



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

TBD Red Bend Rd., Sargent, Tx 77414

Procedure: The property will be offered for sale via the REBIDSALES process VIA LIVE & SIMULCAST AUCTION on June 1st, 2024 starting at 11AM CST. Auction to take place at 3255 Scranton Grove Rd., Bellville, Tx 77418

Earnest Money: 10% of High Bid Price is due immediately from successful bidder and acceptance by seller payable to Bay City Abstract & Title Company. 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 **10% Buyer's Premium** will be added to the FINAL BID. The buyers premium is due upon acceptance of bid and made payable to Bay City Abstract & Title Company and is non-refundable. If seller is unable to close the transaction as provided in the contract the buyer's premium will not be refunded to buyer.

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 Bay City Abstract & 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. Survey is being furnished by seller.

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. 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.

Buyer _____ Date _____

Buyer address _____

Buyer phone _____ email _____

Co Broker/Buyers agent _____ Date _____

Co Broker address _____

Co Broker phone _____ email _____

Co Broker TREC license number _____

