AltaTerra Realty and Auction LLC

TERMS AND CONDITIONS OF AUCTION

1. Seller(s) are serious about selling each property at this auction, but reserve the right to accept or reject the final bid. Each bid shall constitute an offer to purchase, and the final bid, if accepted by the Seller(s), shall constitute a binding contract between the Seller(s) and Buyer(s). Conduction of the auction and increments of bidding are at the direction and discretion of United Country – AltaTerra Realty & Auction, LLC ("**AltaTerra**") and/or the auctioneers. The successful bidder must enter into a purchase agreement the day of the auction immediately following the conclusion of bidding. The Seller(s) will have 72 hours to accept or reject the purchase agreement.

2. Property is sold **"AS IS – WHERE IS"** and Buyer(s) should take time to examine this property thoroughly and rely on their own judgment. The only guarantee from the Seller(s) is a valid, good and marketable title to the property. The sale of the property is subject to any and all easements of record. The Seller(s), AltaTerra, the Auctioneers, nor their Associates are giving any warranties other than the Seller(s) Title Warranty.

3. Buyer(s) must conduct their own inspections at their own expense prior to bidding at the auction. **AltaTerra,** Auctioneers or its agents are not responsible for any representation made by Seller(s) or their employees and are not responsible for accidents on the sale property should any occur.

4. Buyer(s) and Seller(s) will enter into a standard format Contract for the Sale of Real Estate on the day of auction. A 6% Buyer's Premium will apply at this sale and it will be added to the bid price to arrive at the contract purchase price. The contract will call for a 10% down payment in the form of cash, cashier's check or personal/company check with valid photo ID with the balance of the purchase price due, in certified funds, on or before the closing date specified in the Contract. Contracts will contain no financing or inspection contingencies and the Buyer(s) must have their own financing and make their own inspections prior to bidding at this auction. Escrow payments will be made payable to Republic Title of Texas, Inc., in Dallas, Texas. Seller(s) will furnish title insurance in the amount of the selling price and deliver title by Warranty Deed. Any survey, if required, will be at Buyer(s) expense. Taxes will be pro-rated up to day of closing. Customary closing fees will apply to both Seller(s) and Buyer(s) transactions.

5. All Personal Property is to be removed from Property by the end of the sale day. Payment must be made on sale day in the form of cash, cashier's check or personal/company check with valid photo ID. Announcements made sale day take precedence over any advertised material. **AltaTerra** and/or its representatives are not responsible for accidents, thefts or losses. All sale descriptions and information are given to the best of our ability. All items are sold **AS-IS WITH NO WARRANTY STATED OR IMPLIED.**

6. Announcements made by **AltaTerra** and/or their auctioneers during the time of the sale take precedence over any previously printed materials or any other oral statements made. A Buyer's Broker Fee of 2% will be paid to a properly registered real estate broker licensed to do business in the State of Texas.

BUYER	SELLER
______________________________	______________________________
DATE ______________________________	DATE______________________________

Bidder Registration and Release Form

Name: ____

Address: ____

City: _____________________________________ State: _______ Zip: ______________

Cell: ______________________ Office: ______________________

Email: ____

The Bidder identified above certifies; 1) I have read and agree to the Auction Terms and Conditions as set forth in the Property Information Packet; 2) I have the opportunity to personally inspect the Property and all improvements; 3) I accept full responsibility for due diligence; 4) I understand that any improvements and leasehold assets are being sold as-is, without covenant or warranty, expressed or implied; and, 4) I understand that, in the event I am the successful purchaser of the Property, and if I fail to close without fault of Seller, my earnest money deposit may be forfeited.

Financial References:

Name/Company: ____ Phone: __________________

Name/Company: ____ Phone: __________________

Name/Company: ____ Phone: __________________

This release authorizes the abovementioned references and all banks, financial institutions, businesses, employers, credit reporting agencies and any other businesses to which I am indebted or have assets located, to provide information concerning my finances and assets sufficient to purchase real estate in the amount not less than One Hundred Seventy- Five Thousand Dollars, ($175,000.00), without liability, to:

Mr. J. W. Ross, Managing Partner
United Country AltaTerra Realty & Auction
1875 NE 17th St.
Paris, TX 75460

Office: (903) 438-2585
Cell: (903) 491-1917
Email: jw.ross@altaterrarealty.com

____
Bidder Signature

_____________________________________ _____________________________________
Printed Name *Title*

_____________________________________ _____________________________________
Company *Date*

Auction Sales Contract

This Agreement is entered into this day, ___________April 23rd, 2021 , (the "Effective Date") by and between **The Estate of Dorothy Lewis Broxson, Executors Daniel Lewis and Sharon Hamblett** (the "Seller"), whose address is 4424 Holland Ave #303, Dallas, TX 75219____, and ___________________________, (the "Buyer"), whose address is ______________________________________.

1. **AGREEMENT TO PURCHASE:** In consideration of the sum as identified in Paragraph 2 below, the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth, the following selected real property (the "Property"), attached hereto as **Exhibit "A".**

2. **PURCHASE PRICE:**

High Bid Price: $ ____________________________

Buyer's Premium (6%): $ ____________________________

Total Purchase Price: $ ____________________________

Non-Refundable Down Payment/Deposit (10%): $ ____________________________
In U.S. Funds, due with Contract, to be held by Closing Agent.

Balance of Purchase Price: $ ____________________________
In U.S. Funds, due at Closing, not including Buyer's closing costs, financing costs, prepaid amounts, or proration's, in immediately available cash or by confirmed wire transfer.

3. **CLOSING:** Closing shall take place with, Republic Title of Texas, Inc____________, (the "Closing Agent"), whose address is 3131 Turtle Creek Blvd Suite 101, Dallas, TX 75219 , on or before ______**May 20th, 2021**________, (the "Closing Date"). At Closing, Seller shall deliver to Buyer a General or Special Warranty Deed, (the "Deed"), which shall convey fee simple title to the Property to Buyer without any warranties, including, without limitation, habitability or fitness for a particular purpose, and an Assignment and Assumption of Leases which shall assign any leases of the Property to Buyer; and Buyer shall pay, or cause to be paid, Seller the Total Purchase Price and shall execute and deliver to any tenant of the Property an acknowledgement of receipt of its security deposit in form required by applicable law. Seller and Buyer shall also execute and deliver any notices, statements, certificates, affidavits, releases, or other documents required by this Contract, the Title Commitment (as hereinafter defined) or applicable law. Possession of the Property shall be delivered at Closing, subject to those matters contained in the Deed, Title Commitment, and this Contract. Time is of essence in this Contract.

4. **TAXES AND OTHER PRORATIONS:** The current year's Property Taxes shall be prorated between Seller and Buyer at Closing based upon the amount for the prior year. All unpaid taxes for the prior years, if any, shall be the responsibility of Seller. Buyer shall assume the payment of taxes for the year of Closing and all subsequent years. In addition, all rents, operating expenses, and utilities shall be prorated between Seller and Buyer as of the Closing Date and Seller shall pay to Buyer any tenant security deposits and Buyer shall pay to Seller any prepaid security deposits paid by Seller for utilities or other items.

Initialed for Identification by Seller __________, __________ Buyer __________, __________

5. **ROLLBACK TAXES:** If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes, penalties, or interest (the "Assessments") for periods prior to closing, the Assessments will be the obligation of Buyer. If Seller's change in use of the Property prior to closing or denial of a special use valuation on the Property claimed by Seller results in Assessments for periods prior to Closing, the Assessments will be the obligation of Seller. Obligations imposed by this Paragraph will survive closing.

6. **LIKE-KIND EXCHANGE:** If Seller or Buyer desires to conduct a tax-free exchange under Section 1031 of the Internal Revenue Code of 1986, as amended, in connection with the transfer of the Property, the other party agrees to cooperate in the exchange transaction. Notwithstanding such cooperation, the party conducting the exchange will be responsible for making all arrangements incident to the like-kid exchange, and the other party will incur no liability of any kind whatsoever in consummating the like-kind exchange, except for failure to perform its obligations under this contract.

7. **CLOSING COSTS:**

   A. **Seller's Costs.** At Closing, Seller shall pay the fees for preparation of the Deed and issuance of the Title Policy (as hereinafter defined), and all costs relating to tax certificates, overnight courier fees and messenger charges on behalf of the Seller.
   B. **Buyer's Costs.** At Closing, Buyer shall pay the recording costs of the Deed, overnight courier fees and messenger charges on behalf of the Buyer, escrow fees (if any), Closing Agent's closing fees, and all additional sale or closing fees.

8. **TERMS AND CONDITIONS:** Auction Terms and Conditions are hereby incorporated by reference and have been attached as **Exhibit "B"**. In the event of any conflict between the terms and conditions specified the Auction Terms and Conditions and those specified herein; the terms and conditions specified herein shall prevail. This is a cash sale with a down payment and balance due at Closing (as specified in Paragraph 2). This sale is not contingent upon financing or due diligence. **BUYER ACKNOWLEDGES AND AGREES THAT BUYER'S OBLIGATIONS UNDER THIS CONTRACT ARE NOT CONTINGENT UPON BUYER OBTAINING A LOAN FROM ANY LENDER. ACCORDINGLY, BUYER SHALL BE OBLIGATED TO PERFORM ITS OBLIGATIONS UNDER THIS CONTRACT WHETHER OR NOT BUYER CAN OBTAIN A LOAN TO FINANCE THE PURCHASE OF THE PROPERTY.**

9. **DOWN PAYMENT/DEPOSIT AND CLOSING AGENT:** Buyer and Seller hereby acknowledge and agree that Closing Agent shall hold and deliver the Down Payment/Deposit, in accordance with the terms and conditions of this Contract, and that Closing Agent shall be relieved of all liability and held harmless by both Seller and Buyer in the event Closing Agent makes a disbursement of the Down Payment/Deposit in accordance with the terms and provisions of this Contract. Closing Agent shall be relieved from any responsibility or liability and held harmless by both Seller and Buyer in connection with the discharge of any Closing Agent's duties hereunder provided that Closing Agent exercises ordinary and reasonable care in the discharge of said duties. Both parties understand that the Buyer's Down Payment/Deposit is non-refundable unless the Seller fails to close this transaction.

10. **DISCLAIMER OF WARRANTIES ("AS-IS" CONVEYANCE):**

    A. Buyer warrants and acknowledges to and agrees with Seller, and its agent, AltaTerra Realty & Auction, LLC (the "Auctioneer") that Buyer is purchasing the Property in an **"AS-IS, WHERE-IS"** condition **"WITH ALL FAULTS"** and specifically and expressly without any warranties, representations or guarantees, either expressed or implied, of any nature, or type whatsoever, from or on behalf of the Seller and the Deed will contain appropriate disclaimers to this effect.
    B. Buyer acknowledges to and agrees with Seller and Auctioneer that with respect to the Property, Seller and Auctioneer have not, do not, and will not make any warranties or representations, expressed or implied, or arising by operation of law, including, but in no way limited to, and warranty as to the value, physical condition, square footage, environmental condition, zoning, good repair, operability, habitability, tenantability, suitability, merchantability, profitability, marketability, past or present compliance with any rules, regulations, covenants or restrictions, development potential or fitness for a particular use or purpose of the Property.

C. Buyer acknowledges that it is Buyer's responsibility to make such legal, factual, and other inquiries and investigations, as Buyer deems necessary with respect to the Property. Buyer acknowledges that Buyer has executed the Contract based solely on its own independent due diligence investigations and findings, and not in reliance on any information provided by **SELLER OR AUCTIONEER** or their affiliates, agents, officers, employees, or representatives. Buyer acknowledges that Buyer has not relied, and is not relying upon information, documents, sales brochures or other literature, maps or sketches, projection, pro forma, statement, representation, guarantee or warranty (whether express or implied, oral or written, material or immaterial) that may have been given or made by or on behalf of the Seller or Auctioneer.

D. Buyer shall look only to Seller, and not to Auctioneer, as to all matters regarding this Contract and the Property. The Auctioneer shall not be responsible or liable in any way if the Seller fails or refuses to or cannot close this transaction.

E. Without in any way limiting the generality of the preceding subparagraphs (a) through (d), Buyer specifically acknowledges and agrees that Buyer hereby waives, releases, and discharges any claim it has, might have had, or may have against Seller and Auctioneer with respect to the condition of the Property, either patent or latent.

11. PROPERTY INSPECTION: It is Buyer's sole responsibility to perform all inspections (physical, legal, economic, environmental, archeological or otherwise) on the Property and to be satisfied as to its condition prior to making an offer on the Property; review all property information and due diligence materials; independently verify any information Buyer deems important including information available in public records; and inquire of public officials as to the applicability of and compliance with land use and environmental laws, building ordinances, zoning, health & safety codes, and any other local, state or federal laws and regulations.

Buyer is responsible for the costs of all inspections, surveys, engineering reports, environmental studies, including, but not limited to, lead-based paint tests, or for any other work performed at Buyer's request and Buyer shall pay for any damage which occurs to the Property or to any person as a result of such activities. Buyer shall not permit any claims or liens of any kind against the Property for inspections, surveys, engineering reports, or for any other work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect, and hold Seller and Auctioneer harmless against any liability, damage, cost or expense incurred, directly or indirectly, by Seller, as result of Buyer's inspection, examination, or survey of the Property, either prior to, on or after the date hereof. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to enforce this section, including Seller's reasonable attorney's fees. Buyer agrees to repair any damage caused by such inspections and to restore the Property to its condition prior to the inspection. This Paragraph shall expressly survive the Closing and any termination of the Contract.

12. TITLE: Buyer hereby agrees to accept title to the Property subject to (i) all standard exclusions and printed exceptions set forth in the Title Commitment, including all matters that would be disclosed by a current and accurate survey of the Property; (ii) liens for taxes not yet due and payable; (iii) easements for public utilities affecting the Property; (iv) all other easements or claims to easements, covenants, restrictions and rights-of-way affecting the Property; (v) rights and claims of parties in possession; and (vi) all title exceptions referenced in Schedule B of the Title Commitment (the foregoing title matters are herein referred to as the "Permitted Title Exceptions". Any applicable zoning ordinances, other land use laws and regulations, together with taxes for the current year and those matters, if any, which are waived by Buyer pursuant to this Paragraph, shall also be deemed Permitted Title Exceptions. At or prior to Closing, Seller shall satisfy all requirements on Schedule C which are the responsibility of Seller and Buyer shall satisfy all requirements on Schedule C which are the responsibility of Buyer. At Closing, Seller, at its cost, shall cause the title insurer to issue and deliver to Buyer an owner's policy of title insurance (the "Title Policy"), insuring Buyer's fee simple estate in the Property in the amount of the Total Purchase Price, subject to the Permitted Title Exceptions.

Buyer also acknowledges and agrees that:

A. Maps and depictions included in the marketing materials for the auction are for illustration purposes only and neither Seller, nor Auctioneer warrants or guarantees any of these materials or other information to be accurate or complete.

B. Any fencing situated on the Property is not necessarily an indication of the Property boundary.

C. Buyer shall be responsible for its own due diligence regarding the availability and/or accessibility of any utilities or the suitability for building on the Property. In addition, the Buyer shall be responsible for obtaining any and all permits for installation of utilities, wells, septic systems, and/or any costs related to such installation. Permits, tanks, meters, lines, and any other applicable fees shall be at the Buyer's expense.

D. The Property is selling subject to restrictive covenants and easements as shown in the Title Commitment and the Survey.

13. TITLE DEFECTS: If the Title Commitment reveals a defect in title which is not one of the Permitted Title Exceptions, or if prior to the Closing a new defect in title is disclosed by an updated endorsement to the Title Commitment, which defect is not one of the Permitted Title Exceptions, prior to Closing Date, Buyer may either waive such defect or give written notice to Seller and Closing Agent no later than five (5) days from the date of discovery of such defect in title, whereupon Seller may, at its option, attempt to cure such defect prior to Closing or decline to cure such defect. If Seller is unable or unwilling to cure, on or before the Closing Date, any defect as to which Buyer has notified Seller as herein provided and if Buyer does not waive such defect on or prior to the Closing Date by written notice to the Seller, the Contract shall be terminated without liability to either party and the Down Payment/Deposit shall be returned to the Buyer. Seller shall have the right, at its sole election, to extend the Closing Date by not more than Sixty (60) Days to attempt to cure any such defect in title.

14. COMMISSIONS:

A. Agency Disclosure. Auctioneer has acted as agent for Seller in this transaction and may be paid a commission by Seller pursuant to a separate written agreement between Seller and Auctioneer.

B. Buyer's Premium. At Closing, Buyer shall pay Auctioneer the Buyer's Premium identified in Paragraph 2 of this Contract.

C. Buyer's Broker Fee. At Closing, Seller shall pay a Buyer's Broker Fee if Buyer is represented by a Buyer's Broker, and the Buyer Broker Registration Form previously approved by Auctioneer has been attached as **Exhibit "C"**. The Buyer's Broker must have performed all requirements of the Buyer's Broker guidelines as provided by Auctioneer. Failure to properly register or comply with the provisions of the guidelines will disqualify the Buyer's Broker from receiving any commission.

15. FIXTURES AND PERSONAL PROPERTY: Only the Seller's fixtures, machinery and equipment currently attached to or located upon the Property will be conveyed to Buyer and no other personal property will be conveyed with the Property. Exclusions to the above have been attached as **Exhibit "D"** (if any).

16. BREACH OF CONTRACT BY SELLER: If Seller defaults in the performance of any of its obligations pursuant to this contract, and Closing fails to occur by reason thereof, Buyer, as its sole remedy, may terminate this Contract and receive the Down Payment/Deposit, or waive the default and proceed to Closing. In no event shall Seller or Auctioneer be liable for any damages including special, incidental, or consequential damages, or economic loss and/or attorney fees.

17. BREACH OF CONTRACT BY BUYER: In the event the purchase and sale contemplated in this Contract is not consummated as a result of Buyer's default, Buyer's Down Payment/Deposit shall be forfeited to Seller, and Seller shall have all rights as allowed by law to file for damages, specific performance or cancellation of this transaction, with Buyer to be responsible for all costs of suit, including attorney's fees and court costs.

In addition, in the event Seller is unable to collect on any check delivered by Buyer to Seller or Closing Agent, then, at Seller's option, without notice, this Contract may be terminated immediately, and any Down Payment/Deposit held by Seller or Closing Agent shall be paid to Seller, and Seller may pursue any rights and remedies available at law or in equity.

18. CASUALTY: Except as herein provided, all risk of loss with respect to the Property shall be borne by Seller until the Closing; thereafter all risk of loss shall be borne by Buyer. In the event the Property is, in the opinion of Seller, significantly damaged or is destroyed by fire or other casualty or hazard prior to Closing, Seller shall have the option to restore the Property to its pre-casualty condition or to cancel this Contract and Buyer's Down Payment/Deposit shall be returned as a complete and final settlement to Buyer of all Seller's obligations hereunder. Should Seller desire to restore the Property to its pre-casualty condition, Seller shall so notify Buyer and thereafter have 120 days to complete such restoration, with the Closing Date to be postponed accordingly.

19. **ACKNOWLEDGEMENT:** The Buyer certifies that if Buyer is a natural person, he or she is of legal age and has full legal capacity and authority to understand, execute and deliver this Contract on behalf of himself or herself. If Buyer is a domestic or foreign entity (as defined by the Texas Business Organizations Code), Buyer represents to Seller that the party executing this Contract on behalf of such entity has the authority to execute the Contract on behalf of such entity, and that such entity shall be bound by the terms and conditions contained herein.

20. **WAIVER:** No failure or delay on the part of Seller in exercising any right of Seller or any action on the part of Seller or any course of dealing or partial performance shall be deemed a waiver of any right of Seller set forth herein or a modification of any terms set forth herein.

21. **AGREEMENT OF THE PARTIES:**

    A. Entire Agreement; Amendment: This written Contract and any Exhibits, Schedules and Addenda attached hereto and made a part of this Contract signed by Buyer constitute the entire and complete agreement between the parties hereto and supersede any prior oral or written agreements between the parties with respect to the Property. This Contract may not be amended, altered, modified, or discharged except by an instrument in writing signed by the Buyer and Seller.
    B. Assignability: Buyer may not assign this Contract or Buyer's rights hereunder without the prior written consent of Seller, which consent may be given or withheld in Seller's sole discretion.
    C. Binding Effect: This Contract shall be binding upon and inure to the benefit of the parties hereto, and their respective successors, personal representatives, legal representatives, heirs and permitted assigns.
    D. Counterparts: The Contract may be executed in one or more counterparts, each of which shall have the force and effect of an original, and all of which shall constitute but one document.
    E. Joint and Several: All Buyers executing this Contract are jointly and severally liable for the performance of all its terms.
    F. Governing Law: Texas law governs the interpretation, validity, performance, and enforcement of this Contract.
    G. Severability: If a court finds any clause in this Contract invalid or unenforceable, the remainder of this Contract will not be affected, and all other provisions of this Contract will remain valid and enforceable.
    H. Resolution of Disputes: Any dispute or claim in law or equity between Seller and Buyer directly or indirectly arising out of, or relating to, this Contract or any resulting transaction shall be decided by the District Court located in Lamar County, Texas. **EACH OF THE PARTIES HERETO WAIVE THE RIGHT TO TRIAL BY JURY. ALL MATTERS SHALL BE TRIED TO THE JUDGE AT A BENCH TRIAL.**
    I. **Notices:** All notices under this Contract shall be deemed delivered when personally delivered or mailed postage prepaid, certified, or registered mail, return receipt requested, or when delivery by a courier service to the addresses of the parties set forth in the preamble of this Contract. Either party may change its address for notice purposes by giving written notice thereof to the other party in accordance with the terms hereof. A copy of all notices given hereunder shall be delivered to Auctioneer and Closing Agent. Kimberly J Ross, TDLR #18091 is the Auctioneers of Record and United Country AltaTerra Realty & Auction is the Broker of Record (TX#9000813). In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-2906. Any complaints may be directed to the same address.

<<< SIGNATURE PAGE FOLLOWS >>>

IN WITNESS WHEREOF, the parties hereto have duly executed this Contract, as of the day and year first above written.

SELLER(S)

Signature:	______________________	Signature:	______________________
Printed Name:	______________________	Printed Name:	______________________
Company:	______________________	Company:	______________________
Title:	______________________	Title:	______________________

BUYER(S)

Signature:	______________________	Signature:	______________________
Printed Name:	______________________	Printed Name:	______________________
Company:	______________________	Company:	______________________
Title:	______________________	Title:	______________________

Exhibit "A"

Legal as Follows:

4424 HOLLAND AVENUE CONDOMINIUMS #303
BLK 8/2044 LTS 6-7-8

Buyer's Broker Registration Form

Buyer's Broker Registration Form

Buyer's Broker Information

Name: ____

Company: ____

Address: ____

City: ______________________________________ State: _______ Zip: ___________

Cell: _______________________ Office: _______________________

Email: ____

Bidder (Client) Information

Name: ____

Company: ____

Address: ____

City: _______________________________________ State: _______ Zip: ___________

Cell: _______________________ Office: _______________________

Email: ____

Broker Participation Guidelines

1. A commission will be paid based on the following guidelines to a properly licensed real estate broker who submits their Broker Registration Form in conjunction with the guidelines outlined herein and whose client is the successful buyer of the property. Buyer must successfully close on the property and must pay the total contract sales price for the property. A **Two Percent (2.0%)** commission will be paid on the high bid amount (not the contract sales price) as noted in the Auction Terms and Conditions.

2. To be entitled to any commission, the broker must:

   a) Register their client by filling out this Buyer's Broker Registration Form completely, including the signature of the client on the form.

b) Submit the Buyer's Broker Registration Form to Auctioneer by ______**April 20th, 2021**______________________**.** A Buyer's Broker Registration Form received after the deadline ***will not be honored.*** Broker is required to bring a copy of this form to the Auction, which must have been accepted and acknowledged by Auctioneer prior to the Auction.
c) Attend and register with the client at the Auction and to encourage bidding.
d) Abide by the guidelines outlined herein.

3. The Broker, by placing their signature below, certifies, agrees and acknowledges that:

a) The Broker will not claim any exceptions to the procedures outlined in this document unless made in writing and signed by Auctioneer.
b) No oral registration will qualify Broker for commission.
c) The Broker's commission will be due at the final closing of the property purchased by the Broker's client after all consideration is paid in full and will be disbursed by the escrow agent.
d) Only the first registration of a prospective client will be accepted and honored by Auctioneer.
e) The Broker will be paid a commission only as set forth under these guidelines and only as pertaining to the specific real estate property subject to this Auction.
f) The Broker will not receive a commission without the signature of the client on the Buyer's Broker Registration Form.
g) The Broker will be representing the bidder/buyer listed as their agent.
h) The Broker is not a sub-agent of Auctioneer and represents their client as a Buyer's Broker.
i) No Broker will be recognized for a commission that is participating as a principal, buyer, or partner in the purchase of the property.

Broker: ____

Signature Date

4. The Broker's Client, by placing their signature below, certifies, agrees and acknowledges that:

a) I have read and agree to the Terms and Conditions as set forth in the Property Information Packet.
b) I should personally inspect the Property and all improvements.
c) I accept full responsibility for due diligence.
d) I understand that any improvements and leasehold assets are being sold as-is, without covenant or warranty, expressed or implied.
e) I understand that, in the event I am the successful purchaser of the Property, and if I fail to close without fault of Seller, my earnest money deposit may be forfeited.

f) Commission shall be paid only to Broker representing Client as acknowledged in this form.
g) Client shall hold harmless and indemnify Auctioneer and Seller from any and all representations made by Buyer's Broker.

Client: ____
Signature Date

For Additional Information:

Mr. J. W. Ross, Managing Partner
United Country AltaTerra Realty & Auction
1875 NE 17th St.
Paris, TX 75460

Office: (903) 438-2585
Cell: (903) 491-1917
Email: jw.ross@altaterrarealty.com

Mrs. Kim Ross, Auctioneer #18091
United Country AltaTerra Realty & Auction
1875 NE 17th St., Ste #120
Paris, TX 75460

Office: (903) 438-2585
Cell: (903) 491-6797
Email: kim.ross@altaterrarealty.com

Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:
- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):
- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:
- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:
- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials ______ ______ Date ______