



**TERMS & CONDITIONS
REBIDSALES INC. PROPERTY OFFERING
REAL ESTATE AUCTION**

3255 Scranton Grove Rd., Bellville, Tx 77418

Procedure: The property will be offered for sale via the REBIDSALES process VIA LIVE & SIMULCAST AUCTION on June 1st, 2024 starting at 11AM CST.

Earnest Money: 10% of Total Contract Price is due immediately from successful bidder and acceptance by seller payable to BOTTTS Title Company. Remaining balance of total contract price will be 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. 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. \$5,000 cashiers check payable to the bidder will be required in order to bid on the property.

Buyers Premium: A **10% Buyer's Premium** will be added to the Hammer Price. Less the \$5,000 bidders

Online Bidding: If you are unable to attend the Live Auction on-site you can participate in Real-Time Online Bidding that will be available through HIGH BID. Pre-registration with HIGH BID is required at www.rebidsales.com. A **12% Buyer's Premium** will apply if bidding online.

Closing: Closing shall take place on or before June 7th, 2024 at BOTTTS Title. 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. A survey will be furnished by seller. Seller will also be providing 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 later than 3 days before the auction. No commission will be paid to any agent that is not registered by the buyer on this form prior to the 3 day deadline before the auction. 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.

Addendum:

Tract 1 Conditions: Water well on property currently not working will need to be replaced or reworked.

Tract 2 Conditions: Any all water sources connected to Tract 1 is to be disconnected upon purchase.

Buyer Date

Buyer address

Buyer phone email

Co Broker/Buyers agent Date

Co Broker address

Co Broker phone email

Co Broker TREC license number