

REAL ESTATE TERMS AND CONDITIONS

Property will be sold at Public “Online Only – Internet Auction”

Ending Tuesday, June 14, 2016 at 1:00 p.m. (soft close)

PROPERTY INSPECTIONS: All interested bidders are highly encouraged to view the property prior to placing any bids at the auction. The property shall be shown by appointment only prior to auction day. To inspect the property, please contact broker prior to auction day, call United Country Central Texas Auction and Realty, Office: 254-718-5120; Betty Renfro, Realtor: 254-742-5508.

BIDDER PACKAGES: An informational packet relating to the property may be obtained by prospective bidders by contacting the Auction Company, United Country Central Texas Auction and Realty, 254-718-5120. Bidder Packages are not designed to replace the bidder’s responsibility of conducting their own due diligence with respect to any Auction Properties. It is solely a source of information which has been gathered and designed to help Bidders with the inspection and informational process.

AUCTION REGISTRATION: Bidders will be required to register online prior to bidding. To be approved as an online bidder, a signed copy of the Terms & Conditions along with a signed bidder’s certification and Bank Letter of Guarantee for 10% of the contract price must be received and approved by the auction office. By registering to bid in this auction you agree to the auction terms and conditions. All bidders shall be required to use a registered bidder’s number to place any bid at the auction.

REQUIRED TO BID ON THE REAL ESTATE: A Bank Letter of Guarantee for 10% of the amount bidder plans to bid is required to register. If the bidder is successful a 10% down deposit is due via wire transfer within 24 hours of bid acceptance. **A Bank Letter of Guarantee will be required for up to 10% of the amount bid.**

10% BUYERS’S PREMIUM: A 10% Buyer’s Premium will be added to the high bid on the property. The contract price will be the high bid plus the Buyer’s Premium and the 10% Buyer’s Premium is due at close of auction.

PROPERTY CONDITION: The information given in this auction packet is subject to inspection and verification by all parties. No liability for its accuracy, errors or omissions is assumed by the Seller, Auctioneer or its Agent(s). Any information contained in the listing and all related materials are subject to the terms and conditions of the Auction Purchase Agreement and Sale Agreement. The property is being sold “AS IS, Where Is” with any and all faults with no warranties expressed or implied. Bidder’s complete inspection of the property is highly recommended prior to placing bids at the auction. The property listed may be withdrawn or modified without notice at any time. Property included in the sale is the real estate only.

HIGH BIDDER REQUIREMENTS: If the sale is approved, the high bidder will be required to pay Ten Percent (10%) of the total contract price by direct wire transfer within 24 hours of acceptance of the auction contract by the Sellers payable to CentraLand Title. The down payment deposit will be non-refundable; your bidding is not conditional upon financing, so be sure you are prepared to pay cash at closing or have arranged your financing prior to bidding. The balance of the purchase price including the buyer's premium shall be due from the buyer via a wire transfer to the closing company at closing on or before Friday, July 29, 2016. The successful bidder shall execute a "Real Estate Auction Sales Contract" for the property immediately after being declared the Successful Bidder by the Auctioneer. This auction is not contingent upon the buyer's ability to obtain financing.

CLOSING: Closing shall be within Forty-Five (45) days following the date of the auction (Friday, July 29, 2016). Possession shall be delivered to the buyer at closing. The Closing shall be held at CentraLand Title, 2005 Birdcreek Dr # 100, Temple, TX 76502. The closing agent is Connie Simank and her contact information is 254-771-1346 x113 office, csimank@centralandtitle.com. Seller shall furnish the buyer an Owner's Title Insurance Policy covering the described property, in the amount of the total purchase price and shall transfer title with a Special Warranty Deed.

TAXES: The 2016 property taxes and HOA fees shall be prorated through the date of closing. According to Calhoun CAD the 2015 property taxes were:

Lot 1: The Sanctuary Subd Phase 1 (POC), Lot 429; \$434.43

Lot 2: The Sanctuary Subd Phase 1 (POC), Lot 22; \$285.30

Lot 3: The Sanctuary Subd Phase 1 (POC), Lot 57; \$295.45

Lot 4: The Sanctuary Subd Phase 2 (POC), Lot 271; \$512.43

Lot 5: The Sanctuary Subd Phase 2 (POC), Lot 47; \$290.49

Lot 6: The Sanctuary Subd Phase 2 (POC), Lot 15; \$327.83

EASEMENTS AND LEASES: Sale of said property is subject to any and all easement of record and any and all leases.

AGENCY: Central Texas Auction Services, LLC/United Country Central Texas Auction and Realty and our agents, representatives, auctioneers and employees are Exclusive Agents of the Seller.

AUCTION PROCEDURE: The auctioneer shall at his sole discretion offer the property in any order, format or bid increment, which he determines is in the best interest of the Seller. The property will be Sold Subject to Seller's Confirmation. The seller reserves with right to reject any and all bids. The auction is Subject to prior sale (the property can be purchased prior to the end of the auction). The seller reserves the right to cancel the auction at any time prior to the final bid closing.

BROKER PARTICIPATION: A Two Percent (2%) buyer's broker commission will be paid to any properly licensed real estate broker who signs in and represents a winning buyer, which successfully closes on the property. All commissions (including Buyer's Broker Fees) shall be paid out of closing. To qualify for a Buyer's Broker Commission, the real estate broker must be a licensed real estate broker who is not

prohibited by law from being paid such commission and has completed the required Buyer's Broker Incentive Program form provided by the auction company. The Buyer's Broker Incentive Program form MUST be turned in to UCCTAR by 1:00 p.m., Monday, June 13, 2016. Buyer's Broker may obtain our form by calling 254-718-5120 or emailing Jennifer at centxauctionservices@gmail.com.

SPECIAL PROVISIONS: N/A

DISCLAIMER: The information provided in this auction is subject to inspection and verification by all parties. No liability for its accuracy, errors or omissions is assumed by the Seller, Auctioneer or its Agent(s). Any information contained in the listing and all related materials are subject to the terms and conditions of the Auction Purchase and Sale Agreement. The property is being sold "As Is, Where Is" with all faults. Bidder's complete inspection of the property is highly recommended prior to placing any bids at the auction. Any announcements made on auction day will take precedence over all printed materials. Any of the properties listed may be withdrawn or modified without notice at any time. The Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction activities who may create a distraction from the auction, bid rigging, canvassing, soliciting or other reasons deemed necessary by the auctioneer. All monies bid and /or paid in this auction shall be in U.S. currency.

Buyer understands that his/her Buyer's Premium paid on Auction day is a non-refundable fee and that if Buyer fails to close on property they forfeit their fee. By signing below, you authorize the title company to release the buyer's premium to United Country Central Texas Auction and Realty if you fail to meet your obligations of this contract.

By bidding and signing this form I do hereby agree to these Terms and Conditions.

Buyer Signature

Date

Buyer Signature

Date

For questions call Betty Renfro, Central Texas Auction and Realty, 254-742-5508 (direct), 254-718-5120 (office)