

REAL ESTATE TERMS AND CONDITIONS

PROPERTY TO BE OFFERED AT 11 A.M., NOVEMBER 14, 2015

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 onsite at the auction. A copy of the auction terms and conditions will be present for ALL bidders to review prior to registering and accepting a bidder's number at the auction. All bidders shall be required to use a registered bidder's number to place any bid at the auction. Registration will begin approximately two hours prior to the announced auction time.

REQUIRED TO BID ON THE REAL ESTATE: A Bank Letter of Guarantee for 5% of the amount bidder plans to bid is required to register. If the bidder is successful a 5% down deposit is due sale day. Please present your Bank Letter of Guarantee to the auction company clerk upon registration. **A Bank Letter of Guarantee will be required for up to 5% of the amount bid.**

5% BUYERS'S PREMIUM: A 5% 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 5% 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 all faults. 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.

HIGH BIDDER REQUIREMENTS: If the sale is approved, the high bidder will be required to place Five Percent (5%) of the total contract price down and sign an auction purchase agreement **immediately following the auction** with a Bank Letter of Guarantee to cover the full amount of the check. Acceptable forms of the down payment shall be cash, cashier's check or business check and shall be payable to CentraLand Title. The balance of the purchase price shall be due from the buyer at closing. 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 (Tuesday, December 29, 2015). Possession shall be delivered to the buyer at closing. All escrow monies and the Closing shall be held with/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 2015 property taxes shall be prorated to the date of closing. The 2014 and any previous year's taxes have been or will be paid in full prior to closing. The 2014 property taxes for 3300 Red River Rd, Belton, TX 76513 known as HOLMES ADDITION, BLOCK 001, LOT 0001, & 1.000AC TRACT ADJ, ACRES 7.056 were \$7767.94 according to Bell CAD.

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.

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., Friday, November 13th.

SPECIAL PROVISIONS: N/A

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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 bidding and signing this form you agree to these Terms and Conditions.

Buyer Signature

Date

Buyer Signature

Date