

**Bidder Registration Form**  
(Please Type or Print Clearly)

<b>Name:</b>		
<b>Company Name:</b>		
<b>Company Address:</b>		
<b>City:</b>	<b>St:</b>	<b>Zip:</b>
<b>City, Country &amp; Country Code (if outside the U.S.)</b>		
<b>Residential Address:</b>		
<b>City:</b>	<b>St:</b>	<b>Zip:</b>
<b>City, Country &amp; Country Code (if outside the U.S.)</b>		
<b>Valid State Issued Driver's License No. or Passport: (Copy of License or Passport Required)</b>		
<b>Daytime Phone:</b>		
<b>Evening Phone:</b>		
<b>Cellular Phone:</b>		
<b>Facsimile:</b>		
<b>Email:</b>		
<b>Entity in which Bidder will take Title:</b>		
<b>Marital Status:</b>		
<b>Bidder's Signature:</b>	<b>Date:</b>	

# **Online Bidding Instructions**

Ordered Sold by the Developer  
39 Oceanfront Condominiums in "MYSTIC VISTAS"  
Cape Canaveral, Florida  
Real Estate Auction, Saturday, May 17, 2008 @ 11:00 AM EDT

The following are guided instructions to assist an Online Bidder in order to participate in the Auction.

1. Download from [www.fisherauction.com](http://www.fisherauction.com) the following documents for completion;
  - a) Bidder Registration Form
  - b) Online Bidder Contract
  - c) General Terms and Conditions of Sale
2. Complete, sign and date the Bidder Registration Form.
3. Sign and date the Online Bidder Contract.
4. Sign and date the General Terms and Conditions of Sale.
5. Retain copies of the above documents for your file.
6. Return the three (3) original executed documents and a copy of your valid State issued Driver's License or a valid Passport no later than 12:00 Noon, E.D.T., Thursday, May 15, 2008 to Fisher Auction Co., Inc., 619 E. Atlantic Blvd., Pompano Beach, Florida 33060. The required Escrow Deposit(s), in U.S. Funds, must be wire transferred to Mosley and Wallis, P.A., Trust Account (Escrow Agent) and verified by the above mentioned date / time (see wiring instructions below).
7. Once all the documents and the Escrow Deposit(s) is received and verified by Fisher Auction Co., Inc., you will be notified of your approved access to bid.
8. If you are declared the highest and successful Bidder, you will immediately be required to execute via facsimile the Sales Contract ("Contract") and tender via wire transfer the additional Escrow Deposit required per the Contract.

The Seller and Fisher Auction Co., Inc. wish you the best of luck in the bidding process!

## **Wiring Instructions:**

Wachovia Bank  
685 Babcock Street  
ABA Routing #063000021  
Mosley & Wallis, P.A. Wire Transfer Acct.  
Account No.: 2000037474115

# ONLINE BIDDER CONTRACT

Ordered Sold by the Developer  
39 Oceanfront Condominiums in "MYSTIC VISTAS"  
Cape Canaveral, Florida

Real Estate Auction, Saturday, May 17, 2008 @ 11:00 AM EDT

Please carefully review this Online Bidder Contract ("Contract") and the General Terms and Conditions of Sale ("Terms"). You must follow instructions for the escrow deposit, execute this Contract, the Bidder Registration Form, and the Terms and send to Fisher Auction Co., Inc., 619 East Atlantic Boulevard, Pompano Beach, Florida 33060 in order for you to be able to participate as a qualified Bidder in the auction. All executed documents and the required escrow deposit to be received no later than 12:00 Noon, E.D.T., Thursday, May 15, 2008.

This is a Contract entered into by and between the Bidder ("Bidder") whose name is identified below and Fisher Auction Co., Inc. ("Auctioneer").

1. All registration information the Bidder provides to Auctioneer shall be current, complete, and accurate. Bidder must be 21 years of age or older. Bidder agrees not to use any device, software or routine to interfere or attempt to interfere with the proper working of any transaction being conducted during the auction.
2. Bidder agrees not to retract its offer(s). The highest Bidder is legally bound to purchase the Property awarded in accordance with his / her bid, the Terms, the Sales Contract, and all other Federal and State Regulations governing contracts for the purchase of real property. Unilateral conditions asserted by any Bidder will not be accepted. There will be a 10% Buyer's Premium added to the Final Bid Price.
3. Auctioneer reserves the right, for any reason, in its sole discretion, to terminate, change or suspend any aspect of the auction.
4. Disputes Between Bidders - If a dispute arises between two or more Bidders, Auctioneer reserves the right to reopen the bidding. Auctioneer's designation of the highest and successful Bidder shall be final.
5. Termination: This Contract constitutes a binding agreement between Bidder and Auctioneer until terminated by Auctioneer, which Auctioneer may do at any time, without notice, in Auctioneer's sole discretion. If Bidder dissatisfaction occurs with the online portion of the auction in any way, Bidder's only recourse is to immediately discontinue use of the online portion of the auction. Auctioneer reserves the right to terminate Bidder registration and use of the online portion of the auction, and impose limits on certain features of the online portion of the auction or restrict Bidder access to, or use of, part or the entire online portion of the auction without notice or penalty.
6. Hold Harmless - Auctioneer cannot, and will not, be held responsible for any interruption in service, errors, and/or omissions, caused by any means, therefore they cannot guarantee continual, uninterrupted or error free service as the website could be interfered with by means out of Auctioneer's control. Bidder acknowledges that the online portion of the auction is conducted electronically and relies on hardware and software that may malfunction without warning. The Auctioneer may void any sale, temporarily suspend bidding and re-sell the Property that was affected by any malfunction. The decision of the Auctioneer is final.
7. Required Escrow Deposit - In order to be fully and properly registered for the online portion of the auction, Bidder will wire transfer the required Escrow Deposit, in U.S. Funds, to Mosley and Wallis, P.A. Trust Account, (Escrow Agent). Once the Escrow Deposit and all executed documents are received, Auctioneer will approve your access to bid. Any questions regarding the online bidding process may be obtained by contacting Fisher Auction Co. Inc. at [info@fisherauction.com](mailto:info@fisherauction.com) or 800.331.6620 x24 (U.S.) or 954.942.0917 x24 (International).
8. Property Inspection: The Bidder is invited, urged and cautioned to inspect the Property prior to submitting any bid. Failure to inspect the Property shall not constitute cause for cancellation of sale.
9. The Bidder agrees that, should they be the highest Bidder on the Property, all information regarding the transaction may be published on the Auctioneer's web site per the Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C. 522(2000)).

<b>Name:</b>			
<b>Address:</b>			
<b>City - St - Zip:</b>			
<b>City, Country, Country Code (if outside the U.S.)</b>			
<b>Contact Telephone:</b>		<b>Email Address:</b>	

I hereby acknowledge and accept the above terms of this Online Bidding Contract and agree to comply with same:

\_\_\_\_\_  
Signature of Acceptance

\_\_\_\_\_  
Date

## **GENERAL TERMS AND CONDITIONS OF SALE**

**Ordered Sold by the Developer  
39 Oceanfront Condominiums in "MYSTIC VISTAS"  
Cape Canaveral, Florida  
Real Estate Auction, Saturday, May 17, 2008 @ 11:00 AM EDT**

**Please review this document carefully. In order to register and receive a Bidder's Number, a Bidder must sign their Acknowledgment and Acceptance of these General Terms and Conditions of Sale, which will be incorporated into the Sales Contract.**

### **1. AUCTION TIME AND PLACE:**

The Auction ("Auction") shall be held on Saturday, May 17, 2008, at The Radisson Resort at the Port, 8701 Astronaut Blvd., Cape Canaveral, FL 32920, 800.333.3333. The Auction will commence at approximately 11:00 A.M. E.D.T.

### **2. AUCTION REGISTRATION:**

Registration will begin one (1) hour prior to the Auction time. Registration is required to become a qualified and eligible bidder ("Bidder") at the Auction. To register, a prospective Bidder must:

(a) Provide Bidder's full name, company name, residence/business addresses with telephone numbers, cellular telephone number, facsimile number, email address, a State valid driver's license number and the name(s) and / or entity in which the Bidder will take title to the Property.

**(b) Present (for review) at registration a Cashier's Check or Certified Funds (no exceptions) payable in U.S. Funds from a U.S. Bank to Mosley and Wallis, P.A. Trust Account in the amount of \$25,000.00 (per Condominium). If desired, Bidders may wire transfer said deposit prior to the Auction (see wiring instructions. Wired deposit(s) must be verified by Settlement Agent as being received by Settlement Agent prior to the commencement of the Auction).**

(c) Sign an acknowledgment that the Bidder has read and agrees to be bound by these General Terms and Conditions of Sale.

### **3. SUCCESSFUL BID, TOTAL PURCHASE PRICE, ESCROW DEPOSITS, CASHIER'S CHECK, SALES CONTRACT:**

(a) If the Seller accepts the highest bid ("Successful Bid") for the Property, then the successful Bidder will be required to execute, as Buyer ("Buyer"), the Sales Contract ("Contract") immediately following the conclusion of the Auction, with no exceptions, and tender the escrow deposits so required. The Successful Bidder's deposit(s) stated in 2 (b) above shall be delivered to Mosley and Wallis, P.A., as Settlement Agent, ("Initial Deposit") for deposit into their Trust Account and held in escrow as a required deposit pursuant to the terms of the Contract.

(b) The amount of (i) the Successful Bid **AND** (ii) 10% of the Successful Bid ("Buyer's Premium"), added together, will be the **Total Purchase Price** ("Total Purchase Price") for the Property to be purchased by the Buyer under the Contract.

(c) An additional deposit ("Additional Deposit") equal to the difference between 10% of the Total Purchase Price and the Initial Deposit, will also be due Auction Day in the form of a personal or business check from a U.S. Bank payable to Mosley and Wallis, P.A. Trust Account and delivered to Mosley and Wallis, P.A., as Settlement Agent, for deposit into their Trust Account and held in escrow as a required deposit pursuant to the terms of the Contract.

### **4. CLOSING AND PAYMENT OF TOTAL PURCHASE PRICE:**

(a) The Closing ("Closing") will be on or before Tuesday, June 24, 2008 and will be coordinated through the offices of the Settlement Agent; Robin McDowell, Mosley and Wallis, P.A., 1221 East New Haven, Melbourne, Florida 32901, Phone 321.984.3842, Facsimile 321.768.1671.

(b) The Total Purchase Price will be due and payable by Buyer at Closing by Cashier's Check from a U.S. Bank in U.S. Funds (payable to Mosley and Wallis, P.A. Trust Account) or by Wire Transfer pursuant to instructions from the Settlement Agent. Buyer shall receive credit for the Initial Deposit and the Additional Deposit which shall be released from escrow and applied by the Settlement Agent towards the Total Purchase Price at Closing.

(c) Time shall be of the essence.

### **5. TITLE INSURANCE and ZONING:**

(a) Seller, **at Buyer's expense and payable at Closing by Buyer to the Settlement Agent**, will provide Buyer a Commitment ("Commitment") to issue an Owner's Title Insurance Policy for the Property. The Commitment and Owner's Title Insurance Policy will be issued by the Settlement Agent. A copy of the proposed Commitment will be attached to the Contract.

(b) It is understood and agreed that fee simple title, at time of closing, will be conveyed to the Purchaser by General Warranty Deed (the "Deed").

(c) Buyer agrees that the Property is subject to all laws, ordinances, codes, rules and regulations of applicable governmental authorities pertaining to the ownership, use and occupancy of the Property, including, but not limited to, zoning, land use, and building codes, Condominium Association Documents, Covenants, Restrictions and Obligations, Recorded Plat and agrees to take title subject to such matters.

### **6. BUYER'S NOTE:**

(a) The sale of the Property is an "All Cash" transaction and shall not be subject to any financing or post due diligence.

(b) The Seller and Fisher Auction Co., Inc., their representatives, attorneys, agents, and sub-agents, assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and material. The Seller and Fisher Auction Co., Inc., their representatives, attorneys, agents and sub-agents, make no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and material. Neither Fisher Auction Co., Inc. nor the Seller have any obligation to update this information. Neither Fisher Auction Co., Inc. nor the Seller, their Agents and Sub-Agents, have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property (including information appearing in this advertisement or announcements at the time of the Auction) except as is expressly set forth in the Contract.

- (c) The Property is being sold with a one year Standard Builder's Warranty. All Bidders are encouraged to inspect the Property prior to placing any bid at the Auction and the Successful Bidder, as Buyer, acknowledges that it has had a reasonable opportunity to inspect and examine the condition of the Property and make inquiries of applicable governmental authorities pertaining to Buyer's proposed use of the Property prior to the Auction as Buyer has deemed necessary or desirable.
- (d) Competitive bidding is an essential element of an Auction sale, and such a sale should be conducted fairly and openly with full and free opportunity for competition among bidders. Any conduct, artifice, agreement, or combination the purpose and effect of which is to stifle fair competition and chill the bidding, is against public policy and will cause the sale to be set aside. Collusion / Bid Rigging is a Federal Felony punishable by imprisonment and fine. Fisher Auction Co., Inc. will report all illegal conduct to the F.B.I. and cooperate with any prosecution.
- (e) The Property may be withdrawn from the Auction at any time without notice and is subject to prior sale. Seller has the right to cancel the Auction.
- (f) The Seller in its absolute sole discretion reserves the right to amend, negotiate, modify, or add any terms and conditions to these General Terms And Conditions of Sale and to announce such amendments, modifications, or additional terms and conditions, at anytime.
- (g) The highest bid shall be the Successful Bid only if same is acceptable to and accepted by Seller as evidenced by Seller and the Successful Bidder, as Buyer, each executing the Sales Contract.
- (h) Back-up bids will be recorded and received. Should the Property not close with the Buyer, the Seller will have the option to pursue back-up bids.
- (i) The highest Bid shall be considered an agreement to buy and is final. If you are unsure about anything regarding the Property, do not place a bid. Review of the Contract before making any bids is strongly recommended.

**7. ANNOUNCEMENTS:**

All announcements from the Auction Block at the Auction will take precedence over all previously printed material and any other oral statements made. In the event of a dispute over any matter, the Auctioneer shall make the sole and final decision and will have the right either to accept or reject the final bid or re-open the bidding.

**8. ABSENTEE/TELEPHONE/ONLINE BIDDING:**

Absentee / Telephone / Online Bids will be accepted, subject to all terms and conditions of the Auction. Interested bidders must obtain and sign the proper forms by contacting Fisher Auction Co., Inc. and tender the required escrow deposit(s).

**9. DEFAULT:**

If the Buyer fails to comply with any of these General Terms and Conditions of Sale, the Seller may retain the required deposit(s) under the Contract as liquidated damages and not as a penalty.

**10. REPRESENTATIONS:**

All information was derived from sources believed to be correct, but is not guaranteed. Bidders shall rely entirely on their own information, judgment, and inspection of the Property and records. Neither Seller nor Auctioneer its Agents and Sub-Agents makes any representation or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximations only.

**11. BROKER PARTICIPATION:**

Three Percent (3%) of the Bid Price(s) will be paid to a qualified Licensed Real Estate Broker ("Broker") whose registered Buyer's offer(s) is accepted by the Seller and closes on the Property(s), provided the Broker is not prohibited by law from being paid such commission. To qualify for a commission, the Broker must first register their prospect on the MANDATORY REAL ESTATE BUYER BROKER PARTICIPATION REGISTRATION form. The form must be received by the office of Fisher Auction Co., Inc. no later than 3:00 P.M. E.D.T., Friday, May 16, 2008. This registration MUST be sent to Fisher Auction Co., Inc., 619 East Atlantic Blvd., Pompano Beach, FL 33060. Brokers may also fax their broker registration(s) to 954.782.8143. NO LATE REGISTRATIONS WILL BE ACCEPTED. Commissions will be paid only after closing and after Fisher Auction Co., Inc. has been paid in full. Brokers are not required to attend the closing. If a cooperating Broker has not met all of these requirements, no commission will be paid to the cooperating Broker, even if the cooperating Broker's prospect purchases the Property(s). No oral registrations will be accepted. Under no circumstances whatsoever will any commission be paid if the sale does not close for any reason.

**12. BID PRICE:**

The bid price for the Property shall be determined by competitive bidding at the Auction. Some Properties will be sold Absolute to the highest Bidders with no minimums or reserves and some Properties will be sold Subject to Final Approval by the Seller.

**13. ACKNOWLEDGMENT AND ACCEPTANCE:**

The Undersigned Bidder acknowledges receipt of a copy of these General Terms and Conditions of Sale, and having read and understood the provisions set forth therein, accepts same and agrees to be bound thereby. Facsimile signatures will be treated and considered as original.

\_\_\_\_\_  
Bidder's #

\_\_\_\_\_  
Bidder's Signature

\_\_\_\_\_  
Date

**Wiring Instructions:**

Wachovia Bank  
685 Babcock Street  
ABA Routing #063000021  
Mosley & Wallis, P.A. Wire Transfer Acct.  
Account No.: 2000037474115