Auction Terms and Conditions

By registering as a buyer and/or bidder on the property, the Buyer agrees to the following terms and conditions. Online bidders will be emailed a link to google meet the day before the auction and it is recommended you test your speakers and access. CX-Energy will not be responsible for your inability to access the auction online.

Auction Lots and Down Payments

The following properties will be auctioned in the following Lots and down payments shall be required for each lot and shall be paid in certified or guaranteed funds on the day of the auction payable to **CX-Energy**, or a wire transfer the first business day after the auction sent to **CX-Energy's Escrow account**:

1. **Lot 1 – Parcel 1 – RT 6, Charleston Township, 12.67 acres of Land Only:** $***10,000 down payment***
2. **Lot 2 – Parcel 1 – RT 6 Charleston Township 50% of 12.67 gross acres of the Oil & Gas Rights Only:** ***$6,000 down payment***
3. **Lot 3 – Parcel 1 – RT 6 Charleston Twp 12.67 acres of land and 50% of oil & gas rights:** ***$20,000 down payment***
4. **Lot 4 – Parcel 2 – 562 Gas Company Rd, 106.29 acres & Land & Improvements Only:** ***$70,000 down payment***
5. **Lot 5 – Parcel 2 – 562 Gas Company Rd; 50% of 106.29 gross acres of Oil, & Gas Rights Only:** ***$35,000 down payment***
6. **Lot 6 – Parcel 2 – 562 Gas Company Rd, 106.29 acres of Land & Improvements and 50% of the Oil & Gas rights Combination:** ***$100,000 down payment***
7. **Lot 7 – All of the Land associated with Parcel 1 being the land RT6 and all of the land and improvements on Parcel 2 being 562 Gas Company Rd. Only: $80,000** ***down payment***
8. **Lot 8 – All of the Oil & Ras rights associated with Parcel 1 being 50% of 12.67 gross acres of Oil & Gas Rights and Parcel 2 being 50% of 106.29 gross acres of Oil & Gas Rights. Only: $41,000** ***down payment*** **(59.48 Net Acres Oil & Gas Rights / 118.96 Gross Acres Oil & Gas Rights)**
9. **Lot 9 – All of Parcel 1 – RT 6 Charleston Twp 12.67 acres of land and 50% of Oil & Gas rights and Parcel 2 – 562 Gas Company Rd, 106.29 acres of Land & Improvements and 50% of the Oil & Gas rights Combination:** ***$120,000 down***

***payment (106.29 Gross Acres Land,* 59.48 Net Oil & Gas Rights Acres/ 118.96 Gross Acres Oil & Gas Rights)**

NOTE: Which ever lot or combination of lots listed above nets the Seller the most will be sold.

The balance of the purchase price shall be due at settlement, which shall occur within forty (40) days of the auction. A **5% Buyer's Premium** will be added to the final bid price. Real estate taxes shall be prorated as of the date of settlement. Transfer taxes shall be divided equally between the Buyer and Seller.

Any inspections or investigations desired by a potential Buyer may be completed prior to the auction at the potential Buyer's sole expense. All sales are **subject to the Owner's immediate confirmation**. Other terms and conditions may be made known on the day of the auction.

Purchase and Sale Agreement

The Buyer has reviewed the Purchase and Sale Agreement and agrees to sign it upon being the successful purchaser the day of the sale either in person or electronically if the auction is also held online.

Auction Participation

The Buyer acknowledges that **CX-Energy** operates as a facilitator for Sellers offering real estate and oil and gas properties through an auction platform. Auctions and subsequent sales are conducted under terms established by CX-Energy, which may be modified at its discretion with or without notice. By participating, the Buyer agrees to abide by these Terms and Conditions and any additional terms, policies, or conditions established by CX-Energy.

Information Provided

The Buyer understands that information supplied by CX-Energy originates from the property Sellers and that CX-Energy does not guarantee its accuracy, completeness, or timeliness. The Buyer is solely responsible for verifying any provided details before making purchasing decisions. The Buyer acknowledges that any information received does not constitute legal, financial, or investment advice and agrees to conduct independent due diligence.

Property Acquisition at Auction or Post-Auction

Properties may be offered with or without a reserve price. If the Buyer submits the highest bid meeting or exceeding the Seller's reserve, the Buyer is obligated to purchase the property at that price.

If the reserve price is unmet or the auction closes without an agreement, the property may remain available for negotiation. If the Buyer makes a post-auction offer that is accepted by the Seller, the Buyer is likewise committed to purchasing the property pursuant to the agreed-upon terms.

Buyer's Due Diligence and Evaluation

The Buyer assumes full responsibility for investigating all relevant information regarding property ownership, title, production, operations, and any other matters affecting the property before bidding.

If additional information is needed, the Buyer must request it from CX-Energy or the Seller before the auction. While CX-Energy may attempt to provide requested information, it is not obligated to do so.

The Buyer understands and acknowledges that all bids are placed at the Buyer's own risk and based upon the Buyer's independent investigation and evaluation.

Buyer's Representations and Warranties

The Buyer represents and warrants that:

1. The Buyer has conducted or will conduct an independent evaluation of the property before bidding.
2. Neither the Seller nor CX-Energy has made any assurances or representations regarding the value, profitability, income potential, production, or future performance of any property.
3. The Buyer's bids are based solely upon the Buyer's independent assessment, including public records and any other relevant information or data.
4. The Buyer accepts all information provided by Sellers and CX-Energy without warranties and will independently verify any information the Buyer deems material or necessary.
5. The Buyer agrees to indemnify and hold CX-Energy harmless from claims, damages, losses, or liabilities arising from or related to the Buyer's reliance upon information provided in connection with the property or auction.

Securities Compliance

The Buyer acknowledges that the properties offered are not considered securities under federal or state law. CX-Energy serves only to connect willing buyers and sellers.

The Buyer represents that they meet all applicable accreditation, qualification, financial, and experience requirements necessary to participate in these transactions. If the Buyer's status changes, the Buyer must notify CX-Energy and agrees to indemnify CX-Energy against claims or liabilities resulting from the Buyer's failure to satisfy applicable requirements.

Contract Compliance

The Buyer agrees to comply with all agreements, or obligations, if any, related to the purchased properties.

The Buyer is responsible for obtaining any necessary waivers, consents, or approvals and agrees to indemnify and hold CX-Energy harmless from liabilities arising from the Buyer's non-compliance.

Lesser Interest Resolution

If a discrepancy in the property interest is identified within thirty (30) days of purchase, the Buyer must notify the Seller and provide supporting documentation and agrees it has reviewed the Terms and Conditions of the Purchase and Sale Agreement.

The Seller may elect to:

1. Refund a pro-rata portion of the purchase price;
2. Remedy the discrepancy; or
3. Rescind the sale and provide a full refund upon reassignment or reconveyance of the applicable interest.

The Buyer acknowledges that its sole remedy regarding such a discrepancy is against the Seller and not CX-Energy.

Environmental Liabilities

Upon assignment or conveyance of the property, the Buyer assumes, if any, responsibility for environmental liabilities associated with the property, including damages, remediation obligations, compliance requirements, and associated costs, subject to the terms of the applicable Purchase and Sale Agreement and applicable law.

Royalty, Working Interest, and Operational Liabilities

The Buyer acknowledges that liabilities and obligations associated with ownership, contractual obligations, royalty interests, working interests, and operations, if any, transfer to the Buyer upon assignment or conveyance, subject to the applicable Purchase and Sale Agreement and applicable law.

No Warranties

Except as may be expressly provided in the Purchase and Sale Agreement or conveyance documents, all properties are sold **“AS-IS, WHERE-IS”** without warranties, express or implied, regarding title, condition, production, profitability, value, or future performance.

The Buyer acknowledges that the Buyer is relying upon its own investigation and due diligence and not upon representations or warranties made by CX-Energy. Neither CX-Energy nor the Seller guarantees the accuracy or completeness of any disclosures or information.

Title Responsibility

The Buyer is responsible for independently verifying title information and agrees to hold CX-Energy harmless from title-related claims.

CX-Energy does not provide any warranty or guarantee regarding title to the property. Any title warranties provided by a Seller, if any, shall be governed exclusively by the applicable Purchase and Sale Agreement and conveyance documents.

Closing Procedures

Upon notification of a successful bid or acceptance of a post-auction offer on a Seller’s property, the Buyer shall pay the applicable down payment in certified or guaranteed funds on the day of the auction, payable to CX-Energy. Buyer may also wire transfer the down payment the next business day after the auction to CX-Energy’s escrow account. The remaining balance shall be due at settlement within forty (40) days, unless otherwise provided in the Purchase and Sale Agreement. Settlement shall be consummated by TWP Settlement Services.

Down payment funds shall be held pending settlement and conveyance in accordance with the applicable Purchase and Sale Agreement.

Escrowed Funds

CX-Energy or a designated third-party escrow agent may hold funds in escrow pending completion of the transaction.

If a dispute arises regarding the disposition of escrowed funds, the Buyer acknowledges that the funds may be retained in escrow until CX-Energy or the escrow agent receives mutually agreed written instructions from the parties or an order from a court of competent jurisdiction.

If CX-Energy is required to interplead escrowed funds or otherwise initiate legal proceedings concerning the disposition of the funds, the Buyer agrees to be responsible for costs and legal fees to the extent permitted by the Purchase and Sale Agreement and applicable law.

Seller's Non-Performance

The Buyer acknowledges that CX-Energy is not responsible for a Seller's failure or refusal to close a transaction.

Any claim arising from a Seller's breach or non-performance must be directed against the Seller. The Buyer agrees to indemnify and hold CX-Energy harmless from claims arising solely from the Seller's failure to perform its contractual obligations.

Buyer's Default

Failure by the Buyer to satisfy the Buyer's contractual obligations may constitute a default.

Subject to the Purchase and Sale Agreement and applicable law, remedies available to CX-Energy and/or the Seller may include specific performance, recovery of lost commissions or fees, damages resulting from resale of the property, costs, and reasonable legal fees.

Indemnification

The Buyer agrees to indemnify, defend, and hold harmless CX-Energy and its officers, directors, employees, agents, representatives, affiliates, successors, and assigns from liabilities, claims, damages, losses, costs, and reasonable legal fees arising from the Buyer's breach of these Terms and Conditions, the Buyer's representations or obligations, or the Buyer's participation in the transaction, to the extent permitted by applicable law.

The obligations contained in this section shall survive closing to the extent provided by law.

Governing Law and Jurisdiction

These Terms and Conditions shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

Any dispute arising from or relating to these Terms and Conditions shall be brought in a court of competent jurisdiction in **Tioga County, Pennsylvania**, unless otherwise required by applicable law or provided in the Purchase and Sale Agreement.

Notices and Electronic Communications

All notices required under these Terms and Conditions shall be in writing and may be delivered personally, by mail, by recognized delivery service, or electronically by email.

The Buyer consents to receiving electronic communications concerning the auction, negotiations, transaction, Purchase and Sale Agreement, closing, and execution of related documents.

By registering, bidding, or otherwise participating in an auction conducted by CX-Energy, the Buyer acknowledges that the Buyer has read, understands, and agrees to be bound by these Auction Terms and Conditions.

Bidder Signature & Date: ________________________________