

**TERMS & CONDITIONS**  
**REBIDSALES INC. PROPERTY OFFERING**  
**REAL ESTATE AUCTION**  
**105 REDBUD LN, SOMERVILLE, TX 77879**

Procedure: The property will be offered for sale via the REBIDSALES process VIA ONLINE AUCTION with bids to be completed by 4pm CST October 28, 2022.

Earnest Money: 10% of High Bid Price is due immediately from successful bidder and acceptance by seller payable to Burleson County Title Co. Remaining balance of High Bid Price is due at closing. Signed and accepted terms and conditions must be completed by buyer to be eligible to bid.

Bid Acceptance: Property is being sold with reserve. Bidding will be acknowledged when minimum bid is met. Successful Bidder shall immediately sign Purchase Contract to be presented to Seller. All bids are subject to seller approval. Seller reserves the right to accept, reject or counter offer any bid and reserves the right to withdraw the property from the auction at any time. Property is being sold "AS IS" with NO contingencies. Obtaining financing is the sole responsibility of the Buyer and contract is NOT contingent upon financing or any other contingencies.

Buyers Premium: A Buyer's Premium totaling 10% of High Bid Price is due upon acceptance of bid and made payable to **Burleson County Title** and is non-refundable. If seller is unable to close the transaction as provided in the contract the buyer's premium will be refunded to buyer.

Closing: Closing shall take place on or before November 11, 2022. No extensions of closing will be granted.

Possession: Possession shall be given to buyer at closing and funding.

Title/Survey: Seller shall furnish title according to exceptions listed in contract and title insurance policy commitment. No survey is being furnished by seller. Seller providing map according to the appraisal district and property description form title commitment.

Taxes: Taxes payable for current year shall be paid and or prorated at closing. Any past due taxes will be paid at seller's expense at closing.

Agency: Real Estate Bid Sales, Inc. or Market Realty Inc. and its representatives are listing agents of the Seller and may act as intermediary.

Cooperative Brokers: Brokers who represent the Buyer and register the buyer by completing this form as Co Broker will be paid a 2% commission of the high bid price at closing. Co broker must register by completing the section below and signed by buyer. No commission will be paid to any agent that is not registered by the buyer on this form. Buyer acknowledges that signing this form without registering a co broker as buyer agent the buyer is consenting to no buyer representation and or allows Real Estate Bid Sales Inc. to act as intermediary according to applicable rules. No exceptions.

Property Condition & Inspection: Property is being sold “as is, where is”, and buyer accepts the property in its current condition with all faults or conditions and seller, sellers agents or representatives, Real Estate Bid Sales Inc. or agents make no representation as to the condition or suitability of the property for any purpose. Buyers are encouraged to inspect property prior to submission of bid. Buyers assume risk of doing so.

Acceptance of terms and conditions by buyer. No bids will be accepted unless terms and conditions have been signed and agreed by buyer.

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Buyer Date

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Buyer address

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Buyer phone email

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Co Broker/Buyers agent Date

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Co Broker address

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Co Broker phone email

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Co Broker TREC license number