

BID CERTIFICATION AND TERMS AND CONDITIONS OF SALE

Terms and Conditions: 10% Buyer's Premium will apply. Due within 24 hours of the end of Auction.

1. AUCTION SALE: Market Realty, Inc. is representing the Sellers and conducting the Auction Sale of the property commonly known as 16761 FM 244 Iola, TX 77861.
2. AUCTION DATE AND LOCATION: This property will be sold via auction, with absentee online bids taken until November 19, 2010, at 5 PM CST.
3. MINIMUM BIDS: The seller has established a minimum selling price.
4. BIDDER REGISTRATION: All prospective buyers must register to bid at www.marketrealty.com/auctions or call 979-289-2159 for information on how to register. You will be contacted by the auction staff to review and sign this form and the Agency Disclosure Form. Email these completed forms to auctions@marketrealty.com or fax them to (979) 836-6689. Once these forms have been received your registration will be approved and activated.
5. ON-SITE INSPECTION AND SALE DOCUMENTS: All bidders are encouraged to personally inspect the property and documentation relating thereto. The property will be open for inspection by appointment. All sales documents will be available for viewing at www.marketrealty.com/auctions
6. BID DEPOSIT: At the conclusion of bidding on the property, the successful bidder will be required to confirm its bid amount with a non-refundable earnest money deposit in the form of a cashier's or certified check, wire transfer, cash, or other legal tender that has been pre-approved by the auction company in the amount of \$5,000, payable to Botts Title Company, within 24 hours of the offer acceptance. The offer will not be considered authenticated until the earnest money is received and the high bidder has signed an Auction Sale Earnest Money Contract ("Purchase Contract").
7. BUYER'S PREMIUM: A 10% (ten percent) Buyer's Premium shall be charged and added to the successful bidder's high bid in order to determine the total contract price.
9. TITLE INSURANCE: Title Insurance will be supplied by the Seller, at Seller's expense, giving Buyer clear and marketable title subject to title report provided. Botts Title Company will provide the title insurance. Closing will take place at their offices located at 115 E Main St. Brenham, TX. Their phone number is (979) 830-1279.
10. CLOSING DATE: Closing will take place no later than Monday, December 20th, 2010. Unless extended by the Seller, at its option, in writing. Requests for extensions must be made at least five days prior to the scheduled closing date. All extension requests are evaluated by the Seller on a case-by-case basis and are solely at Seller's discretion. Purchasers who fail to close in a timely manner shall forfeit their deposit as liquidated damages. Seller retains the unilateral right to cancel escrow and retain the deposit in the event buyer fails to close as per the contract.
11. WARRANTIES: The sale is not contingent upon inspection and will not be extended for that purpose. The properties are being sold in their present condition. Neither Seller, Broker nor Auctioneer makes any warranties or representations, either expressed or implied, concerning the property. Neither Seller, Broker nor Auctioneer shall be liable for any relief, including damages, rescission, reformation, allowance or adjustment based on the failure of the property to conform to any specific standard or expectation.
12. BROKER PARTICIPATION: The licensed Real Estate Broker who conforms to the

Broker Registration Form and whose prospect executes an Auction Sale Earnest Money Contract and closes escrow on the auction property will be paid a commission, exclusive of the Buyer's Premium, of 3% of the final accepted auction bid. To qualify for the commission, the licensed agent must register by completing our "Broker Registration Form" available at www.marketrealty.com/auctions or call 979-836-9600 . All Broker Registration Forms from Brokers must be signed by agent, broker and prospect and be received and acknowledged by Market Realty Auction Services before buyer can view the property. A separate broker registration form must be submitted for each client. All registration forms must be received at Market Realty Auction Services located at 2201 Becker Dr. Brenham, TX 77833 or faxed to (979) 836-6689.

13. SELLER'S & AUCTIONEER'S DISCLAIMER: All announcements made by the Auctioneer shall take precedence over any previously written material or oral statements made. Conduct of the auction, increments of the bidding and decisions as to the high bidder will be at the direction and sole discretion of the Auctioneer. The information contained in this Property Information Package is subject to the verification by all parties relying on it; no guarantee, expressed or implied, is given on the information contained in the Property Information Package. No liability for its accuracy, errors or omissions is assumed by the seller or their agents. All square footage and dimensions are approximate. Buyers shall rely entirely on their own judgment and inspection of the property and records. The property will be sold subject to the seller's confirmation of the high bid with every intention of selling the property on auction day. All auction properties are available for and subject to prior sale up to the date of the auction. The auctioneer retains the right to bid on behalf of the Seller.

14. PURCHASE CONTRACT: The highest bidder receives the right and obligation to become the purchaser under an Auction Sale Earnest Money Contract ("Purchase Contract"), which is available from the Auctioneer. Bidders are cautioned that they must be able to comply with the purchaser's representations under such Purchase Contract. Note that the purchaser under the Purchase Contract must be able to provide evidence of financial capability and pay an earnest money check for each parcel awarded in the form of cash or approved check. Note that the amount bid is not the only consideration which must be paid by the purchaser. In addition, the consideration includes a sharing or proration of closing costs and expenses, as is customary for similar sales of property in Washington County, Texas. The highest bidder will be liable for breach of the Purchase Contract if the bidder cannot perform.

AUCTIONEERS FOR THIS AUCTION ARE SELLING AGENTS ONLY AND MAKE NO REPRESENTATIONS CONCERNING THE PROPERTY WHATSOEVER.

Agreed and Accepted by Buyer

Buyer Signature