



AUCTION PURCHASE AND SALE AGREEMENT

THIS AUCTION PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into as of _____ day of _____, 2016, by and between the Texas Military Department (the "Seller") and _____ (the "Purchaser(s)"), and recites and provides as follows:

INDIVIDUAL:

Purchaser Name

Address

City, State, Zip

Phone Number

Email Address

RECITALS

WHEREAS, the Seller owns the Property as more particularly described on **Exhibit A(s)** and by this reference made a part hereof (collectively, the "Property");

WHEREAS, Purchaser desires to purchase the Property and has submitted an offer for purchase as part of a live auction (the "Offer");

WHEREAS, the Offer is subject to the Terms & Conditions of Auction Sale, as more particularly outlined on **Exhibit B** and by this reference made a part hereof; and

WHEREAS, Seller agrees to sell the Property subject to the terms and provisions of this entire Agreement.

AGREEMENT

NOW, THEREFORE, for and in good consideration of the mutual promises, covenants and conditions set forth herein, the receipt and sufficiency of which is acknowledged, the parties hereto agree as follows:

Section 1. Sale and Purchase. Subject to the terms and conditions hereof, Seller shall sell, and Purchaser shall purchase the Property. The last date upon which this Agreement is executed shall be herein-after referred to as the "Commencement Date".

Section 2. Offer. This Agreement, when executed by Purchaser and submitted to Seller, shall be irrevocable for fourteen (14) business days from the date of submission, and shall not be withdrawn for any reason by Purchaser. If not accepted by Seller within that time by delivery of a signed copy of this Agreement to the Purchaser, this Agreement and the Purchaser's offer shall become null and void and the Deposit held by the Escrow Agent shall be promptly returned to the Purchaser.

Section 3. Purchase Price. The purchase price for the Property shall be _____ DOLLARS (\$ _____) (the "Purchase Price"). The Purchase Price includes the 10% Buyers Premium based on the following:

- | | |
|---|----------|
| A. High Bid Price: | \$ _____ |
| B. Buyer's Premium (equal to 10% of the High Bid Price) | \$ _____ |
| C. Total Purchase Price (equals A + B) | \$ _____ |
| D. Earnest Money Deposit (10% of C) | \$ _____ |
| E. Balance Due at Closing (C - D) | \$ _____ |

The Purchase Price shall be payable as follows:

- A. **Deposit.** An Earnest Money Deposit of 10% of the Purchase Price shall be held in a Real Estate Trust Account by the Escrow Agent and is non-refundable upon mutual execution of the contract between Purchaser and Seller, unless otherwise specified herein. The Deposit is due at the time of the Purchaser signing this Contract.
- B. **Remaining Balance.** The balance of the Purchase Price, less the Deposit, is to be paid at Closing, as hereinafter defined, in cash, by wire transfer or other immediately available funds.

Section 4. Title Commitment, Exceptions, and Auction Terms

- A. **Title Commitment.** As part of the Property Documents, Seller delivered the most recent Title Commitment (**Exhibit C**) or policy, if any, in its possession to the Purchaser (the "Existing Title"). Purchaser has waived any objections to the Existing Title.
- B. **Permitted Exceptions.** Purchaser shall accept title to the Property, subject to all exceptions as stated in Title Commitment (**Exhibit C**). (the "Permitted Exceptions"):
- C. **Auction Terms & Conditions.** The auction Terms and Conditions attached hereto as **Exhibit B** are hereby incorporated into this Agreement as fully as if copied herein verbatim. To the extent that any term or condition of the Terms and Conditions may be in conflict with this Agreement, except for announcements made the day of the auction, it is the intention of the Purchaser and Seller that this Agreement shall control.

Section 5. Closing.

- A. Closing shall take place at a date which shall be no later than THIRTY (30) days from the Commencement Date, the last date upon which this Agreement is executed.
- B. The Escrow Agent shall be Lone Star Title Company ("Escrow Agent").
- C. At the Closing, Seller shall convey to Purchaser, by type? Deed, insurable fee simple title to the Property free and clear of liens, claims, interests and encumbrances, subject only to standard permitted exceptions and existing easements and other conditions outlined within this Contract or within the Title Commitment (**Exhibit C**). Seller shall deliver possession of the Property to the Purchaser as of the date of Closing. The Purchaser accepts all previously disclosed matters of title provided in the Title Commitment (**Exhibit C**).
- D. At Closing, the Escrow Agent shall deliver to Seller a settlement statement in form and substance reasonably satisfactory to Purchaser and Seller and such other documents, certificates and instruments as may reasonably be required to convey the Property to Purchaser.

Section 6. Closing Costs. Notwithstanding anything to the contrary contained herein, the costs of Closing shall be paid as follows:

By Purchaser:

- (A) Escrow Agent's closing fee;
- (B) All Transfer Tax and Recording fees;
- (C) All costs associated with obtaining financing for the cash contract; and
- (D) All premiums, fees and costs associated with the issuance of the basic owners title policy.

By Seller:

- (A) All premiums, fees and costs associated with the issuance of any lender and/or owner title policy;
- (B) Expenses of placing title in proper condition;
- (C) Preparation of Warranty Deed and other Seller's documents required hereunder; and
- (D) Escrow Agent's document preparation fee.

Section 7. Brokerage/Auctioneer Fees. Seller shall pay to Hudson & Marshall LLC, a real estate commission/auctioneer's fee pursuant to a separate written agreement. Buyer acknowledges that any and all real estate brokers or agents or other third parties representing Buyer must look solely to Auctioneer for any real estate commission, fee or commission in connection with the sale of the Property. If and when the execution of this sales transaction occurs, Auctioneer may pay a Two percent (2%) commission for services to a licensed real estate agent or broker out of the Premium by separate agreement with Auctioneer. BUYER SHALL INDEMNIFY AND DEFEND SELLER (WITH COUNSEL ACCEPTABLE TO SELLER) AND HOLD SELLER, AND ITS OFFICIALS, AGENTS, REPRESENTATIVES, EMPLOYEES AND CONTRACTORS, HARMLESS FROM AND AGAINST ALL LOSS, COST, LIABILITY, OR EXPENSE ARISING FROM OR RELATED TO CLAIMS BY THIRD PARTIES FOR BROKERAGE, COMMISSION, FINDER'S OR OTHER FEES RELATIVE TO THIS CONTRACT OR THE SALE OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL COURT COSTS, ATTORNEY'S FEES AND OTHER COSTS OR EXPENSES ARISING THEREFROM, AND ALLEGED TO BE DUE BY AUTHORIZATION OF BUYER. THIS INDEMNITY OBLIGATION SHALL SURVIVE THE EXPIRATION OR EARLIER TERMINATION OF THIS CONTRACT.

Section 8. Taxes and Assessments. As of the date of the closing, and thereafter, Purchaser shall be solely responsible for all real estate taxes and assessments for the then-current calendar year, including roll-back taxes assessed in and/or for this or future calendar years, if applicable.

Section 9. Seller's Representations.

A. The Seller represents to Purchaser the following:

1. The Seller has authority to sell the Property and is authorized to deliver a **Type?** Deed, and such other documents that are customary and necessary to convey the Property to the Purchaser.

Section 10. Property Condition.

A. Disclaimer. Seller has not made, does not make and specifically disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, concerning or with respect to: (a) the nature, quality or condition of the Property, including, without limitation, the water, soil and geology; (b) the suitability of the Property for any and all activities and uses which Purchaser may conduct thereon; (c) the compliance of the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (d) the habitability, merchantability or fitness for a particular purpose of the Property; (e) the presence of any endangered or threatened species on the Property, as well as the suitability of the Property as habitat for any of those species; (f) the accuracy or completeness of any materials provided to Purchaser under the provisions of this Agreement or otherwise; or (g) any other matter with respect to the Property. Without limiting the foregoing, Seller does not make and has not made any representation or warranty regarding the presence or absence of any hazardous substance on, under or about the property or the compliance or non-compliance of the property with any and all federal, state or local environmental laws, ordinances, regulations, orders, decrees or rules regulating, relating to or imposing liability or standards of conduct concerning any hazardous substances.

B. Acknowledgment of Inspection. Purchaser acknowledges and agrees that (a) Purchaser has had the opportunity to inspect the Property, (b) if this transaction is consummated, Purchaser will be purchasing the Property pursuant to Purchaser's independent examination, study, inspection and knowledge of the Property, and (c) Purchaser is relying upon its own determination of the value and condition of the Property and not on any information provided or to be provided by Seller. Purchaser is relying solely upon its own inspections, investigations, research and analyses in entering into this Agreement and is not relying in any way upon any representations or warranties (except those expressly provided in this Agreement), statements, plans, specifications, cost estimates, studies, reports, descriptions, guidelines or other information or material furnished by Seller or its representatives to Purchaser or its representatives, whether oral or written, express or implied, of any nature whatsoever regarding any such matters. Purchaser further acknowledges that any references by Seller, its broker(s), advisors, attorneys, consultants and Hudson and Marshall, LLC regarding square footage, dimensions or area measurements for land thereon are approximate and were provided by Seller without representation to their accuracy. Purchaser acknowledges and agrees that verification or determination of the accuracy of such information is the responsibility of Purchaser. With respect to any personal property being conveyed hereunder, Purchaser shall not rely on any list of such property compiled by Seller, but rather, Purchaser shall compile its own list for review by Seller, which list, if approved by Seller, shall be countersigned by Seller as evidence of the list's accuracy, and such list shall constitute the personal property to be conveyed to Purchaser at Closing.

C. AS IS. THE OCCURRENCE OF THE CLOSING WILL CONSTITUTE AN ACKNOWLEDGMENT BY PURCHASER THAT THE PROPERTY WAS ACCEPTED WITHOUT REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, AND OTHERWISE IN AN "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION BASED SOLELY ON PURCHASER'S OWN INSPECTION THEREOF AND IN ACCORDANCE WITH ANY REVIEW OF THE PROPERTY CONDUCTED BY PURCHASER. THE SALE OF THIS PROPERTY IS NOT CONTINGENT UPON THE PURCHASER OBTAINING A CERTIFICATE OF OCCUPANCY.

D. RELEASE. PURCHASER HEREBY RELEASES SELLER AND ANY SERVICER, AGENT, REPRESENTATIVE, MANAGER, AUCTIONEER, AFFILIATE, OFFICER, PARTNER, SHAREHOLDER OR EMPLOYEE OF SELLER (A "SELLER RELATED PARTY") FROM ALL CLAIMS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES WHICH PURCHASER OR ANY PARTY RELATED TO OR AFFILIATED WITH PURCHASER (A "PURCHASER RELATED PARTY") HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATED TO THE PHYSICAL CONDITION OF THE PROPERTY, ANY CONSTRUCTION DEFECTS, ANY ERRORS OR OMISSIONS IN THE DESIGN OR CONSTRUCTION OF THE PROPERTY AND ANY ENVIRONMENTAL CONDITIONS AT, IN, ON OR UNDER THE PROPERTY, AND PURCHASER WILL NOT LOOK TO SELLER OR ANY SELLER RELATED PARTY IN CONNECTION WITH THE FOREGOING FOR ANY REDRESS OR RELIEF.

E. SURVIVAL. THE ACKNOWLEDGMENTS AND AGREEMENTS OF PURCHASER SET FORTH IN THIS SECTION 10 WILL SURVIVE THE CLOSING.

Section 11. Condemnation. If, prior to or during the Closing, all or any material part of the Property shall be condemned by governmental or other lawful authority, Purchaser shall have the option of: (a) completing the purchase, in which event all condemnation proceeds or claims thereof shall be assigned to Purchaser, or (b) terminating this Agreement, in which event this Agreement shall be terminated, and this Agreement shall then be deemed null and void, none of the parties hereto shall then have any further obligation to any other party hereto or to any third party, and the Seller shall return the Deposit in full to the Purchaser.

Section 12. Purchaser Default. If Purchaser shall default in the performance of any terms and conditions of this Agreement, or if the Closing shall not occur on or before the Closing Date because of the fault of Purchaser, then Seller, at its option, shall have the right to retain the Deposit paid as property of the Seller for damages the determination of which is difficult or incapable of determination. By retaining the Deposit, Seller does not waive any rights or remedies it may have because of Purchaser's default. It is intended hereby that all of the rights and remedies of Seller available either pursuant to the terms of this Agreement, or under the law or otherwise, are cumulative and not exclusive of any other such right or remedy.

Section 13. Default by Seller. If Seller fails or refuses to deliver the Type? Deed on or before the Closing Date upon receipt of the purchaser price from the Purchaser, then Purchaser shall have the right to terminate this Agreement, in which event this Agreement shall then be deemed null and void, and the Seller shall return the Deposit in full to the Purchaser.

Section 14. Assignment. This Agreement, or any part thereof, may be assigned to any third party by the Purchaser at its own discretion with prior consent of the Seller, provided, however any assignment by Purchaser shall not relieve the Purchaser of any liability hereunder.

Section 15. Costs. Except as otherwise specified in this Agreement, each Party hereto shall pay all of its own costs and expenses incurred in connection with the transactions contemplated hereunder, including, without limitation, any fees and disbursements of its accountants and counsel.

Section 16. Notices. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given when mailed, by registered or certified mail, return receipt requested, or by overnight courier, or if faxed, in any case when received by the other party or parties. Any such demand, notice or communication hereunder shall be deemed to have been received on the date delivered to or received at the premises of the addressee (as evidenced, in the case of registered or certified mail, by the date noted on the return receipt). Notice for any party may be given by its respective counsel. Notices shall be directed to the following addresses (or such other addresses as may hereafter be furnished to the other party by like notice):

To Seller: Texas Military Department
ATTN: Real Property (Bldg. 17)
P.O. Box 5218
Austin, TX 78763-5218
(512) 782-6910

To Auctioneer: Hudson & Marshall, LLC
ATTN: Steve Slocumb
10761 Estes Road
Macon, GA 31210
972-523-7684

To Escrow Agent: Lone Star Title Company
ATTN: Don Hughes
6701 N Mesa, Suite A
El Paso, TX 79912
(915) 545-2222 Phone

Section 17. Entire Agreement. This Agreement contains the entire agreement between Seller and Purchaser, and there are no other terms, conditions, promises, undertakings, statements or representations, expressed or implied, concerning the sale contemplated by this Agreement.

Section 18. Modification. The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by the Seller and Purchaser.

Section 19. Counterparts. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

Section 20. Severability of Provisions. Any part, provision, representation, warranty or covenant of this Agreement that is prohibited or unenforceable or is held to be void or unenforceable in any particular jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto waive any provision of law which prohibits or renders void or unenforceable any provision hereof.

Section 21. Captions. The captions and paragraph headings contained herein are for convenience only and shall not be used in construing or enforcing any of the provisions of this Agreement.

Section 22. Acceptance. This Agreement when executed on behalf of Purchaser shall be deemed an offer and shall remain in effect until fourteen (14) business days from the date of submission. If not accepted by Seller within that time by Seller by delivery of a signed copy of this Agreement to the Purchaser, this Agreement and the Purchaser's offer shall become null and void. THE PURCHASER ACKNOWLEDGES THAT THIS AGREEMENT IS SUBJECT TO SELLER APPROVAL.

Section 23. Exhibits. The exhibits to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement.

Section 24. Successors. This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and assigns. This Agreement cannot be assigned by the Purchaser to any party without the prior written consent of the Seller.

Section 25. Governing Law and Court of Exclusive Jurisdiction. This Agreement and all documents and instruments referred to herein shall be governed by the laws of the State of Texas. Any disputes between the Seller and Purchaser regarding this Agreement will be decided exclusively by a Court based in Texas.

Section 26. Time of Essence. TIME IS OF THE ESSENCE with respect to each and every provision of this Agreement. Whenever any action must be taken (including the giving of notice or the delivery of documents) under this Agreement during a certain period of time (or by a particular date) that ends (or occurs) on a weekend or federal holiday, then such period (or date) shall be extended until the next succeeding business day.

Section 27. Patriot Act. Purchaser is not, and will not be, a person or entity with whom Seller is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107 56 (commonly known as the "USA Patriot Act") and Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, the "Anti Terrorism Laws"), including, without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

Section 28. Non-Foreign Seller. Seller represents that at the time of acceptance of this Agreement and at the time of Closing, Seller is not a "foreign person" as such term is defined in the Foreign Investments in Real Property Tax act of 1980 (26 USC Section 1445(f) et. Sec) ("FIRPTA"). If either the sales price of the property exceeds \$300,000.00 or the Purchaser does not intend to use the property as a primary residence then, at the Closing, and as a condition thereto, Seller shall furnish to Purchaser an affidavit, in a form and substance acceptable to Purchaser, signed under penalty of perjury containing Seller's United States Social Security and/or taxpayer identification numbers and a declaration to the effect that Seller is not a foreign person within the meaning of Section "FIRPTA."

IN WITNESS HEREOF, Purchaser and Seller agree that the Date of this Agreement shall be the date the Seller executes this Agreement.

SELLER:

Texas Military Department

William Wilson, Executive Director

Date

PURCHASER:

(Print Name)

(Signature)

Date

EXHIBIT A
LEGAL DESCRIPTION

BEING a 9.2 acre tract of land situated in the City of El Paso, El Paso County, Texas, out of the Eli Nations Survey, Abstract Number 3737, the Northwest 7/8 of Section 2, Block 81, Township 2, Texas and Pacific Railroad Company System of Surveys, and being part of that called 20 acre tract described in a deed from the United States of America to the State of Texas filed 16 October 1972, recorded in Volume 417, Page 001, Deed Records, El Paso County, Texas, and platted as Lot 1, Block 1, Castner Range Subdivision Number One (City of El Paso Plat Reference Number C-232#1) and surveyed by David A. Rolbiecki, RPLS No. 5919 on 4 February 2016 for 19.99 gross acres, and being more particularly described as follows:

Bearing system of this survey is U.S. State Plane 1983, Texas Central Zone 4203 (U.S. Survey Foot), North American Datum of 1983(CONUS), established on 26 January 2016 by post-processed baselines from CORS Station TXWT (NAD 83(2011) epoch 2010.00) to GNSS Station 500//10,696,447.832'N // 402,103.757'E//. Vertical Datum: NAVD 88. GNSS-derived orthometric elevations determined by the GEOID12A (CONUS) gravity model and field verified by GNSS static observation to NGS first order benchmark J-1383 (PID CE0420).

COMMENCING at a 1/2 inch iron rod found in concrete (control monument) //10,695,865.45'N //401,777.23'E// at the intersection of the east Right-of-Way line of said Gateway North Boulevard Frontage Road and the south Right-of-Way line of Hondo Pass Drive;

THENCE North 01°48'27" East (deed call North 01°18'22" West) with the east Right-of-Way line of said Gateway North Boulevard Frontage Road, passing a bent 5/8" iron rod found at 20.0 feet, and passing a bronze monument marked "TXNG" found in concrete (control monument) at 374.70 feet and next to a TXDOT Type-I monument, and continuing for a total distance of 722.73 feet to a 5/8 inch iron rod with aluminum cap stamped "AGDTX-BOUNDARY"

set at the **POINT OF BEGINNING** of this survey //10,696,587.82'N
// 401,800.03'E//;

THENCE North 01°48'27" East (deed call North 01°18'22" West) continuing with the east Right-of-Way line of said Gateway North Boulevard Frontage Road a distance of 521.85 feet to a 5/8 inch iron rod with aluminum cap stamped "AGDTX-BOUNDARY" set for corner in the south line of Castner Heights Unit Seven, (City of El Paso Plat Reference Number C-231-U-7), from which a concrete nail found on top of a rock wall at the northwest corner of said Castner Heights Unit Seven bears North 01°50'44" East a distance of 765.60 feet;

THENCE South 88°03'41" East departing the east Right-of-Way line of said Gateway North Boulevard Frontage Road a distance of 699.57 feet (deed call North 88°48'17" East 700.00 feet) to an iron rod with yellow cap marked KECK TX-5833" found for corner, same being the northwest corner of Lot 3, Block 1, of said Castner Range Subdivision Number One, from which a bronze City of El Paso monument found in the centerline of Stahala Drive bears South 88°02'09" East a distance of 887.32 feet;

THENCE South 01°47'42" West (deed call South 01°18'22" East) with the west line of said Lot 3, Block 1, Castner Range Subdivision Number One a distance of 605.79 feet to a 5/8 inch iron rod with aluminum cap stamped "AGDTX-BOUNDARY" set for corner, from which an iron rod with yellow cap marked KECK TX-5833" found for corner in the south Right-of-Way line of said Hondo Pass Drive, at the southwest corner of Lot 2, Block 1, of said Castner Range Subdivision Number One bears South 01°47'42" West a distance of 638.54 feet;

THENCE North 88°03'41" West a distance of 424.77 feet a 5/8 inch iron rod with aluminum cap stamped "AGDTX-BOUNDARY" set for corner;

THENCE North 01°48'27" East a distance of 83.94 feet to a 5/8 inch iron rod with aluminum cap stamped "AGDTX-BOUNDARY" set for corner in a rock mound;

THENCE North 88°03'41" West a distance of 274.94 feet to the **POINT OF BEGINNING** and containing 9.2 acres of land.

EXHIBIT B TERMS AND CONDITIONS

SALE SITE: The Property will sell Thursday, April 20th at 11:00 A.M. from the Courtyard Marriott Airport, 6610 International Rd, El Paso.

AUCTION REGISTRATION: Auction registration begins one hour before the auction. A cashier's check or certified check made payable to yourself in the amount of \$10,000 must be shown at the time of registration.

TERMS OF SALE: The cashier's check or certified check in the amount of **\$10,000** is required as a portion of the 10% down payment. The remainder of the 10% down payment must be wired to Lone Star Title Company within 24 hours.

The successful bidder shall execute an Auction Real Estate Sales Contract immediately after being declared the successful bidder by the auctioneer. Seller will convey title per the title commitment subject to all encumbrances, easements, rights-of-way, leases, liens, licenses, reservations, conditions and all other matters which are of record or which would be revealed by a physical inspection of the property, as well as all standard printed exceptions to title and other matters set forth in the Commitment for title insurance issued in connection with the Auction (enclosed in the Property Information Package). The buyer is responsible for other closing costs of the transaction.

THE BASIC TITLE INSURANCE PREMIUM SHALL BE PAID BY SELLER; PAYMENT OF THE PREMIUM FOR ANY ENDORSEMENT TO THE BASIC OWNER'S POLICY SHALL BE THE SOLE RESPONSIBILITY OF PURCHASER. ALL PROSPECTIVE BIDDERS SHOULD CONSIDER ENGAGING COUNSEL OF THEIR OWN CHOOSING TO EXAMINE THE COMMITMENT FOR TITLE INSURANCE, THE PROPERTY INFORMATION PROVIDED, AND ALL MATTERS REFERRED TO THEREIN AS AFFECTING THE CONDITION OR STATUS OF THE PROPERTIES, OR THE STATE OF TITLE OF PROPERTIES, ON WHICH THEY INTEND TO BID. SELLER DISCLAIMS AND EXPRESSLY MAKES NO WARRANTIES OR REPRESENTATIONS WHATSOEVER, EXPRESSED OR IMPLIED, WRITTEN OR ORAL, WITH RESPECT TO THE CONDITION OR STATUS OF THE PROPERTIES, THE STATE OF TITLE, THE TITLE COMPANY, OR OF THE CORRECTNESS OR COMPLETENESS OF THE INFORMATION CONTAINED IN THE COMMITMENTS FOR TITLE INSURANCE AND/OR THE PROPERTY INFORMATION PACKETS.

INSPECTION: The property is available at anytime for inspection or there will be a scheduled open house on Wednesday, April 19th from 2:00 until 5:00 p.m.

CLOSING: Closing shall occur within thirty (30) days from Seller execution of the contract.

BUYER'S PREMIUM FEE: A 10% buyer's premium will apply.

TAXES: Seller is exempt from general real estate taxes and assessments. As of the date of the closing, and thereafter, Purchaser shall be solely responsible for all real estate taxes and assessments for the then-current calendar year, including roll-back taxes assessed in and/or for this or future calendar years, if applicable.

CO-OP BROKER: A 2% Broker commission, before the inclusion of the buyer's premium, will be paid to Brokers/Agents who represent a purchaser. In order to be paid a commission the Broker/Agent must complete EACH of the following steps: 1. Review the "terms and conditions of sale" with each client they are representing 2. Professionally assist your client by providing relevant advice and property information 3. Email the registration form to Hudson & Marshall no later than 5:00 P.M. CST Wednesday, April 19, 2017. Email to tracymarshall@bellsouth.net. Registration forms may be obtained from our website www.HudsonMarshall.com or call 800-841-9400 to have a copy emailed. 4. Attend the auction.

BUYER'S NOTE: Personal on-site inspection of the property is strongly recommended. THE PROPERTY WILL SELL "AS IS - WHERE IS" WITH NO WARRANTIES EXPRESSED OR IMPLIED. Information was gathered from reliable sources and is believed to be correct as of the date this brochure is published; however, this information set forth herein has not been independently verified by seller nor auctioneers. Its accuracy is not warranted in any way. There is no obligation on the part of seller or the auctioneer to update this information. All announcements made at the auction take precedence over all other advertising. There is no obligation on the part of the seller to accept any backup bids in the event the high bidder fails to perform.

THE PROPERTY SELLS SUBJECT TO SELLER'S CONFIRMATION AND ACCEPTANCE OF THE HIGH BID PRICE.

AERIAL PHOTO: The aerial photo has been compiled from existing legal descriptions and plats, but the lines depicted on the aerial are not guaranteed for complete accuracy. Buyer to independently verify all information provided herein. The property will be sold as 9.2 acres as described on the survey by David A Rolbiecki dated 2 March 2016.

PROPERTY INFORMATION PACKAGES: For a complete package (including title commitment, sample contracts, etc.) visit WWW.HudsonandMarshall.com or contact Hudson & Marshall at 800-841-9400.

AGENCY DISCLOSURE: Hudson & Marshall of Texas and all licensees employed by or associated with auctioneers, represent seller in the sale of this property.

LICENSE INFORMATION: Bret Paul Richards, Broker 0510756; AUCTNR00014018. This auctioneer is licensed and regulated by the Texas Department of Licensing & Regulation. 2. Licensure with the Department does not imply approval or endorsement by the State of Texas. 3. If you have an unresolved complaint or a compliment, please direct to the Texas Department of Licensing & Regulation, P. O. Box 12157, Austin, TX 78711. 512.463.6599 or 800.803.9202. Robert Stephens Slocumb, Jr Lic # 17129

Please sign below to Purchaser representations:

- I have read and agree to the Terms and Conditions of Auction Sale as set forth herein.
- I have read, understand and agree to all of the terms and conditions in the Auction Purchase & Sale Agreement and will sign the Auction Purchase & Sale Agreement without making any changes to the pre-printed text.
- I understand that I do not have an agency relationship with Higgenbotham Auctioneers International Limited, Inc., auctioneers, firm, broker and all parties employed by or associated with.
- I accept full responsibility for due diligence on the real estate I am bidding on.
- I understand that all real estate will be sold "As-Is, Where-Is".
- I understand if I am the successful bidder the sale of this property is not contingent upon obtaining a financing and this is a cash acquisition.
- I understand that, in the event I am the successful bidder of this real estate, that a 10% Buyer's Premium will be added to the High Bid to achieve the Total Purchase Price payable at Closing.
- I understand that, in the event I am the successful bidder of real estate, and if I fail to close per the Auction Purchase & Sale Agreement, my earnest money deposit(s) will be forfeited.
- I understand this agreement will become part of the Auction Purchase and Sale Agreement if I am the winning bidder.
- In the case of a conflict between the Auction Purchase and Sales Agreement and Terms and Conditions of Auction Sale for Real Estate, the Auction Purchase and Sale Agreement shall control.

BY SIGNING BELOW AND BIDDING, YOU HAVE ACCEPTED THESE TERMS AND CONDITIONS OF AUCTION SALE.

How did you first hear about the auction?

_____ Newspaper Ad _____ Mail/Postcard _____ E-Mail _____ Internet Search
_____ Facebook _____ Sign _____ Agent/Broker

Signature: _____

Printed Name: _____

Title (If Business): _____

Company: _____

Street Address: _____

City/State/Zip: _____

Phone: _____

Email: _____

EXHIBIT C
TITLE COMMITMENT