up to \$5,000.00 may be financed up to 4 years (48 month);
2. \$5,001.00 to \$10,000.00 may be financed up to 10 years (120 month);
3. \$10,001.00 to \$20,000.00 may be financed up to 20 years (240 month);
4. \$20,001.00 and above may be financed up to 30 years (360 month).

B. Properties designated as bid plus mortgage may be purchased for the winning bid plus the new financing terms as stated within the auction of the designated parcel, or for all cash as stated below. Winning bidder shall be responsible for both the down payment which is the winning bid plus the terms of the new mortgage. The winning bidder shall pay the winning bid as the down payment amount in full within seven (7) days of the auction date. The winning bidder shall also make monthly payments based on the new financing, including the terms, interest rate and fees as described herein and/or within the designated auction for that particular property. Purchaser may have the option to pay off the new mortgage in full within thirty days from the close of the auction, at which point all interest will be waived by Seller.

C. Any and all bidders of any parcel herein give their consent to a credit check by the seller or its credit check agents. All sales are subject to credit approval. If approved for financing, the mortgage will be repayable at the contracted amount per month including interest until it is paid in full. Minimum monthly payments shall not be less than \$99.00. All loans can be paid off at any time without a prepayment penalty. Interest shall begin accruing upon the date of the auction's end, not upon the date of the purchase agreement. However, if payment in full is received within thirty days as stated above, from the auction date, then there shall be no interest charged. Buyer shall pay a late fee totaling \$15.00 or 10% of the amount due, whichever is greater, for any payment which becomes more than ten days late, i.e., delinquent, and there shall be a service charge of \$20.00 for any payment which is

returned by the buyer's bank. There shall be a delinquent interest rate of 18% upon buyer being delinquent over 50 days, said delinquent interest rate shall continue from that date through the end of the loan.

D. Please note that all international bidders must pay in full by way of U.S. cash funds only or by credit card acceptable to Sellers.

III - CONTRACTS, MORTGAGE, PROMISSORY NOTE AND DEEDS

All sales shall be completed and sold on a real estate purchase contract provided by seller. Parcels purchased with mortgage financing shall use a mortgage and promissory note. Buyers may not assign contracts to any third parties. There are some documents that will require buyer's signature in the presence of a notary public. A proper photo identification acceptable to the seller must be copied and attached to the contract and Mortgage, if any, when the contract and/or Mortgage is returned to the seller.

IV - CONDITIONS OF SALE

The winning bidder shall have been considered to agree to all of the terms and conditions of the purchase of the property sold and is final. All land is sold in "AS IS" "WHERE IS" AND "WITH ALL FAULTS" condition as of the date of sale. The buyer, not the seller, is responsible for determining the property's value and suitability for any given purpose and it shall be the responsibility of the buyer to properly investigate and determine said suitability and value prior to bidding on the property. Buyer, by bidding, acknowledges that all land and/or parcels that are being sold are sold at public and/or private auction, subject to all existing covenants, conditions, reservations, exploration rights, easements, rights of way, restrictions, assessments, zoning and all other land use restrictions. It should be further noted that some parcels are being sold subject to seller's ability to obtain title by means of their exclusive option agreement with the original owners.

It is agreed by and between Buyer and Seller that jurisdiction for any and all matters under these contracts, sales and terms and conditions shall be exclusively in Broward County, State of Florida.

V - WARRANTIES GIVEN BY SELLER

A. Any title to each property shall be marketable title, subject to any and all existing covenants, conditions, reservations, exploration rights, easements, rights of way, assessments, restrictions, zoning and any and all other land use restrictions, as well as those items listed below under "Sellers Do Not Warrant" section.

B. That there are no monetary liens on the property other than any reoccurring assessments, taxes or bonds.

C. Real property taxes that are due and payable before the sale of this property will be paid by seller and shall not be pro-rated. The buyer will be responsible for any and all taxes which become due and payable on or after the sale and shall not be pro-rated.

VI - SELLER DOES NOT WARRANT AND THEREFORE ASSUMES NO LIABILITY FOR ANY OF THE FOLLOWING:

A. The location and size of the parcels are approximate and have been given to the best knowledge and belief of the seller. The exact parcel boundaries can only be ascertained by an accurate survey.

B. Physical encumbrances discernable by physical inspection of the property. Some parcels may be unbuildable.

C. Zoning, building codes and regulations or other land use restrictions. You should contact the county and/or city agencies as to same including but not limited to the zoning department, building department and tax department.

D. Physical and/or legal access or lack thereof. Some parcels may be "landlocked". This should be checked with the county or city prior to bidding. The seller makes no representations regarding streets which may appear on any maps and/or plats. Those streets may or may not be completed or built.

E. Any utilities or the lack thereof. Buyer should contact any and all appropriate utility companies or agencies concerning same to verify as to utilities or as stated, the lack thereof.

F. The possibility of bonds for water, utilities, sewer and/or street improvements, association fees and/or any city or county assessments which are to be assumed by the buyer over and above the purchase price as of the date of sale which shall be the date the auction ends.

G. Mineral rights or the lack thereof. The seller or prior sellers may have reserved mineral rights, if any, and that said reservation by seller shall be at seller's sole discretion.

H. Any and all claims or actions resulting from the buyer's construction of any improvements on any property. Title insurance may be ordered by buyer at any time at his or her sole cost or expense and shall not be the responsibility of seller.

I. Please note that as stated above, there is no warranty given as to the buildability or zoning of each parcel, or as to existing means of ingress or egress or as to the availability of utilities to any parcel or to its zoning. MDP Land Management and Development, Inc., makes no representations that streets shown on the county assessor's maps are in or paved.

NOTE: Seller's warranties are limited to those expressed warranties herein. If at any time the buyer discovers a breach of warranties A through C, or any other breach by seller, the seller's liability shall be limited to (1) rescission and cancellation of the sale, and a refund of all monies paid toward the purchase, including fees paid by the buyer at the time of purchase, or (2) seller has the option to cure the defect at seller's expense and at seller's sole discretion. If in the event buyer has title insurance, then buyer shall pursue the claim with the title insurer instead of the seller. In the event that the sale is rescinded after the conveyance of the property to the buyer, then the buyer shall execute and deliver a valid deed conveying title back to the seller in the same condition as when it was received. Seller shall not be responsible for buyer's incidental or consequential expenses. No warranty shall extend to any third party. The buyer is strongly urged to complete and do all due diligence as to the property prior to bidding on same. Seller, in most instances, has not seen or been

to the property but has relied upon reliable sources and is accurate to the best of seller's knowledge and belief. Seller, however, makes no guaranty expressly or implied as to the suitability, location, value or usability of said property.

VII - TRANSFER OF TITLE BY DEED

A. It should be noted that unless specified in the buyer's real estate purchase contract, all deeds conveying title from the seller to the buyer shall be recorded without the benefit of independent escrow or title insurance. Any and all monies paid as a down payment and/or received as payment in full, shall be use by the seller as they see fit upon receipt and shall not be held in escrow. The seller warrants that the title to each parcel of land, as of the date of sale, shall be free of all recorded monetary liens unless disclosed in the auction literature. If any of the parcels of land sold were acquired by seller by tax deed, then there are some title insurance companies that will not insure tax deeded properties, so buyer's of tax deeded properties will be required to sign an acknowledgment form as to same. However, if the parcel was purchased by tax deed, this information will be stated in the auction information for that parcel.

B. The seller will make every and all attempts to provide accurate information on all documents prepared, however, in the event that there is a typographical error as to the legal description, the assessor's parcel number, parcel size if stated, buyer's name or address or any other information stated on any document, the seller may correct the error and proceed with the recording or re-recording of the deed. In the event that the property is being purchased by a legal entity instead of an individual(s), then seller shall require copies of any documents as needed concerning Corporations, LLC's, Trusts, Powers of Attorney, and Partnerships. As to corporations, we will need copies of the Articles of Incorporation, By-Laws and Resolutions. As to LLC's, we will need copies of the Articles of Organization, Operating Agreement and Resolutions. As to Trusts, we will need copies of the Trust Agreement and/or Power of Attorney, and as to Partnerships, we will need copies the Partnership Agreement and Power of Attorney. Any buyers purchasing under a corporation, LLC, trust, partnership or any other legal entity shall be required to execute a personal guaranty as to any mortgage.

IMPORTANT WARNING

VIII - NONPAYMENT OF REQUIRED DEPOSITOR TOTAL PURCHASE PRICE AND LIQUIDATED DAMAGES

If Buyer at any time fails to complete or refuses to complete the purchase of any properties they are high bidders on, then Buyer shall relinquish and give up any right to complete this closing and/or transaction and shall have no further rights or interest in the auction property purchased. This shall include but not be limited to refusal of making of the down payment or of the total purchase price. Please note that any deposit or down payment received by MDP Land Management and Development, Inc. (Mylandauctions.com), or its subsidiaries from Buyer at the time of purchase will be retained by MDP Land Management and Development, Inc. (mylandauctions.com) and deemed liquidated damages. Buyer herein relinquishes any and all rights to said deposits. Buyer further states that this shall not constitute a penalty or forfeiture of the property. Buyer and Seller herein agree that the amount of the deposits retained is a reasonable sum of monies due Seller since it is impossible or extremely difficult to establish MDP Land Management's actual damages suffered in the event of Buyer's

default. Any and all efforts made by the Buyer to charge back on their credit card to recover down payments will be considered fraud and shall be reported to the appropriate authorities as well as the credit card company. MDP Land Management and Development, Inc. (Mylandauctions.com) reserves all legal rights to pursue remedies available to such actions. Please be aware that there are no exceptions to this down payment policy. If you change your mind or even bid on the wrong parcel, once the auction has closed you have bought it and these rules and conditions shall apply to you. MDP Land Management and Development, Inc. (mylandauctions.com) may further pursue any and all legal actions over and above these liquidated damages pursuant to various state statutes, rules and/or regulations.

IX - RESERVE PRICE AS TO AUCTIONS

Any and all parcels of land for sale by seller have a reserve price, meaning that the seller has established an unpublished, minimum selling price for the property. The starting bid is not the reserve price but is the initial amount of monies to start the auction. In order to win the auction, a bidder must meet and/or exceed the reserved price and have the highest bid. The seller reserves the right to bid on the property itself at any time during the auction up to the amount of the reserve, by placing successive or consecutive bids for any parcel, or by placing bids in response to other bidders. In the event that the bid does not meet the reserve price, the seller is under no obligation to sell the property and may withdraw the property from the auction.

X - MISCELLANEOUS INFORMATION

Any and all information listed by seller in any auction, was obtained from what the seller believes to be reliable sources, but is NOT GUARANTEED and may be incomplete or in error. It should be further noted that the bidder must understand and agree that any and all latitude, longitude data, GPS coordinates or any other geo-spatial data provided are for informational purposes only and cannot or should not be relied upon for determining the exact physical location of any property offered, but was given as a means to help find said property. Purchaser is required to inspect property personally before bidding. Failure of the buyer to be fully informed on the condition of the property will not constitute grounds for any claim for adjustment or for withdrawal of purchase.

This offer shall not be valid where prohibited.

The seller does not warrant the accuracy of the information given in any auction as in most cases they have not visited the property and therefore assumes no responsibility for the providing of or absence of any information whatsoever or for the accuracy of said information.

In the event that some properties listed in our auction requires the winning bidder to have to read a property report and/or government report and/or land report prior to the purchase, any potential buyer should request and obtain the property report or its equivalent, as required by federal and/or state law, and read it before signing anything. No federal or state agency has judged the values or merits and/or location of any properties being sold by seller.

Governing Law and Jurisdiction: These Terms and Conditions, as well as buyer and seller's rights and obligations hereunder, shall be governed by and construed and enforced in

accordance with the laws of the State of Florida, United States of America. By registering and by bidding on our auction items included herein by any means whatsoever, the buyer shall be governed and deemed to have consented to the jurisdiction of the State and Federal Courts located in the State of Florida, County of Broward, U.S.A. Any and all matters to be brought before any Court shall be done in Broward County, State of Florida, and buyers herein waive any objection to same and agree to personal jurisdiction.

WARNING!!

The Florida Department of Real Estate has not inspected, examined or qualified any offering by the seller and/or this auction. Nor has the Arizona Department of Real Estate, The Colorado Department of Real Estate, The New Mexico Department of Real Estate, The Texas Department of Real Estate, The Oklahoma Department of Real Estate or any other state's Department of Real Estate or Commission.

You are entering into a binding contract where there are no refunds and no bid cancellations once the auction has closed. The registered bidder is personally responsible, legally and financially, for said bids. It is agreed that any on-line bid accepted at public and/or private auction as to any of our sales by MDP Land Management and Development, Inc. a/k/a MDP Land Management (mylandauctions.com) is a legal and binding contract to purchase and buyer shall be held responsible for all terms and conditions as to their purchase.

It is agreed and understood that any bidder and/or buyer of property herein understands, agrees to and shall always be bound by the terms and conditions as listed above. Said buyer and/or bidder has had sufficient time to review all of these terms and conditions and to have discussed them with their own legal counsel and therefore, waives any and all objection to same.

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