

## REAL ESTATE TERMS AND CONDITIONS

### PROPERTY TO BE OFFERED AT 11 A.M., October 29, 2016

**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 preview on Friday, October 28, 2016 from 2-5:30 PM. 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 10% of the amount bidder plans to bid is required to register. If the bidder is successful a 10% 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 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. 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 pay Ten Percent (10%) of the total contract price 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 payment shall be cash, cashier's check or check with Bank Letter of Guarantee 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 20, 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 Charlene Burk and her contact information is 254-771-1346 x136 office, cburk@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 shall be prorated to the date of closing. The 2015 property taxes were: \$3,043.59 for 8432 E. Ranch Rd 2169, Junction, TX 76849; TEMPLE ORIGINAL, A1267 G C & S F R R CO SVY #1 TRACT F-1 ACRES 7.0. IMPROVEMENTS ONLY/AERT BLDGS.

**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 1:00PM, Friday, October 28, 2016. Buyer's Broker may obtain our form by calling 254-718-5120 or emailing Holly 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 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 you agree to these Terms and Conditions.

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Buyer Signature

Date

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Buyer Signature

Date

Central Texas Auction Services, LLC is licensed and regulated by the Texas Department of Licensing and Regulations. Any complaints should be directed to the Department at 920 Colorado Drive, Austin, TX 78701, 512-463-6599.

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Broker License #9003373