

REGULATION FOR EURO ESTATES AUCTIONS

The auction is organized by **EuroEstates** - Real Estate Ltd., hereafter referred to as just **EuroEstates**, a national company specializing in the auctions organization. For this auction, **EuroEstates** established an exclusive partnership with the entities referred to in this catalogue, that aim to sell real estate and are also represented in the auction.

- **ADMISSION OF PARTICIPANTS IN EURO ESTATES AUCTION**

To participate in the auction, individual or collective people, will have to detain full legal capacity, but EuroEstates reserves the right to refuse entry in the auction of any person, individual or collective, albeit represented by a third party, and to exclude from the auction, anyone who disturbs its normal functioning or is in sharp accidental disability status.

EuroEstates also reserves the right to film and record the auction.

Participation in the auction implies the prior acceptance of the conditions contained in the Participant's Guide and this Regulation, and any other catalogue documents.

- **RECEPTION / SIGNING**

Before the start of the auction, participants should go to the reception desk, where they will be identified, as well as the verification of the correctness of any representation powers.

Each participant will be given a racquet with a numeric ID that will be used to bid in the auction room and in return the participant will have to submit a deposit check payable to Euro Estates Ltd. in the amount of € 1,500 (depending on the financial institution), receiving their statement.

This racquet is not transferable and can not be used by any other participant. At the end of the auction, the participant must return the racquet to **EuroEstates**.

- **DEPOSIT**

As mentioned in the previous point, in the act of registration customers shall give a deposit check payable to Euro Estates Ltd., against a declaration of a guarantee, delivered by Euro Estates. At the end of the auction after the delivery of assigned numerical identification, the deposit check will be returned to the participant, if it has not awarded any lot from the auction, or it presents the Purchase and Sale Promise Agreement duly signed attesting to his awards.

- **AUCTION**

In the beginning of the auction, the procedures that will rule the same and the rules of conduct necessary for the proper functioning of the auction will be briefly announced.

Salers representatives, representatives of the organizers and the Ombudsman are entitled to sit at the table of the auction.

"Exit price", identified in the catalogue, is the base value of bidding whereby the lot goes to square. In case there are lots that have not been auctioned at the end of the auction, these lots can be sold for a maximum period of 15 days, with an increase of between 5% and 10% (depending on the financial institution) on the exit price.

Lots go under the hammer at close intervals of 1 minute and in the order listed in the catalogue.

Values successively higher for bids on each property will be determined at the time by the auctioneer conducting the auction.

When the participant wants to bid on any lot, it shall raise the racket that has been provided at the beginning of the session.

Once the highest bid is received, the auctioneer will repeat it three times, and if it will not receive a superior offer, it will award the lot to the respective buyer.

It is noted that the property will be sold in the conditions in which they find themselves.

- **LOT AWARD**

The lot award will be immediately formalized with the signing of a term of the award, according to the minute contained in the catalogue.

If the initial bidder, for any reason, does not sign the award, the lot will be awarded successively to the bidder with the next lowest price, assuming the position of bidder history, proceeding to the signing of the contract.

Once awarded the property, the bidder and seller agree to sign immediately after the close of the auction, its Purchase and Sale Promise Agreement, with signal (according to the minute annexed in this catalogue), prepared and issued in room adjacent to the auction.

When signing the purchase and sale promise agreement there should be delivered a monetary signal that varies between € 1,500 and € 2,000 (depending on the financial institution) if the buyer has purchased only one lot at auction and its value has been less than between € 100,000 and € 125,000 (depending on the financial institution).

Case the buyer has purchased more than 1 lot, or the total value of the awards is, regardless of the number of lots auctioned by itself, equal or more than € 100,000 and/or € 125,000 (depending on the financial institution) the signal value payable will be 5 % of the total value of purchases and the amount of not less than between € 1,500 and € 2,000 (depending on the financial institution).

- **FAILURE**

If, after the award, the bidder, for reasons imputable to him, does not meet the necessary conditions, to sign the grant award and the corresponding PURCHASE AND SALE PROMISE AGREEMENT, the award is resolved, not producing any effect, being the property automatically awarded to the bidder who has offered the price immediately below, which assumes the obligations arising from this Regulation.

The contractor at fault, or the initial successor will not be releasing the obligation to pay the value of the signal, which may be required, even compensating all damages caused by the breach, and the deposit check is not returned.