

Bonnette Auctions Bid Auction Terms

PROCEDURE: The property will be offered via a Sealed Bid Auction with bidding procedures more specifically outlined in the Sealed Bid Packet. The final bids are subject to the Seller's acceptance or rejection.

BUYER'S PREMIUM: The purchase price will be the bid amount plus a 10% buyer's premium.

PURCHASE CONTRACT: With the submission of a Bid(s), each Buyer is required to sign the purchase contract documents in the forms provided in the Sealed Bid Packet. All statements and information in the marketing materials are subject to the terms and conditions of the purchase contract documents. Seller shall not be bound by any statement, promise or inducement that is not contained in the purchase contract documents.

DOWN PAYMENT: 10% of the total contract purchase price will be due as a down payment on the day of auction, with the balance due in cash at closing. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.

EVIDENCE OF TITLE: Seller shall provide an owners title insurance policy in the amount of the purchase price.

DEED: Property to be conveyed by the appropriate deeds.

POSSESSION: Possession shall be at closing.

CLOSING: The closing shall take place 30 days after the auction or as soon thereafter as applicable closing documents are completed by Seller.

REAL ESTATE TAXES: 2026 taxes will be prorated to the date of closing.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property prior to bid submission. Further, Seller disclaims any and all responsibility for Bidders safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

TRACT MAPS, ACRES, DIMENSIONS: Tract maps, advertised acres and improvement dimensions are approximations based on existing tax parcel data, legal descriptions, architectural plans and/or aerial mapping data and are not provided as survey products.

AGENCY: Bonnette Auction Company, Inc. and its representatives are exclusive agents of the Seller.

CONDUCT OF AUCTION: The conduct of the Sealed Bid Auction will be at the direction and discretion of the Auction Company. Seller and its agents reserve the right to preclude any person from bidding if there is any questions as to the person's identity, credentials, fitness, etc.

DISCLAIMER AND ABSENCE OF WARRANTIES: ALL PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE BY SELLER OR AUCTION COMPANY CONCERNING THE PROPERTY. Prospective bidders are responsible for conducting their own independent inspections, investigations, inquiries and due diligence concerning the property. The information contained in the marketing materials is provided in order to facilitate (and not as a substitute for) a prospective bidder's pre-auction due diligence. All marketing materials are subject to a prospective bidder's independent verification. Seller and Auction Company assume no liability for any inaccuracies, errors or omissions in such materials. All sketches and dimensions are approximate.

CHANGES: Please regularly check www.bonnetteauctions.com to review any changes and/or additional information.

THE PURCHASE CONTRACT DOCUMENTS WILL SUPERSEDE THE MARKETING MATERIALS AND ANY OTHER PRIOR STATEMENTS.