

## Contract For Sale of Real Estate at Auction

Date: **May 20, 2026**

Property No: **403704**

Address:

County:

Reference:

Notice:

Legal: **See Exhibit A**

Closer Contact: TBD  
TBD

Escrow Agent - The undersigned places its signature below solely to acknowledge that it is acting as Escrow Agent in accordance with Joint Escrow Instructions and the terms and conditions specified herein. Upon receipt of the Down Payment, Escrow Agent will provide acknowledgement in writing to Seller and Buyer (or their respective agents if specified).

Escrow Signer:  
  
X

Seller: **TBD**

Seller Signature:  
  
X

Closing Date: **TBD**

Buyer Name: **TBD**

Buyer Address: **TBD**

Buyer Phone: **TBD**

By signing below, Buyer acknowledges reading, understanding, and agreeing to be bound by this Contract and its Addenda (the 'Contract'). Buyer acknowledges receipt of the Contract and understands and agrees to his/her digital signature being placed in the 'Buyer' blanks on the attached Contract and understands that the digital signature has full force and effect as Buyer's original signature. Buyer shall receive a fully executed version of this Contract via email address or facsimile number provided at time of registration.

**Buyer Signature:**

X

High Bid: **\$ TBD**

Buyer's Premium: **\$ TBD**  
**Buyer's Premium is 5% of Bid Amount (\$ 0 minimum)**

Total Purchase Price: **\$ TBD**  
**(Total Purchase Price includes Bid Amount and Buyer's Premium only. Additional Fees and Closing Costs are not included)**

Tech Fee: **\$ 299 (Paid at Closing)**

Down Payment: **\$ TBD**  
**Down payment is 10% of total price (\$ 100 minimum)**

Disclosures: **See Exhibit B**

Auctioneer Contact: Williams & Williams  
2448 E 81<sup>st</sup> St, Suite 2600, Tulsa, OK 74137  
800.801.8003

Broker: AR Brian L. Brockman - PB00082359

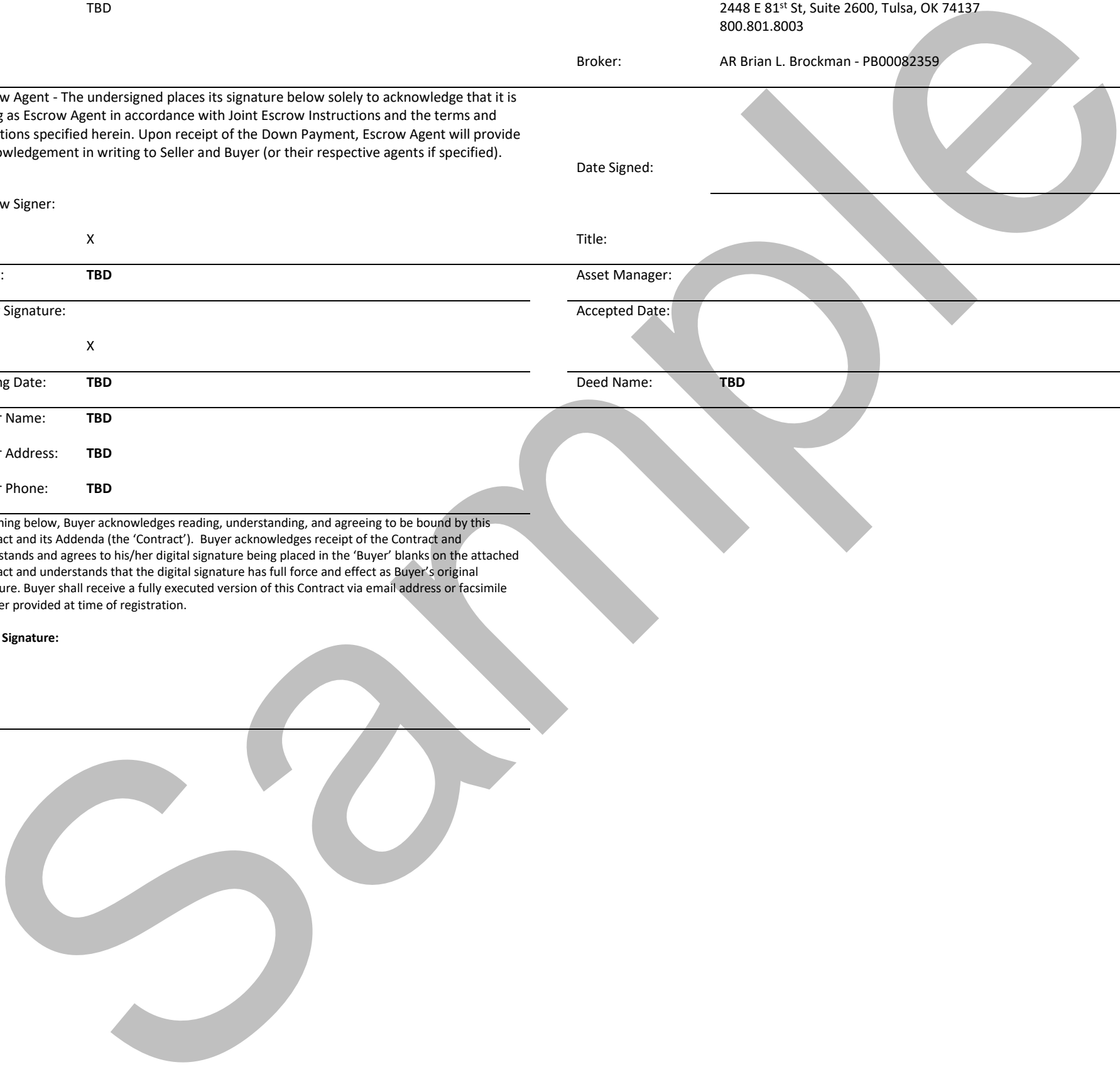
Date Signed:

Title:

Asset Manager:

Accepted Date:

Deed Name: **TBD**



PURCHASE AND SALE OF REAL ESTATE AT AUCTION - THE PARTIES HEREBY AGREE AS FOLLOWS:

1. OFFER, ACCEPTANCE AND CLOSING DATE:

1.1 As the high bidder at an Auction of the Property by Seller, as recorded by the Auctioneer, Buyer made and hereby makes an irrevocable offer ("Offer") under the terms herein to purchase the property being offered and described herein, and all improvements, fixtures and appurtenances thereon and incidental thereto (collectively the "Property").

1.1.1 In the event that the Property was sold with reserve and the high bid meets or exceeds the reserve price set by Seller in connection with the Property, the Offer shall be irrevocable by the Buyer and Seller hereby accepts the Offer upon Buyer's execution of this Contract and Buyer's tender herewith of the Down Payment in the amount set forth above, effective as of the Acceptance Date set forth above, and Buyer and Seller agree that Closing shall occur at a time and place to be set by the Closer, on or before the Closing Date indicated above.

1.1.2 In the event that the Property was sold (i) subject to acceptance by Seller or (ii) with reserve and the high bid fails to meet the reserve price set by Seller in connection with the Property, the Offer shall be irrevocable by the Buyer for fourteen (14) days from the date herein and Seller may accept the Offer during said fourteen (14) day period or thereafter. The Buyer shall be bound by the Offer unless and until Auction Company receives from Buyer a revocation of the Offer after the fourteen (14) day timeframe and prior to notification to Buyer by Auction Company of Seller's acceptance of their Offer. Revocation notification may be sent to Auction Company by Buyer via fax, email or letter sent to the Auction Company to the contact information above. Buyer and Seller agree that notice of Seller's acceptance may be sent to Buyer by Auction Company on Seller's behalf, via the fax, phone, email or street address provided by Buyer herein or at Registration and incorporated herein. Buyer and Seller agree that Closing shall occur at a time and place to be set by the Closer, on or before the Closing Date indicated above.

1.2 Buyer, Seller and Auction Company (referred to herein collectively as the "Parties") acknowledge and agree: they have been encouraged to seek the advice of legal counsel and that no one on behalf of Auction Company, Broker or Closer has or will offer legal advice to Buyer or Seller; that the Parties negotiated this Contract and it is their intent that any rule of construction that would require this Contract be construed against the drafting party shall not apply; that they have not acted under any duress or compulsions, whether legal, economic, or otherwise; that the provisions of this Contract have been expressly agreed to and were taken into consideration in determining the price offered and accepted; that other provisions notwithstanding, "time-is-of-the-essence" for completion of this Contract; that upon approval by Seller as herein provided, a valid and binding contract of sale shall exist, the terms and conditions of which are as set forth herein.

2. BUYER'S INSPECTION, REPRESENTATIONS AND WARRANTIES:

2.1 BUYER AGREES, ACKNOWLEDGES AND WARRANTS WITHOUT LIMITATION TO SELLER, BROKER AND AUCTION COMPANY (AND AUCTIONEER), AND THEIR AGENTS, AFFILIATES, OFFICERS, EMPLOYEES AND REPRESENTATIVES: 1) THAT THE PROPERTY IS BEING SOLD TO BUYER "AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS," PHYSICALLY, ENVIRONMENTALLY AND OTHERWISE, IN ITS PRESENT STATE AND CONDITION, WITH ALL DEFECTS, BOTH PATENT AND LATENT, AND WITH ALL FAULTS OF THE PROPERTY WHETHER KNOWN OR UNKNOWN, PRESENTLY EXISTING OR THAT MAY HEREAFTER ARISE INCLUDING, WITHOUT LIMITATION, ALL CONDITIONS, IF ANY, RELATING TO LEAD PAINT, MOLD, RADON GAS, OR ANY AND ALL OTHER ENVIRONMENTAL OR HEALTH HAZARDS (COLLECTIVELY "ENVIRONMENTAL MATTERS") AND SELLER IS NOT OBLIGATED TO MAKE ANY REPAIRS, CHANGES, IMPROVEMENTS, RETROFITS OR OTHER MODIFICATIONS TO THE PROPERTY; 2) THAT IT WAS BUYER'S SOLE RESPONSIBILITY, AT BUYER'S SOLE EXPENSE, TO CONDUCT DUE DILIGENCE AND INSPECT THE PROPERTY PRIOR TO BIDDING TO DETERMINE THE CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION, LOT SIZE, LOCATION OF STRUCTURES, EASEMENTS, IMPROVEMENTS AND ENCROACHMENTS AND TO DETERMINE ANY AND ALL OTHER MATTERS RELEVANT TO BUYER'S DECISION TO PURCHASE THE PROPERTY; 3) THAT BUYER HAD ADEQUATE TIME BUT IN ANY EVENT MORE THAN TEN (10) DAYS BEFORE SIGNING THIS CONTRACT TO ACCESS THE PROPERTY AND INDEPENDENTLY AND THOROUGHLY CONDUCT AND COMPLETE SUCH DUE DILIGENCE AND INSPECTIONS OF THE PROPERTY TO BUYER'S COMPLETE AND TOTAL SATISFACTION, OR FREELY AND VOLUNTARILY WAIVED THE RIGHT TO CONDUCT SUCH DUE DILIGENCE AND INSPECTIONS (AND HEREBY EXPRESSLY WAIVES ANY FURTHER RIGHTS OF INSPECTION AND RELATED CONTINGENCIES APPLICABLE TO THE PROPERTY); 4) THAT DURING THIS PERIOD BUYER WAS SPECIFICALLY ADVISED BY SELLER AND AUCTION COMPANY TO SEEK FROM INDEPENDENT SOURCES OF BUYER'S CHOOSING EXPERT LEGAL AND PROFESSIONAL ADVICE AND/OR INSPECTIONS ON ALL MATTERS AFFECTING THE PROPERTY OR BUYER'S DECISION TO PURCHASE INCLUDING, BUT NOT LIMITED TO, PROPERTY CONDITION, APPRAISED VALUE, SQUARE FOOTAGE OF THE PREMISES, LOT LINES, BOUNDARIES, WALLS, FENCES, HEDGES, ROADS, DRIVEWAYS, ENCROACHMENTS, EASEMENTS, TITLE MATTERS, DEED AND USE RESTRICTIONS, AGREEMENTS AND COVENANTS RELATING TO THE PROPERTY, ALL DISCLOSURES AND REPORTS REQUIRED BY LAW, RULE OR ORDINANCE RELATING TO THE PROPERTY, ZONING, AVAILABILITY OF HOMEOWNER'S INSURANCE, AVAILABILITY, QUANTITY AND QUALITY OF WATER, WETLAND QUALIFICATION, FLOOD HAZARD OR FLOOD PLAIN DESIGNATION, SUFFICIENCY OF DRAINAGE, WATER LEAKS, WATER DAMAGE, PUBLIC SEWER, ON-LOT SEWAGE AND SEPTIC SYSTEM SUITABILITY (IF APPLICABLE), ENVIRONMENTAL REGULATIONS AND HAZARDS, LEAD BASED PAINT HAZARD, RADON GAS HAZARD, MOLD AND BIOAEROSOLS HAZARD, STRUCTURAL DEFECTS, HEAT/AIR EQUIPMENT CONDITION, EMP LEVELS, METHAMPHETAMINE LAB HAZARD, WOOD INFESTATION AND TERMITE PRESENCE, EXISTENCE OR NON-EXISTENCE OF MINERAL RIGHTS, AND ALL LEGAL MATTERS RELATING TO THE PURCHASE OF THE PROPERTY; 5) THAT FENCES, HEDGES, WALLS AND OTHER NATURAL OR CONSTRUCTED BARRIERS OR MARKERS DO NOT NECESSARILY IDENTIFY THE TRUE BOUNDARIES OF THE PROPERTY; 6) THAT BUYER UNDERSTANDS AND AGREES THAT NEITHER SELLER NOR AUCTION COMPANY ARE REQUIRED OR WILL MAKE ANY INSPECTIONS OR REPAIRS OF ANY KIND WHATSOEVER TO THE PROPERTY; 7) THAT ANY DUE DILIGENCE AND INSPECTIONS OF THE PROPERTY WERE AT BUYER'S SOLE EXPENSE AND THAT SELLER WILL NOT REIMBURSE BUYER FOR EXPENSES ASSOCIATED WITH ANY DUE DILIGENCE OR INSPECTION EVEN IF THE CLOSING DOES NOT TRANSPIRE DUE TO SELLER'S TERMINATION OF THIS CONTRACT IN ACCORDANCE WITH THE TERMS HEREOF; 8) THAT BUYER'S DUE DILIGENCE AND INSPECTION OF THE PROPERTY (OR WAIVER THEREOF) HAS RELIEVED AND SHALL RELIEVE THE FOREGOING OF ANY LIABILITY TO BUYER AND BUYER, AND BUYER'S HEIRS, SUCCESSORS AND ASSIGNS, HEREBY ACCEPT ALL LIABILITY, AS BETWEEN BUYER AND THE FOREGOING, AND SHALL INDEMNIFY, HOLD HARMLESS AND DEFEND SELLER, BROKER, AUCTION COMPANY (AND AUCTIONEER), THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, REPRESENTATIVES AND OWNERS, FROM AND AGAINST ANY CLAIMS, LIABILITIES, DEMANDS, ACTIONS OR COSTS, INCLUDING ATTORNEY'S FEES AND COURT COSTS, INCIDENT TO, RESULTING FROM OR IN ANY WAY ARISING OUT OF THIS TRANSACTION, ANY ENTRY OF THE PROPERTY BY BUYER OR BUYER'S REPRESENTATIVES TO CONDUCT DUE DILIGENCE OR INSPECTIONS THEREOF, OR THE POSSESSION, OWNERSHIP, MAINTENANCE, USE OF AND ANY DEFECTS THAT MAY NOW OR MAY HEREAFTER EXIST RELATING OR WITH RESPECT TO THE PROPERTY AND THAT SUCH INDEMNITY SHALL SURVIVE CLOSING, AND NOT BE MERGED THEREIN, OR ANY EARLIER TERMINATION OF THIS CONTRACT; 9) AND THAT BUYER'S OPPORTUNITY TO INSPECT OR THE WAIVER THEREOF WAS TAKEN FULLY INTO CONSIDERATION IN DETERMINING THE OFFER MADE HEREIN AND REPRESENTS BUYER'S EXPRESS INTENT TO ACCEPT ALL LIABILITY ATTENDANT THERETO AND BUYER SHALL NOT HAVE THE RIGHT TO CANCEL OR REVOKE THIS CONTRACT BY REASON OF ANY INFORMATION, FACTS, CONDITION OR OTHER ASPECT OF THE PROPERTY DISCOVERED BY BUYER SUBSEQUENT TO BUYER'S EXECUTION OF THIS CONTRACT.

2.2 BUYER ACKNOWLEDGES AND UNDERSTANDS THE FOLLOWING DISCLOSURES: 1) THE MINERAL ESTATE HAS BEEN SEVERED FROM THIS PARCEL AND WILL NOT CONVEY UPON TRANSFER OF THE SURFACE ESTATE, UNLESS OTHERWISE DISCLOSED IN WRITING; 2) THIS PROPERTY MAY BE BOUND BY THE ASSESSMENTS AND RESTRICTIONS OF A CONDOMINIUM/HOMEOWNERS/PROPERTY OWNERS OR OTHER MEMBERSHIP ASSOCIATION AND BUYER AGREES TO BE BOUND BY SAME AND TO ASSUME ANY ASSOCIATION FEES AND SPECIAL ASSESSMENTS THAT MAY BECOME PAYABLE AFTER THE CLOSING DATE; 3) BUYER ACKNOWLEDGES AND UNDERSTANDS THAT THE PROPERTY HEREIN MAY BE SUBJECT TO MULTIPLE ZONING, BUILDING, HEALTH AND/OR OTHER LAW OR CODE VIOLATIONS WITH THE RELEVANT CITY/COUNTY/BOROUGH AND BUYER ACCEPTS THE PROPERTY IN 'AS IS' CONDITION AND ALL RESPONSIBILITY FOR ANY REMEDIATIONS, FEES, OR TERMS REQUIRED BY THE AUTHORITY THEREOF, WHICH MAY OR MAY NOT INCLUDE DEMOLITION, ESCROW FEES, OR HABITATION CERTIFICATES; 4) THE PROPERTY MAY BE SUBJECT TO CITY/COUNTY/BOROUGH REQUIREMENTS FOR TRANSFER AND BUYER AGREES TO ASCERTAIN SUCH REQUIREMENTS WITH THE CITY/COUNTY/BOROUGH OR TITLE COMPANY AND TO BE RESPONSIBLE FOR ANY FEE, PERMIT, REMEDIATION REQUIRED THEREIN, TO BE DONE WITHIN THE TIME PERIOD(S) PRESCRIBED BY LAW, INCLUDING BUT NOT LIMITED TO OBTAINING ANY CERTIFICATE OF USE OR OCCUPANCY, SMOKE OR CARBON MONOXIDE DETECTOR CERTIFICATION, SEPTIC OR CESSPOOL CERTIFICATION, WOOD STOVE CERTIFICATION OR ANY SIMILAR CERTIFICATION OR PERMIT, OR PERFORM ANY FORM OF IMPROVEMENT OR REPAIR TO THE PROPERTY REQUIRED UNDER THE LAW OF THE APPLICABLE JURISDICTION (COLLECTIVELY "PERMITS AND REPAIRS") AND BUYER ACKNOWLEDGES AND AGREES THAT BUYER SHALL BE RESPONSIBLE FOR OBTAINING OR PERFORMING ANY AND ALL OF SAID PERMITS AND REPAIRS AT BUYER'S SOLE COST AND EXPENSE, WITHIN THE TIME PERIOD(S) PRESCRIBED BY LAW; 5) NEITHER THE SELLER NOR AUCTION COMPANY (NOR AUCTIONEER) MAKE ANY ASSERTIONS OR GUARANTEES OF COMPLIANCE OR CONFORMITY WITH ANY BUILDING CODES, LAWS, RULES OR REGULATIONS PERTAINING TO THE PROPERTY, INCLUDING BUT NOT LIMITED TO COMPLIANCE WITH ANY REQUIREMENTS PERTAINING TO PERMITS AND REPAIRS, AND BUYER ACCEPTS ALL RESPONSIBILITY FOR SAME; 6) NEITHER THE SELLER NOR AUCTION COMPANY (NOR AUCTIONEER) MAKE ANY ASSERTIONS OR GUARANTEES AS TO THE CONDITION OF ANY SEPTIC, CESSPOOL, SEWER, LOCATION OF LEACH LINES, WATER SERVICE, OR POTABILITY OF ANY WELL THAT MAY BE LOCATED ON THE PROPERTY, INCLUDING BUT NOT LIMITED TO OBTAINING ANY NECESSARY PERMITS OR PERFORMING ANY INSPECTIONS REQUIRED BY ANY GOVERNMENTAL AUTHORITY OR ANY REMEDIATION, FEES, OR TERMS REQUIRED BY SUCH AUTHORITY RESULTING FROM DYE TESTING OR OTHER INSPECTION THEREOF; AND 7) THE PROPERTY IS BEING SOLD IN GROSS AND NEITHER THE SELLER NOR AUCTION COMPANY (NOR AUCTIONEER) MEASURED THE SQUARE FOOTAGE OF THE PROPERTY (INCLUDING THE SQUARE FOOTAGE OF THE LOT OR IMPROVEMENTS THEREON) AND THE SQUARE FOOTAGE QUOTED IN ANY MARKETING MATERIALS SUCH AS ADVERTISEMENTS, BROCHURES, MLS DATA, THE AUCTION COMPANY'S WEBSITES AND ANY OTHER MATERIALS PROVIDED IS BASED ON INFORMATION SUPPLIED TO SELLER AND IS DEEMED APPROXIMATE AND NOT GUARANTEED, THAT BUYER HAS NOT RELIED UPON ANY SUCH MARKETING MATERIALS, THAT SUCH MATERIALS ARE NOT REPRESENTATIONS AND/OR WARRANTIES OF SELLER OR AUCTION COMPANY (OR AUCTIONEER), AND THAT BUYER ACKNOWLEDGES BUYER'S RESPONSIBILITY TO PERFORM ALL DUE DILIGENCE AND INVESTIGATION REGARDING BUYER'S ACQUISITION OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO THE MEASUREMENT OR CONFIRMATION OF SQUARE FOOTAGE OF THE PROPERTY.

2.3 BUYER EXPRESSLY ACKNOWLEDGES BEING ADVISED BY AUCTION COMPANY PRIOR TO AUCTION THAT: 1) BUYER WOULD BE BOUND BY THIS CONTRACT, INCLUDING ALL DISCLOSURES, ADDENDA AND APPENDICES THERETO; 2) BUYER WOULD BE BOUND BY THE TERMS AND CONDITIONS ("TERMS AND CONDITIONS") PERTAINING TO THE SALE OF THE PROPERTY, WHICH WERE MADE AVAILABLE IN THE APPLICABLE AUCTION REGISTRATION PACKAGE, ADVERTISING AND/OR AUCTION COMPANY WEBSITE(S), WHICH TERMS AND CONDITIONS ARE INCORPORATED HEREIN BY REFERENCE, AND THAT IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF THIS CONTRACT AND SAID TERMS AND CONDITIONS, THE PROVISIONS OF THIS CONTRACT SHALL CONTROL AND PREVAIL IN ALL RESPECTS; 3) TO NOT BID IF BUYER HAD NOT READ AND AGREED TO BE BOUND BY THIS CONTRACT AND ITS DISCLOSURES, ADDENDA AND APPENDICES IN THEIR ENTIRETY; AND THAT THIS CONTRACT SHALL NOT BE SUBJECT TO BUYER'S ATTORNEY REVIEW OR APPROVAL FOLLOWING EXECUTION HEREOF BY BUYER.

3. SALE AND DEED: Unless otherwise specified above, Seller shall sell the Property to Buyer and Buyer shall accept same and purchase the Property in its present condition "AS IS, WHERE IS AND WITH ALL FAULTS" via a "CASH SALE" NOT SUBJECT TO FINANCING, APPRAISAL, SURVEY OR INSPECTIONS OF ANY KIND. Conveyance shall be by a Quit Claim Deed prepared by or on behalf of Seller/

4. JOINT ESCROW INSTRUCTIONS, RECEIPT, AND PURCHASE PRICE:

4.1 The Parties acknowledge Buyer has tendered the Down Payment in the form of a certified check, cashier's check, money order, business/personal check, and said instrument is made payable to the Escrow Agent or, if permitted by Auctioneer, a wire sent directly to the Escrow Agent. The balance of the Purchase Price, Buyer's Premium (if any), Pre-paid Service Fee (if any), plus costs due from Buyer shall be paid by cash, wire, cashier's check or certified check at Closing Buyer authorizes Escrow Agent to process the check itself, or to process the check electronically through ACH or other carrier. Buyer has funds available to cover this check at the time of execution and authorizes an electronic processing in the discretion of Escrow Agent. The Buyer guarantees the Down Payment funds and shall be personally liable in the event the form of Down Payment is not available in immediately available funds, including the cost of bank fees, collection fees, and processing fees. In those instances where the Down Payment was transmitted to the Auctioneer, Auctioneer shall transfer the Down Payment to the Escrow Agent upon Seller's acceptance of Buyer's offer. The Down Payment shall be held by Escrow Agent and disbursed to the Closer identified in the Contract for Sale prior to the Closing Date and following clearance of funds by the issuing financial institution. Interest, if any, earned on the Down Payment shall be deemed part of the Down Payment and shall be applied together with the principal portion of the Down Payment to the Purchase

Price. Notwithstanding the foregoing or anything to the contrary herein, Buyer and Seller hereby understand and agree that if the transaction contemplated under the Contract for Sale closes on the Closing Date, any interest earned on the Down Payment shall not be deemed a Buyer credit on the Closing statement and credited to the Buyer upon the Closing, but shall upon the Closing, be a Seller credit on the Closing statement and remain the property of Seller. The Parties agree the Down Payment is non-refundable, and, at Seller's request, shall immediately be released to Seller. The Escrow Agent is authorized to disburse the Down Payment pursuant to the terms of this section without further instruction from Buyer or Seller.

4.2 If Seller accepts Buyer's high bid, then the Contract for Sale shall continue in full force and effect and the Closing Date shall occur no later than thirty (30) days following the date of Seller's acceptance, except as otherwise may be allowed in accordance with the terms of the Contract for Sale. Buyer(s) and Seller agree that Seller may terminate the Contract for Sale, in Seller's sole and absolute discretion, in the event the Seller does not accept the Buyer's high bid. BUYER UNDERSTANDS AND AGREES IF SELLER HAS PERFORMED SELLER'S OBLIGATIONS UNDER THE CONTRACT FOR SALE, AND IF AT CLOSING THE BUYER FAILS TO PAY THE BALANCE OF THE PURCHASE PRICE OR TO PERFORM ANY OTHER OBLIGATIONS UNDER THE CONTRACT FOR SALE, THE DOWN PAYMENT WILL BE DISBURSED PURSUANT TO SECTION 7 OF THE CONTRACT FOR SALE. BUYER HEREBY DIRECTS ESCROW AGENT AND CLOSER TO DISBURSE THE DOWN PAYMENT FUNDS PURSUANT TO THE TERMS OF THE CONTRACT FOR SALE HEREIN.

4.3 If Seller rejects Buyer's high bid and elects to terminate the Contract for Sale, Escrow Agent, or Closer, as the case may be, shall return to Buyer(s) any Down Payment tendered by Buyer(s), such return contingent upon confirmation of the Down Payment having been received as "good funds". Auctioneer is authorized to provide the necessary instruction to Escrow Agent and/or Closer directing the return of Buyer(s) Down Payment, and the Escrow Agent, or Closer, as the case may be, shall release such monies to Buyer(s) pursuant to this section. Effective upon release of the Down Payment to Buyer(s), the Contract for Sale shall be cancelled and Buyer and Seller shall be relieved of any further liability and/or obligation to each other under the Contract for Sale. Buyer(s) agrees to release Seller, Auctioneer, Closer, and Escrow Agent from and against any and all liabilities in connection with the transaction and the Contract for Sale. BUYER HEREBY GRANTS SELLER THE UNILATERAL RIGHT TO EXECUTE CANCELLATION INSTRUCTIONS IN THE EVENT THAT SELLER ELECTS TO CANCEL AND TERMINATE ESCROW PURSUANT TO THE TERMS OF THIS SECTION.

4.4 Escrow Agent is acting hereunder without charge as an accommodation to Buyer and Seller, it being understood and agreed that Escrow Agent shall not be liable for any error in judgment or any act done or omitted by it in good faith or pursuant to court order, or for any mistake of fact or law. Escrow Agent shall not incur any liability in acting upon any document or instrument believed thereby to be genuine. Escrow Agent is hereby released and exculpated from all liability hereunder, except only for willful misconduct or gross negligence.

## 5. TITLE AND COSTS:

5.1 Buyer may obtain, at its own cost and expense, at or before Closing an Owner's Title Insurance Policy (a.k.a. "Title Insurance Commitment" until such policy is issued), which the Parties agree shall be ordered and/or prepared through Closer from an issuer Closer selects, with a face value equal to the High Bid herein, issuing title subject to the following "Permitted Title Exceptions": (i) mineral, oil and gas interest (whether owned, severed, or reserved); (ii) all easements, encroachments, overlaps, discrepancies or conflicts in boundary lines, shortage in area, or other matters of record or which could be disclosed by an accurate and complete survey or inspection of the premises; (iii) all restrictions on the use of the Property, whether or not recorded, under existing and future laws, ordinances, and regulations; (iv) subdivision, deed, and plat restrictions of record; (v) current city, state and county ad valorem property and sanitary sewer taxes not yet due and payable; (vi) current leases affecting the Property; (vii) customary exceptions made to the Title Commitment by the Issuer of the Title Commitment and (viii) other easements, restrictions, encumbrances or mortgages specified in this Contract or any exhibit incorporated herein. "Preclusion to title" shall be in the sole discretion of the Closer or Title Examiner and shall mean any issue which would preclude clear title or transfer thereof, including city inspections, occupancy certificates, tax stamps, boundary/title disputes, lost deeds, or payoff statements. No matter shall be construed as a valid objection or preclusion to title under this Contract unless it is a) not a "Permitted Title Exception" above, and b) is construed to be a valid objection or preclusion to title by the title insurance examination attorney chosen by Closer or the policy issuer (such attorney shall be deemed Buyer's attorney for title examination purposes only), and c) is communicated to the Parties prior to Closing. In case of such valid objection or preclusion to title, Seller shall, at Seller's option: have one-hundred and twenty (120) days (the "Cure Period") from the date of the original Closing or such additional time as may be agreed to in writing by the Parties to satisfy such objections and preclusions; or choose to terminate the transaction by returning Buyer's down payment upon which the parties shall incur no further liability to the transaction or each other. If such objections cannot be satisfied within the Cure Period, the Down Payment shall be returned to the Buyer and this Contract shall be of no further force and effect.

5.2 The Parties acknowledge and agree the following costs were estimated and disclosed by Auction Company prior to the Auction or Sale:

5.2.1 SELLER shall pay their Closing fee, and all: State deed tax or stamps; the cost of certifying base abstracts (if required); filing fees for releases (if any); bankruptcy search fee (if any); and any other document fees incurred by Seller (including lease assignment/estoppels). Seller shall deliver to Closer at or before Closing the duly executed and acknowledged Quit Claim Deed for delivery to Buyer upon payment of the Total Purchase Price.

5.2.2 BUYER shall pay their Closing fee, and all: Title exam and search fees; title insurance premium(s); filing fees for deed and any note/mortgage; plat, survey, inspection or other fees announced or advertised for the Auction; costs of supplemental abstracting (if required); and any and all other Closing costs incurred by Buyer. Buyer shall also pay, in connection with each Property purchased hereunder, a Buyer's Premium as indicated on Page 1 of this Contract, which, in addition to the High Bid, shall constitute the "Total Purchase Price." Buyer shall deliver to Closer at or before Closing, for the benefit of Seller: payment in full of the unpaid portion of the Total Purchase Price; all such documents as the Closer or Seller shall require prior to or at the Closing to evidence and confirm the power and authority of Buyer to close the transaction contemplated herein; an affidavit waiving inspection and assuming payment of ad valorem and land benefit taxes for the current calendar year and thereafter; and such other documents, instruments and certificates as are contemplated herein to effect and complete the Closing.

5.2.3 If the "Quick Close" option was available for this sale, as shown in DISCLOSURES section, and Buyer has paid the full Total Purchase Price, applicable service fees and all other announced costs in full herein on the day of the Auction, Seller shall pay on behalf of Buyer their closing fee, the title exam and search fees, owner's title insurance premium and the filing fees for the deed; and Buyer shall make arrangements with the Closer identified above to execute all remaining documents required and/or customary for Closing within five (5) business days from the date herein or the earliest date Closer can accomplish such.

5.3 The real estate licensee(s) representing the parties in connection with this transaction are to be paid broker fees and compensation pursuant to a separate agreement or agreements. The Closer is hereby directed to pay the fees and compensation of the licensee(s) at Closing out of the proceeds of the sale. If the sale proceeds are insufficient to pay the fees and compensation in full, the party owing the fees and compensation will pay any shortfall at Closing. If more than one licensee is involved in the transaction, the Closer is directed to pay each licensee its respective portion of said fees and compensation. In the event the sale is not Closed because of the failure or refusal of Buyer or Seller to perform any of their respective obligations, the defaulting party, being familiar with the fees and compensation to be paid to the licensee(s), shall immediately pay the licensee(s) the full fees and compensation the licensee(s) would have been entitled to had the sale Closed. This contractual obligation on the part of the defaulting party shall: (1) arise by virtue of this Contract; (2) not be limited by any prior agreement of the licensee(s) and the defaulting party; (3) be in consideration of the promises herein and the valuable services performed by the licensee(s) in this Contract; and (4) survive the termination of this Contract. Buyer's representation, if any, shall be identified and described herein or pursuant to a Buyer Representation Amendment attached hereto and made a part hereof. Buyer warrants not to have contacted or communicated with any real-estate agent or broker about the Property, other than Broker and any licensee representing Buyer identified as described in the preceding sentence, and no other real-estate agent or broker was in any way instrumental in effecting this sale of the Property and there are no brokerage commissions, expenses, fees, or other sums due to any other real-estate agent or broker. Buyer agrees to hold Seller, Broker, Auction Company and Auctioneer harmless against any claim by any real-estate agent or broker not properly registered with and qualified by Auction Company in connection with this transaction, and Buyer shall indemnify Seller, Broker, Auction Company and Auctioneer against any action, arbitration, award, claim, cost, damage, deficiency, demand, expense, injury, judgment, liability, loss, or suit of every kind, including attorneys' fees and costs of defense, asserted by a such real-estate agent or broker as a result of, or in relation to, the Auction, this Contract, the transaction contemplated, or any related dealings.

6. TAXES AND PRORATIONS: Seller shall pay in full: (i) all special assessments against the Property and of record at the date of Closing that are currently payable, Buyer agrees to be bound by same and to assume any special assessments (including payments) that may become payable after the Closing date; (ii) all taxes, other than general ad valorem taxes for the current calendar year, which are a lien on the Property at the date of Closing; and (iii) the cost of any item of workmanship or material furnished prior to the date of Closing which is or may become a lien on the Property. If this sale or Buyer's use of the Property results in the assessment of additional taxes, whether for periods prior to, at or subsequent to the Closing, said taxes shall be the obligation of Buyer. Unless otherwise specified, the following items shall be prorated between the Parties as of the date of Closing: (x) rents, if any; and (y) general ad valorem taxes for the current calendar year, provided that, if the amount of such taxes has not then been fixed, the pro-ration shall be based upon the rate of levy for the previous calendar year. Any security deposit held by Seller from one or more tenants of the Property shall be transferred to Buyer at Closing and Buyer shall then assume all further liability to tenants, both in relation to such deposits and in relation to any then-existing leases covering all or any part of the Property. After Closing Buyer shall indemnify and hold Seller and Auction Company harmless from all liability to any tenant.

## 7. CLOSING AND TRANSFER:

7.1 If the Closer or title issuer selected by Closer determines there are valid objections or preclusions to title as defined herein, the Closing shall be extended for the time permitted to allow Seller to cure same, as provided in the section entitled "Title and Costs" above. Upon notice from Seller or Auction Company that such objections have been satisfied, the Closer shall fix a date and time for Closing within two (2) business days. If Buyer requests an extension of the Closing, Seller shall have the sole right to grant Buyer an extension of Closing, for which Buyer shall pay Seller in advance a per diem fee equal to \$75 or 5/100 of a percent of the total sales price herein (.0005 x Sales Price), whichever is greater. Until Closing, risk of loss to the Property, ordinary wear and tear excepted, shall be borne by Seller; after Closing such risk shall be borne by Buyer. In the event the Property suffers damage after the Auction but prior to Closing, Seller may, at its option, choose to 1) repair the premises or compensate Buyer for reasonable repairs at Closing; or 2) cancel this Contract and refund Buyer's down payment funds on deposit. BUYER SHALL NOT BE GRANTED POSSESSION OR USE OF THE PROPERTY IN ANY MANNER WHATSOEVER UNTIL CLOSING.

7.2 Buyer shall execute and deliver with the Closer all federal, state and local disclosures and other documents concerning the Property and the transaction that Buyer is required to execute and deliver (i) under applicable laws and regulations and (ii) by the Closer, and shall perform all other closing obligations of this Contract, on or prior to the Closing Date.

8. BREACH OR FAILURE TO CLOSE: The parties agree that if SELLER has performed Seller's obligations under this Contract, and if at the Closing the Buyer fails to pay the balance of the Total Purchase Price or to perform any other obligations under this Contract, then Seller may, at Seller's option, either a) unilaterally cancel and terminate Buyer's right to purchase the Property, including all legal and equitable interest, if any, Buyer may have regarding the Property and retain all sums previously paid on the Total Purchase Price, including without limitation, the Down Payment and any other earnest money, as liquidated damages, or b) elect to recover from Buyer the actual damages incurred by Seller, including loss of the balance of the Total Purchase Price, costs of resale, attorney's fees, and such other incidental damages as may be lawfully recovered. If BUYER has performed Buyer's obligations under this Contract and Seller fails to perform its obligations under the Contract, then Buyer may, as Buyer's sole and exclusive remedy, terminate Buyer's obligation to purchase the Property, by written notice to Seller, and recovery to Buyer shall be limited to the Down Payment and any other earnest money deposited on the Property, except in the event that the Property was sold absolute, without reserve. In the event that the sale was absolute, Buyer shall maintain a right to bring a claim to enforce specific performance of this Contract.

9. LIMITATION OF REMEDIES: BUYER AGREES THAT IN NO EVENT SHALL SELLER, BROKER, AUCTION COMPANY, CLOSER OR AUCTIONEER BE LIABLE TO BUYER FOR ACTUAL, PUNITIVE, SPECULATIVE OR CONSEQUENTIAL DAMAGES. BUYER SHALL NOT BE ENTITLED TO BRING A CLAIM TO ENFORCE SPECIFIC PERFORMANCE OF THIS CONTRACT EXCEPT IN THE EVENT THAT THE PROPERTY WAS SOLD WITHOUT RESERVE (ABSOLUTE). THE PARTIES AGREE THAT NEITHER SHALL MAKE A CLAIM FOR ANY BREACH OF THIS CONTRACT, FOR RESCISSION OR REVOCATION OF ACCEPTANCE, OR FOR ANY WARRANTY, MISREPRESENTATION, MISTAKE OR TORT UNLESS SUCH PARTY FIRST NOTIFIES THE OTHER PARTIES IN WRITING OF THE BASIS, NATURE AND AMOUNT OF SUCH PARTY'S CLAIM WITHIN ONE-HUNDRED AND EIGHTY (180) DAYS AFTER THE DATE OF THIS CONTRACT, OR IF CLOSING OCCURS, WITHIN THIRTY (30) DAYS AFTER THE CLOSING DATE, WHICHEVER IS EARLIER; AND THAT ANY AND ALL CLAIMS AFTER SUCH PERIOD SHALL BE VOID AS BETWEEN THE PARTIES. ANY REQUEST FOR ARBITRATION BY ANY PARTY MUST BE FILED WITHIN ONE (1) YEAR AFTER THE DATE OF THIS CONTRACT, AND SHALL BE LIMITED TO THE REMEDIES PREVIOUSLY DESCRIBED HEREIN, OR IF THE SALE HAS ALREADY CLOSED, BUYER AGREES ITS SOLE AND EXCLUSIVE REMEDY, AT LAW OR IN EQUITY, SHALL BE LIMITED TO LIQUIDATED DAMAGES NOT TO EXCEED 1% OF THE HIGH BID HEREIN. THE PARTIES EXPRESSLY STIPULATE AND AGREE THAT IT IS DIFFICULT OR IMPOSSIBLE TO ACCURATELY ASCERTAIN THE AMOUNT OF DAMAGES THAT MIGHT BE SUFFERED BY BUYER (UNLESS THE SALE WAS NOT CLOSED AND BUYER'S DOWN PAYMENT WAS RETURNED, IN WHICH EVENT IT IS STIPULATED AND AGREED HEREIN THAT BUYER WILL HAVE SUFFERED NO DAMAGES) AND THAT THE AMOUNT OF 1% OF THE HIGH BID IS A REASONABLE ESTIMATE OF THE AMOUNT OF SUCH DAMAGES TO BUYER.

10. DISCLAIMER:

10.1 BUYER ACKNOWLEDGES AND AGREES THAT SELLER, BROKER, AUCTION COMPANY, CLOSER AND AUCTIONEER, THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, REPRESENTATIVES OR OWNERS, HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY NEGATE AND DISCLAIM ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE VALUE, ANY APPRAISED VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; EXISTENCE OR NON-EXISTENCE OF MINERAL RIGHTS; THE INCOME TO BE DERIVED FROM THE PROPERTY; THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL PURPOSES, ACTIVITIES, AND USES WHICH BUYER MAY CONDUCT THEREON; THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, INCLUDING WITHOUT LIMITATION, COMPLIANCE OR CONFORMITY WITH ANY BUILDING CODES, LAWS, RULES OR REGULATIONS; THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, TENANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; THE AVAILABILITY OR AVAILABILITY AT A REASONABLE PRICE OF HOME WARRANTY OR PROPERTY INSURANCE; THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; THE PROVENANCE OF THE PROPERTY; THE EXISTENCE OF ANY VIEW FROM THE PROPERTY OR THAT ANY EXISTING VIEW WILL NOT BE OBSTRUCTED IN THE FUTURE; THE ARCHITECT, DESIGNER OR BUILDER OF THE PROPERTY; WHETHER A CERTIFICATE OF OCCUPANCY OR CONTINUING CERTIFICATE OF OCCUPANCY MAY BE OBTAINED FOR THE PROPERTY; THE AVAILABILITY OF UTILITIES; THE STRUCTURAL INTEGRITY OF ANY IMPROVEMENTS ON THE PROPERTY; THE CONFORMITY OF ANY IMPROVEMENTS TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY THAT MAY BE PROVIDED TO BUYER; THE CONFORMITY OF THE PROPERTY TO APPLICABLE ZONING OR BUILDING CODE REQUIREMENTS; THE EXISTENCE OF SOIL INSTABILITY, PAST SOIL REPAIRS, SUSCEPTIBILITY TO LANDSLIDES OR LANDFALLS, SUFFICIENCY OF UNDER-SHORING, SUFFICIENCY OF DRAINAGE, OR ANY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE LAND OR ANY BUILDINGS OR IMPROVEMENTS SITUATED THEREON; WHETHER THE PROPERTY IS LOCATED IN A HISTORIC PRESERVATION DISTRICT OR SUBJECT TO SPECIAL REGULATIONS RELATED TO HISTORIC PRESERVATION; OR THE PROXIMITY OF SEX OFFENDERS TO THE PROPERTY; OR WHETHER THE PROPERTY IS LOCATED IN A SPECIAL STUDIES ZONE UNDER THE PUBLIC RESOURCES CODE OR A SEISMIC HAZARD ZONE OR A STATE FIRE RESPONSIBILITY AREA, OR A SPECIAL FLOOD HAZARD ZONE OR FLOOD PLAIN, OR IN THE PRESENCE OF WETLANDS, IMPACTED BY TIDELANDS OR WHETHER THE PROPERTY IS LOCATED WITHIN A HIGHLANDS PRESERVATION AREA; OR ANY OTHER MATTER WITH RESPECT TO THE PROPERTY; THAT THE FOREGOING PERSONS AND ENTITIES HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY DISCLAIM ANY REPRESENTATION REGARDING COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT OR ANY ENVIRONMENTAL MATTERS, INCLUDING, WITHOUT LIMITATION, COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATION, AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AND ANY OTHER FEDERAL, STATE OR LOCAL ENVIRONMENTAL LAWS AND REGULATIONS APPLICABLE TO THE PROPERTY, OR ANY RELATED ORDERS OR REQUIREMENTS, INCLUDING THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTY, OF ANY HAZARDOUS MATERIALS; AND THAT BUYER HAS NOT RELIED UPON REPRESENTATIONS, WARRANTIES, GUARANTEES OR PROMISES OR UPON ANY STATEMENTS MADE OR ANY INFORMATION PROVIDED CONCERNING THE PROPERTY INCLUDING BUT NOT LIMITED TO ADVERTISEMENTS, BROCHURES, WEBSITE CONTENTS, SIGNS, MAPS AND SALE DAY NOTES OR AUCTIONEER COMMENTS AND INSTEAD HAS DETERMINED TO MAKE BUYER'S BID AFTER HAVING MADE AND RELIED SOLELY ON BUYER'S OWN INDEPENDENT INVESTIGATION, INSPECTION, ANALYSIS, AND EVALUATION OF THE PROPERTY AND THE FACTS AND CIRCUMSTANCES RELATED THERETO; AND THAT NO WARRANTY HAS ARISEN THROUGH TRADE, CUSTOM OR COURSE OF DEALING WITH BUYER. ANY INSPECTIONS, REPORTS, PROPERTY INFORMATION OR SURVEYS MADE AVAILABLE TO BUYER PRIOR TO OR AT THE SALE WERE FOR 'GENERAL INFORMATIONAL PURPOSES' ONLY AND ARE NOT, AND WILL NOT, BE RELIED UPON AS A REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED.

10.2 IF THE PROPERTY IS LOCATED IN A JURISDICTION THAT REQUIRES A CERTIFICATE OF OCCUPANCY, CERTIFICATE OF USE, MUNICIPAL CODE COMPLIANCE CERTIFICATE, SMOKE DETECTOR CERTIFICATION, SEPTIC CERTIFICATION, FIREPLACE OR FIREBOX CERTIFICATION AND/OR ANY SIMILAR CERTIFICATION OR PERMIT OR ANY FORM OF IMPROVEMENT OR REPAIR TO THE PROPERTY TO OBTAIN A CERTIFICATE OF OCCUPANCY, CERTIFICATE OF USE OR MUNICIPAL CODE COMPLIANCE CERTIFICATE (COLLECTIVELY "PERMITS AND REPAIRS"), BUYER ACKNOWLEDGES AND AGREES THAT BUYER SHALL BE RESPONSIBLE FOR OBTAINING ANY AND ALL SUCH PERMITS AND PERFORMING ANY AND ALL SUCH REPAIRS AT BUYER'S SOLE COST AND EXPENSE WITHIN THE TIME FRAME REQUIRED UNDER THE APPLICABLE ORDINANCE OR LAW. SELLER SHALL COMPLY WITH LAWS AND ORDINANCES REGARDING THE PRESENCE OF SMOKE DETECTORS, CARBON MONOXIDE DETECTORS AND/OR FIRE EXTINGUISHERS REQUIRED AT THE PROPERTY, IF ANY. SELLER MAKES NO REPRESENTATION OR WARRANTY AS TO WHETHER ANY CERTIFICATE OF OCCUPANCY, CERTIFICATE OF USE OR MUNICIPAL CODE COMPLIANCE CERTIFICATE IS REQUIRED OR WHETHER THE PROPERTY MAY BE OCCUPIED OR USED BY BUYER AS INTENDED. BUYER SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS SELLER, BROKER, AUCTION COMPANY, CLOSER AND AUCTIONEER, THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, REPRESENTATIVES OR OWNERS, FROM AND AGAINST ALL FINES, PENALTIES, COSTS, EXPENSES, CLAIMS AND LIABILITIES ARISING OUT OF OR RELATING TO BUYER'S OBTAINING OR BUYER'S FAILURE TO OBTAIN ANY CERTIFICATE OF OCCUPANCY, CERTIFICATE OF USE OR MUNICIPAL CODE COMPLIANCE CERTIFICATE IF ONE IS REQUIRED. THIS INDEMNIFICATION SHALL SURVIVE THE CLOSING AND SHALL NOT BE DEEMED TO HAVE MERGED INTO ANY OF THE DOCUMENTS EXECUTED OR DELIVERED AT CLOSING.

11. RELEASE; WAIVER; INDEMNIFICATION:

11.1 BUYER AND ANYONE CLAIMING BY, THROUGH OR UNDER THE SAME, HEREBY FULLY AND IRREVOCABLY RELEASE SELLER, AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKER, AUCTION COMPANY, AUCTIONEER, CLOSER AND AGENTS, FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SELLER, AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKER, AUCTION COMPANY, AUCTIONEER, CLOSER AND AGENTS, FROM ANY AND ALL CLAIMS, CAUSES OF ACTION, WHETHER ADMINISTRATIVE OR JUDICIAL, LOSSES, COSTS (INCLUDING ANY AND ALL REASONABLE ATTORNEYS' FEES, COURT COSTS, AND REASONABLE COSTS OF INVESTIGATION, LITIGATION AND SETTLEMENT), EXPENSES, SANCTIONS, CURTAILMENTS, INTEREST, LIABILITIES, PENALTIES, FINES, DEMANDS, EXPENSES, LIENS, JUDGMENTS, COMPENSATION, FEES, LOSS OF PROFITS, INJURIES, DEATH, AND/OR DAMAGES, OF ANY KIND WHATSOEVER, WHETHER KNOWN OR UNKNOWN, FIXED OR CONTINGENT, JOINT OR SEVERAL, CRIMINAL OR CIVIL, OR IN LAW OR IN EQUITY (COLLECTIVELY "CLAIMS") ARISING FROM OR RELATING TO THE PROPERTY, THE BUYER'S BREACH OF OR FAILURE TO COMPLY FULLY WITH ANY PROVISION IN THIS CONTRACT, ANY AND ALL DUE DILIGENCE, VISITS, INSPECTIONS OR REPAIRS MADE BY THE BUYER OR HIS/HER/ITS AGENTS, REPRESENTATIVES, BROKERS, EMPLOYEES, CONTRACTORS, SUCCESSORS OR ASSIGNS IN CONNECTION WITH THE PROPERTY, THE IMPOSITION OF ANY LIEN IMPOSED OR FINE OR PENALTY IMPOSED BY ANY GOVERNMENTAL ENTITY RESULTING FROM THE BUYER'S DUE DILIGENCE OR INSPECTION OF THE PROPERTY OR FAILURE TO TIMELY OBTAIN ANY CERTIFICATE OF OCCUPANCY OR TO COMPLY WITH EQUIVALENT LAWS AND REGULATIONS, ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING, WITHOUT LIMITATION, THE VALUE OF THE PROPERTY, ENVIRONMENTAL MATTERS AFFECTING THE PROPERTY, OR ANY PORTION THEREOF, OR THE USE, RELEASE OR DISPOSAL ON, IN OR UNDER THE PROPERTY OF ANY HAZARDOUS SUBSTANCE AND THE ENVIRONMENTAL CONDITION OF THE PROPERTY. THIS RELEASE INCLUDES CLAIMS OF WHICH BUYER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY BUYER, WOULD MATERIALLY AFFECT BUYER'S RELEASE OF SELLER. THIS PROVISION SHALL SURVIVE THE CLOSING OR ANY EARLIER TERMINATION OF THIS CONTRACT.

11.2 BUYER AGREES THAT SELLER, AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKER, AUCTION COMPANY, AUCTIONEER, CLOSER AND AGENTS, SHALL NOT BE LIABLE TO BUYER UNDER ANY CIRCUMSTANCES FOR ANY SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES WHATSOEVER, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLE, THEORY OR CAUSE OF ACTION ARISING OUT OF OR RELATED IN ANY WAY TO ANY CLAIM, INCLUDING, BUT NOT LIMITED TO, THE AFOREMENTIONED CLAIMS.

11.3 BUYER FURTHER WAIVES THE FOLLOWING, TO THE FULLEST EXTENT PERMITTED BY LAW: (A) ALL RIGHTS TO FILE AND MAINTAIN AN ACTION AGAINST THE SELLER FOR SPECIFIC PERFORMANCE, EXCEPT THAT, IF THE PROPERTY WAS AUCTIONED ABSOLUTE, WITHOUT RESERVE, THEN BUYER SHALL RETAIN THE RIGHT TO FILE AN ACTION FOR SPECIFIC PERFORMANCE; (B) THE RIGHT TO RECORD A LIS PENDENS AGAINST THE PROPERTY OR TO RECORD THIS CONTRACT OR A MEMORANDUM THEREOF IN THE REAL PROPERTY RECORDS; (C) THE RIGHT TO INVOKE ANY EQUITABLE REMEDY THAT WOULD PREVENT THE SELLER FROM CONVEYING THE PROPERTY TO A THIRD PARTY PURCHASER; (D) ANY CLAIMS ARISING FROM THE ADJUSTMENTS OR PRORATIONS OR ERRORS IN CALCULATING THE ADJUSTMENTS OR PRORATIONS THAT ARE OR MAY BE DISCOVERED AFTER CLOSING UNLESS SUCH CLAIMS ARE MATERIAL AND BUYER NOTIFIES SELLER IN WRITING OF SUCH CLAIMS WITHIN THIRTY (30) DAYS OF THE CLOSING DATE; (E) ANY REMEDY OF ANY KIND THAT THE BUYER MIGHT OTHERWISE BE ENTITLED TO AT LAW OR EQUITY (INCLUDING, BUT NOT LIMITED TO, RESCISSION OF THIS CONTRACT), EXCEPT AS EXPRESSLY PROVIDED IN THIS CONTRACT; (F) ANY RIGHT TO AVOID THE SALE OF THE PROPERTY OR REDUCE THE PRICE OR HOLD THE SELLER LIABLE FOR ANY CLAIMS ARISING OUT OF OR RELATED IN ANY WAY TO THE CONDITION, CONSTRUCTION, REPAIR OR TREATMENT OF THE PROPERTY, OR ANY DEFECTS, APPARENT OR LATENT, THAT MAY NOW OR HEREAFTER EXIST WITH RESPECT TO THE PROPERTY, INCLUDING BUT NOT LIMITED TO ANY CLAIMS RELATING TO NEIGHBORHOOD CONDITIONS OR ANY ORDINANCES OR ANY REPAIR COSTS REQUIRED THEREUNDER; (G) ANY CLAIMS ARISING OUT OF OR RELATING IN ANY WAY TO ENCROACHMENTS, EASEMENTS, BOUNDARIES, SHORTAGES IN AREA OR ANY OTHER MATTER THAT WOULD BE DISCLOSED OR REVEALED BY A SURVEY OR INSPECTION OF THE PROPERTY OR SEARCH OF PUBLIC RECORDS; (H) ANY CLAIMS ARISING OUT OF OR IN ANY WAY RELATED TO THE SQUARE FOOTAGE, SIZE OR LOCATION OF THE PROPERTY OR IMPROVEMENTS LOCATED THEREON, OR ANY INFORMATION PROVIDED ON THE MULTIPLE LISTING SERVICE, OR BROCHURES OR WEB SITES OF SELLER OR SELLER'S BROKER, AUCTION COMPANY OR OTHER AGENTS; (I) ANY RIGHT TO DISAFFIRM THE SALE OR CANCEL THE SALES CONTRACT BASED ON THE STATUS OF OCCUPANCY OF THE PROPERTY (BUYER MAY BE SUBJECT TO THE PROTECTING TENANT'S AT FORECLOSURE ACT OF 2009, OR STATE LAWS, AS APPLICABLE); OR (I) ANY CLAIMS ARISING OUT OF OR IN ANY WAY RELATED TO TENANTS OR OCCUPANTS OF THE PROPERTY OR ENVIRONMENTAL MATTERS. THE FOREGOING PROVISIONS SHALL SURVIVE THE CLOSING OF THE TRANSACTION CONTEMPLATED HEREBY OR THE EARLIER TERMINATION OF THIS CONTRACT.

11.4 SELLER'S LIMITATION OF LIABILITY AND BUYER'S WAIVERS PROVIDED IN THIS CONTRACT ARE A MATERIAL PART OF THE CONSIDERATION TO BE RECEIVED BY SELLER UNDER THIS CONTRACT AS NEGOTIATED AND AGREED TO BY BUYER AND SELLER. FOR THE AVOIDANCE OF DOUBT, THE SELLER'S LIMITATIONS OF LIABILITY AND BUYER'S WAIVERS AND RELEASES AS SET FORTH HEREIN ARE NOT INTENDED TO WAIVE BUYER'S RIGHT TO BRING AN ACTION FOR SPECIFIC PERFORMANCE IN THE EVENT THE PROPERTY WAS AUCTIONED ABSOLUTE, WITHOUT RESERVE.

11.5 SELLER AND BUYER JOINTLY AND SEVERALLY AGREE TO INDEMNIFY, DEFEND AND HOLD CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER HARMLESS AGAINST ANY AND ALL LOSSES, CLAIMS, DAMAGES OR LIABILITIES AND EXPENSES NOT RESULTING FROM CLOSER'S, BROKER'S, AUCTION COMPANY'S AND AUCTIONEER'S BAD FAITH OR GROSS NEGLIGENCE, INCLUDING COSTS OF INVESTIGATION, ATTORNEY FEES, AND DISBURSEMENTS, WHICH MAY BE IMPOSED UPON OR INCURRED BY CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER HEREUNDER RELATIVE TO THE PERFORMANCE OF THEIR DUTIES RELATED TO THE PARTIES OR THE PROPERTY, INCLUDING WITHOUT LIMITATION ANY LITIGATION ARISING FROM OR IN RESPECT OF THIS CONTRACT OR THE TRANSACTIONS CONTEMPLATED HEREBY. CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER SHALL NOT BE LIABLE FOR ANY ERROR OF JUDGMENT OR FOR ANY ACT DONE OR OMITTED BY THEM IN GOOD FAITH. CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER ARE AUTHORIZED TO ACT ON ANY DOCUMENT BELIEVED BY THEM IN GOOD FAITH TO BE EXECUTED BY THE

PROPER PARTY OR PARTIES, AND WILL INCUR NO LIABILITY IN SO ACTING. CLOSER, BROKER, AUCTION COMPANY AND AUCTIONEER ARE IN ALL RESPECTS AND FOR ALL PURPOSES THIRD PARTY BENEFICIARIES OF THIS CONTRACT TO THE EXTENT THAT THIS CONTRACT WOULD ENTITLE THEM TO RIGHTS OR BENEFITS IF THEY WERE SIGNATORY PARTIES HERETO, AND EACH OF THEM IS ENTITLED TO ENFORCE SUCH RIGHTS AND BENEFITS, AS HEREIN PROVIDED, TO THE SAME EXTENT THEY WOULD BE ENTITLED IF THEY WERE SUCH SIGNATORY PARTIES. ANY INDEMNIFICATION, DEFENSE OR HOLD HARMLESS OBLIGATION OF BUYER FOR THE BENEFIT OF SELLER, CLOSER, BROKER, AUCTION COMPANY OR AUCTIONEER IN THIS CONTRACT SHALL SURVIVE THE CLOSING AND/OR EARLIER TERMINATION OF THIS CONTRACT.

## 12. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT (FOR PRE-1978 HOUSING ONLY) AND OTHER HAZARDS DISCLOSURES:

12.1 Lead Warning Statement. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

12.2 Seller's Disclosure. As evidenced by Seller's signature on the "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards" form attached hereto as Addendum "A" and made a part hereof, Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing and has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

12.3 Buyer's Acknowledgment. As evidenced by Buyer's signature herein Buyer has received copies of all information listed above, including the pamphlet Protect Your Family from Lead in Your Home (a copy may be downloaded online at <http://epa.gov/lead/pubs/leadpdf.pdf>) and has received a 10-day opportunity prior to the Auction to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards, and/or has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

12.4 Agent's Acknowledgment. As evidenced by Auction Company's name hereon Auction Company (Agent) has informed the seller of seller's obligations under 42 U.S.C. 4852d and is aware of its responsibility to ensure compliance.

12.5 Certification of Accuracy. The Parties have reviewed the information above and hereby certify as evidenced by their signatures herein on the date herein that to the best of their knowledge the information they have provided is true and accurate.

12.6 NOTICE. Institutional and Fiduciary Sellers (courts, government agencies, banks and trustees) have not occupied the Property and have NO information to provide for disclosure. Properties are sold 'As Is - Where Is' and should be fully inspected prior to bidding at Auction. SELLER AND BROKER AND/OR AUCTION COMPANY HAVE NO KNOWLEDGE OF THE SUBJECT PROPERTY OR ITS FIXTURES OR CONDITION AND ARE NOT RESPONSIBLE FOR SUCH. In the event that an individual or corporate Seller has completed a property condition statement or a list clarifying any conveyance of fixtures/appurtenances and/or personal property that may be located at or on the Property ("Schedule 1"), any such statement is attached hereto and incorporated herein by reference, as disclosed on the cover page of this Contract.

## 13. Additional Terms and Conditions.

### 13.1 Agency Disclosure, Broker Representation; Disclaimer.

13.1.1 Acknowledgements: Buyer and Seller acknowledge receiving, reading and understanding a copy of the Arkansas Real Estate Commission Agency Relationship Brochure, a copy of which is attached hereto as Appendix "B" for reference. Buyer and Seller acknowledge that each Party has had agency explained and that they understand, accept and confirm the agency relationships involved in this transaction, as disclosed below.

13.1.2.1 Seller's Representation: Auction Company represents Seller as Seller's agent in this transaction.

13.1.2.2 Buyer's Representation: Buyer acknowledges that, under Arkansas law, Buyer is not represented by Auction Company – Auction Company is the agent of Seller and represents the best interest of the Seller. Auction Company may perform ministerial acts to assist Buyer in the transaction. Buyer affirms that if represented by a Buyer's Agent to represent the best interests of Buyer, Auction Company has been informed of the representation prior to auction. Buyer acknowledges receipt and understanding of the Agency Disclosure entitled "Understanding Whom Real Estate Agents Represent" attached hereto as Appendix C.

13.1.3 Scope of Services and Disclaimer. The Auction Company and Broker assisting in this transaction, including Auction Company's and Broker's owners, licensees, salespersons, agents, and employees, STRONGLY RECOMMEND that Buyer and Seller each consult their own attorney, accountant, appraiser, architect, pest control expert, home inspector, insurance advisor, contractor, land surveyor, civil engineer, structural engineer, soils engineer, land use professional, zoning expert, environmental expert, designer, estate planner, title insurer, other professionals and/or subject matter experts should they have any questions within those fields about this transaction.

Buyer and Seller understand that neither the Auction Company nor Broker is an expert in and have not made any representations or warranties, and has not rendered any opinions or advice about: (a) the legal or tax consequences of this transaction and the sale, purchase, or ownership of the Property; (b) any matter which could have been revealed through a survey, title search or inspection of the Property; (c) the condition of the Property, any portion thereof, or any item thereon; (d) the necessity or cost of any repairs to the Property; (e) whether properly licensed or certified contractors have been used to make repairs, renovations and improvements to the Property; (f) hazardous or toxic materials or substances; (g) possible lead-based paint, radon, mold, bioaerosols and other biological or environmental contaminants which might exist or affect the Property; (h) termites and other wood destroying organisms; (i) the availability and cost of utilities or community amenities, including without limitation, water quantity, quality, color, or taste or operating conditions of public and/or private water systems, location, size or operating condition of on-site sewage disposal systems, the extensions of public utilities by local municipal authorities, existence or availability of public utilities, and any assessments, fees or costs for public utilities which might be imposed by local municipal authorities, should public utilities be extended or available to the subject Property; (k) the appraised or future value of the Property; (l) any conditions existing off of the Property which may affect the Property; (j) school zone; (k) the uses and zoning of the Property whether permitted or proposed; (l) the legality, validity, correctness, status, existence, or lack of any building permits which may have been required for the Property; or (m) the land area or dimensions of the Property, the exact location of the boundaries, or the size or location of any improvements on the Property; and hereby acknowledge that neither Party has relied or is relying upon the Auction Company or Broker relating to any such matters and fields of expertise. Accordingly, Buyer and Seller accept all risks in connection with such matters and fields of expertise, waive any claims and release and hold harmless the Auction Company and Broker, including the Auction Company's and Broker's respective owners, licensees, salespersons, auctioneers, agents, and employees, from any and all claims, liability or loss, including attorney fees and costs, arising out of or involving the same. This release shall survive the Closing or the earlier termination of this Contract.

13.1.5 Buyer and Seller understand that Broker and Selling Firm, if any, are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closer regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller.

13.2 Computation of Days. As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States Central Time (Standard or Daylight Savings as applicable). In computing a period of days, when the ending date is not specified, the first day is excluded and the last day is included. If any deadline falls on a Saturday, Sunday or federal or state holiday (collectively "Holiday"), such deadline shall be extended to the next day that is not a Saturday, Sunday or Holiday.

13.3 Recommendation of Legal And Tax Counsel. By signing this document, Buyer and Seller acknowledge that the Auction Company and Broker have advised that this document has important legal consequences and has recommended the examination of title and consultation with legal and tax or other counsel before signing this Contract.

13.4 Property Condition and Notices. No representations by Seller regarding the condition of Property or environmental hazards or violations of governmental laws, rules and regulations are expressed or implied. Buyer acknowledges and represents that Buyer is fully aware of the physical condition and state of repair of the Property, based on Buyer's own inspection and investigation thereof prior to the Auction, and that Buyer is entering into this Contract based solely upon such inspection and investigation and not upon any information, data, statements or representations, written or oral, as to the physical condition, state of repair, use, cost of operation or any other matter related to the Property, given or made by Seller or Seller's representatives, and shall accept the same "as is" in its present condition and state of repair, subject to reasonable use, wear, tear and natural deterioration between the date hereof and the date of Closing, without any reduction in the Purchase Price or claim of any kind for any change in such condition by reason thereof subsequent to the date of this Contract. A copy of the Seller Property Disclosure ("Disclosure Statement"), signed by Seller, was provided to Buyer prior to Auction for information purposes only and is attached hereto as Appendix "A" for reference. The Disclosure Statement is not a representation, warranty or guarantee of any kind by the Seller or by any representative of the Seller in this transaction and is not a substitute for any independent inspections or investigations that Buyer was encouraged to perform prior to Auction. A real estate licensee has no duty to Seller or Buyer to conduct an independent inspection or investigation of the Property and has no duty to independently verify accuracy or completeness of any statement made by Seller in said Disclosure Statement and any amendment thereof.

13.4.1 Radon Gas: Radon is a naturally-occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines may have been found in buildings in the state in which the Property is located. Additional information regarding radon and radon testing may be obtained from <http://www.epa.gov/radon/pubs/citguide.html> and the applicable county public health unit. Buyer was given an opportunity to have an appropriately licensed person test the Property for radon prior to Auction.

13.4.2 Flood Zone: Buyer was given an opportunity prior to Auction to verify by survey and/or with the appropriate government agencies which flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and rebuilding in the event of casualty. Seller makes no representations or warranties regarding whether the Property is located in a Special Flood Hazard Area or Coastal High Hazard Area or whether the building(s) are below the minimum flood elevation, unless otherwise expressly set forth in the Seller's property disclosure statement. If the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and the buildings are built below the minimum flood elevation, Buyer was deemed to have

accepted the existing elevation of the buildings and zone designation of the Property when submitting the high bid at Auction.

13.4.3 Permits Disclosure: Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed.

13.4.4 PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OR OWNERSHIP, PROPERTY IMPROVEMENTS OR AREA-WIDE RE-ASSESSMENTS TRIGGER RE-ASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF BUYER HAS ANY QUESTIONS CONCERNING VALUATION, BUYER SHOULD CONTACT THE COUNTY PROPERTY ASSESSOR OR APPRAISER'S OFFICE FOR FURTHER INFORMATION.

13.4.5 Wind and Casualty Insurance: Seller, Auction Company and Broker make no representations or warranties regarding the availability of wind and casualty insurance with respect to the Property, the extent of coverage, deductions, thresholds, exclusions or other limitations and restrictions affecting the applicability of any such insurance or the amount of premiums, or increases in such premiums upon renewal, for such insurance even if available.

13.4.6 Buyer and Seller agree to hold any Closer selected by Buyer and Seller, Broker and Selling Firm, if any, harmless for error in any tax proration computation caused by unknown facts or erroneous information (or uncertainty) regarding the Homestead Tax Exemption adopted by the voters of the State of Arkansas in the Year 2000, as amended from time to time.

13.5 General Disclosures and Notices. The following provisions describe general issues which could affect the Property. Buyer should make appropriate inquiry regarding these issues as part of Buyer's pre-auction inspection and due diligence relating to the Property.

(a) Governmental Regulations, Easements and Subdivision Indentures: Property is subject to all applicable federal, state and county laws, statutes, regulations, codes, ordinances, rules, procedures, restrictions, requirements, easements and subdivision indentures, including, but not limited to, those concerning land use, zoning, construction of improvements, building permits and requirements, architecture, setbacks, height limitations, rights to keep certain vehicles or animals on the property, and allowable/prohibited uses. Buyer is advised to consult with any appropriate governmental agencies or its attorneys, architects or other consultants regarding the applicability and effect of any such restrictions.

(b) Asbestos: Asbestos materials are hazardous to one's health, particularly if asbestos fibers are released into the air and inhaled. In the past (before 1979, but possibly since) asbestos was a commonly used insulation material in heating facilities and in certain types of floor and ceiling materials, shingles, plaster products, cement and other building materials. Buyer is aware that Buyer should make appropriate inquiry into the possible existence of asbestos on the Property. Structures having "popcorn" or "cottage cheese" type ceilings may contain asbestos fibers or asbestos-containing material. Such ceilings should not be disturbed since it could release asbestos fibers in the air. Any disturbance should be done only by licensed abatement contractors.

(c) Hazardous Waste and Toxic Substances: Federal and state laws place strict liability on property owners for dangers caused by hazardous waste management and may require that such owner pay for the cost of the cleanup of hazardous substances and other toxic substances. Buyer is aware that Buyer should make appropriate inquiries into the current and past use of the Property and should seek an environmental assessment to ascertain the possible existence of such hazardous substances or materials on or under the Property. Buyer is aware Buyer may have liability for hazardous substances located on or under the Property even if Buyer did not cause such substances to be on or under the Property. The U.S. Environmental Protection Agency has a list of hazardous substances, the use and disposal of which are restricted by law. For more information and a list of hazardous substances, contact the U.S. Environmental Protection Agency, Ariel Rios Building, 1200 Pennsylvania Ave., N.W., Washington, D.C. 20460, (202) 260-2090.

(d) Wastewater Disposal: The state in which the Property is located and the individual counties may require upgrades from cesspools to septic tanks or connection of new systems in certain situations. Additionally, the Federal Environmental Protection Agency ("EPA") has issued regulations requiring that all "large capacity cesspools" be closed and converted to EPA approved systems by April 5, 2005 or face substantial penalties. Buyer should contact the EPA, the state and the individual counties for additional information.

(e) Coastal Property: The Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that govern coastal property, including delineation of the coastal construction control line, rigid coastal protection structures, beach nourishment, and the protection of marine species. Additional information can be obtained from the federal and state governments, including whether there are significant erosion conditions associated with the shoreline of the Property being purchased.

(f) Wetlands: Wetlands are protected by the federal and state governments. Buyer may wish to hire an environmental engineer to investigate whether the Property is located in a wetlands area to determine if permits for plans to build, improve or develop the property would be affected or denied because of its location in a wetlands area.

(g) Neighborhood Conditions: Buyer acknowledges that (1) in every neighborhood there are conditions which different buyers may find objectionable and (2) Buyer has had the full opportunity to become acquainted with all existing neighborhood conditions (and proposed changes thereto) which could affect the Property including, without limitation, land-fills, quarries, high-voltage power lines, cemeteries, airports, prisons, stadiums, odor and/or noise producing land uses, crime, proximity and adequacy of law enforcement, fire protection and other governmental services, schools, commercial, industrial, or agricultural activities, existing and proposed transportation, construction and development that may affect the view, increase traffic or otherwise impact use and enjoyment of the Property.

(h) Sex Offenders: State law enforcement and/or corrections may maintain a database of known sex offenders who reside within the area. Information regarding sex offenders may be obtained by contacting local law enforcement or state corrections authorities. Buyer relies exclusively upon Buyer's own due diligence and inquiry into this issue and Buyer acknowledges having done all of the research that Buyer desires to do or, in the alternative, Buyer waives the right to research this issue prior to entering into this Contract. Buyer unconditionally and irrevocably acknowledges and agrees that Buyer has not relied upon Seller and Broker for any information regarding this issue and Seller and Broker are not required to provide any additional information regarding the proximity to the Property of registered sex offenders.

(i) FIRPTA: The disposition of a U.S. real property interest by a foreign person (the transferor) is subject to the Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) income tax withholding. FIRPTA authorized the United States to tax foreign persons on dispositions of U.S. real property interests. This includes but is not limited to a sale or exchange, liquidation, redemption, gift, transfers, etc. Persons purchasing U.S. real property interests (transferee) from foreign persons, certain purchasers' agents, and settlement officers are required to withhold 10 percent of the amount realized (special rules for foreign corporations). Withholding is intended to ensure U.S. taxation of gains realized on disposition of such interests. The transferee/Buyer is the withholding agent. The transferee/Buyer must find out if the transferor is a foreign person. If the transferor is a foreign person and the transferee/Buyer fails to withhold, the transferee/Buyer may be held liable for the tax.

(j) Fair Housing and Equal Opportunity: This Property is being sold without regard to race, color, sex, religion, disability, marital status, family status, sexual orientation, age, ancestry, national origin or to any other protected class(es) in compliance with federal, state and local fair housing and anti-discrimination laws.

13.6 Document Preparation. This document was prepared by an attorney.

13.7 Interpretation And Effect Of This Contract. The Parties agree this Contract shall be binding upon and inure to the benefit of their heirs, legal representatives and successors; sets forth their entire understanding and supersedes all previous and contemporaneous negotiations, representations and agreements between them and their agents, whether oral or written; can only be amended or modified by a written agreement signed by both Parties; no amendment affecting Auction Company or Closer may be made in the absence of the prior written consent of the affected person; if any provision of this Contract is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable and this Contract shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Contract and the remaining provisions of this Contract shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Contract; and furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Contract a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid or enforceable. This Agreement shall be interpreted according to the laws of the State of Arkansas without regard to or application of choice-of-law rules or principles. Any legal action or proceeding arising out of or relating to this Agreement shall be instituted in the courts of the State of Oklahoma or United States District Court for the Northern District of Oklahoma, in the city of Tulsa, and the parties hereto irrevocably submit to the jurisdiction of each such court in any action or proceeding. The parties hereto irrevocably waive, and agree not to assert, by way of motion, as a defense, or otherwise, in every suit, action or other proceeding arising out of or based on this Agreement and brought in any such court, any claim that a party hereto is not subject personally to the jurisdiction of the above named courts, that the suit, action or proceeding is brought in an inconvenient forum or that the venue of the suit, action or proceeding is improper. This Contract may be signed in counterparts, such copies taken together shall be deemed to be a full and complete agreement between the parties. The parties agree that this Contract may be communicated by use of a fax, or other electronic means, including but not limited to the internet, and executed by means of a digital signature service, and the digital or other electronically-applied signatures, initials, checked-boxes and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials, checked-boxes and handwritten or typewritten modifications were present on the documents in the handwriting of each party. The parties hereto hereby agree to execute such other documents, and to take such other actions as may reasonably be necessary, to further the purposes of and satisfy the obligations set forth in this Contract. Buyer and Seller acknowledge receipt of a copy of this Contract at the time of signing.

## Exhibit A: Legal Description

Buyer Initials

Sample

## Exhibit B: Disclosures

\* DO NOT BID unless you have read the Williams & Williams Terms and Conditions of Sale, the Contract for Sale, Property Disclosures, all available due diligence materials, and the Auction Day Notes for each property. BY PLACING YOUR BID, YOU AGREE TO BE BOUND BY THE PROPERTY SPECIFIC CONTRACT FOR SALE, DISCLOSURES, AUCTION DAY NOTES, AND THE WILLIAMS & WILLIAMS TERMS and CONDITIONS OF SALE.

\*Buyer agents welcome. Please Contact for Commission Scale.

\* All properties are sold AS IS, WHERE IS with no financing, inspection or other contingencies to sale.

\* Escrow. Buyer acknowledges receipt of the Joint Escrow Instructions that modifies the Contract for Sale to provide for a designated Escrow Agent to hold down payment funds. Buyer and Seller agree that the Escrow funds may be held in a trust/escrow account located outside of the state where the Property is located.

\* Property Tax Disclosure Summary:: Buyer Should Not Rely On The Seller's Current Property Taxes As The Amount Of Property Taxes That The Buyer May Be Obligated To Pay In The Year Subsequent To The Purchase. A Change Of Ownership Or Property Improvements Triggers Reassessments Of The Property That Could Result In Higher Property Taxes. If You Have Any Questions Concerning Valuation, Contact Property Appraiser's Office For Information.

\* Square Footage/Acreage Disclosure. The source of the square footage or acreage represented for the property is from public record. Buyer understands and acknowledges that square footage or acreage measurements of a property can vary from a few feet to several hundred feet regardless of source (County Assessor's records, appraisal or appraisal measurement report, survey, etc.). Buyer shall be solely responsible for satisfying that the size and/or square footage or acreage of the property is acceptable to the Buyer.

\* Personal Property Not Included. Only title to the real estate is being conveyed. Personal property may be present, but is not included in the auction. Removal of personal property remaining on site at the time of closing is the responsibility of the Buyer.

\* Zone, Code, and Use Disclosure. Buyer acknowledges that the Property shall be purchased AS-IS, WHERE-IS, WITH ALL FAULTS. The Property may be subject to city, village, and/or county code or zoning violations, and Buyer accepts the property subject to any such violations. Buyer agrees to conduct an independent search of all property records in the city, county, and/or village prior to bidding and has bid accordingly. Buyer shall be responsible for any and all required remediation of the property, if any. Buyer shall not rely on any information provided by the Seller or Williams & Williams regarding the status of any code or zoning violations, and shall base its decisions on its independent inspection. Buyer also acknowledges that the property may be subject to city, village, and/or county occupancy regulations and requirements which may impact the current and/or future use of the properties. Buyer acknowledges that the seller and Williams & Williams make no warranties of any nature, express or implied, as to the permitted uses of the property, and any prohibition of buyer's intended use of the property shall not be a grounds for terminating the contract.

\*Easement Disclosure. Buyer understands and acknowledges that an easement may be located on the Property. Buyer should investigate and determine property boundaries prior to bidding. Buyer agrees to accept in 'as-is, where-is' condition, and accepts all responsibility for any encroachment, including any and all remediation, costs, or fees associated with said encroachment. \*

\*Deed Restriction Disclosure. Buyer understands that Seller will convey a Quit Claim Deed to the Property that may include use restrictions. Buyer acknowledges receipt of deed restriction document titled 'Declaration of Restrictions' and agrees to accept the conveyance document that includes the terms, conditions and restrictions set forth therein.

\*Buyer acknowledges that, in accordance with the Contract for Sale of Real Estate at Auction (the "Contract"), a Title Commitment will be prepared and provided to Buyer at or before closing. Buyer has had an opportunity to perform their own due diligence prior to auction in order to ascertain information relevant to preparation of a Title Commitment and acknowledges that such due diligence has been performed by Buyer prior to bidding. The absence of receipt of the preliminary Title Commitment prior to auction does not abrogate, change, or waive any of the agreed upon terms in the Contract including but not limited to any "Permitted Title Exceptions" as outlined in the Contract. The Closer shall provide the Title Insurance Commitment to Buyer and Seller upon completion of same.

\* Pictures may not reflect specific parcel, entire parcel, or current conditions of any structures that are present.

\_\_\_\_\_  
Buyer Initials

## Exhibit C

NOTWITHSTANDING ANY REQUIRED DISCLOSURES, GRANTEE ACKNOWLEDGES AND AGREES THAT GRANTOR IS CONVEYING TO GRANTEE AND GRANTEE ACCEPTS THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED. GRANTEE HAS NOT RELIED AND WILL NOT RELY ON, AND GRANTOR HAS NOT MADE AND IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTEES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, INFORMATION PACKAGES DISTRIBUTED WITH RESPECT TO THE PROPERTY) MADE OR FURNISHED BY GRANTOR, OR ANY PROPERTY MANAGER, CONSULTANT, ADVISOR, REAL ESTATE BROKER, AGENT OR THIRD PARTY REPRESENTING OR PURPORTING TO REPRESENT GRANTOR, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING. GRANTEE ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS QUIT CLAIM DEED, NEITHER GRANTOR, NOR ANY INDIVIDUAL, CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY, TRUST OR OTHER ENTITY DIRECTLY OR INDIRECTLY IN CONTROL OF GRANTOR OR CONTROLLED BY OR UNDER COMMON CONTROL WITH GRANTOR ("**GRANTOR AFFILIATE**") OR ANY OFFICER, DIRECTOR, OWNER, PARTNER, EMPLOYEE, AGENT, PROPERTY MANAGER, OR BROKER OF GRANTOR OR ANY GRANTOR AFFILIATE (EACH BEING A "**GRANTOR-RELATED PARTY**") HAS MADE, AND GRANTOR HEREBY DISCLAIMS, ANY REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE HABITABILITY, MERCHANTABILITY, SUITABILITY, QUALITY, CONDITION, LAYOUT, FOOTAGE, EXPENSES, OPERATION OR FITNESS FOR ANY PARTICULAR PURPOSE WITH REGARD TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, REPRESENTATIONS OR WARRANTIES AS TO (A) ENVIRONMENTAL MATTERS RELATING TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE PRESENCE OF ANY HAZARDOUS, TOXIC OR REGULATED SUBSTANCE AS DEFINED IN ANY APPLICABLE FEDERAL, STATE OR LOCAL GOVERNMENTAL LAW, RULE, REGULATION OR ORDINANCE, OR ANY OTHER POLLUTANT OR CONTAMINANT OF ANY KIND IN, ON, UNDER OR IN THE VICINITY OF THE PROPERTY, (B) GEOLOGICAL CONDITIONS, INCLUDING, WITHOUT LIMITATION, SUBSIDENCE, SUBSURFACE CONDITIONS, WATER TABLE, UNDERGROUND WATER RESERVOIRS, LIMITATIONS REGARDING THE WITHDRAWAL OF WATER, AND GEOLOGICAL FAULTS AND THE RESULTING DAMAGE OF PAST AND/OR FUTURE FAULTING, (C) WHETHER, AND TO THE EXTENT TO WHICH THE PROPERTY OR ANY PORTION THEREOF IS AFFECTED BY ANY STREAM (SURFACE OR UNDERGROUND), BODY OF WATER, WETLANDS, FLOOD PRONE AREA, FLOOD PLAIN, FLOODWAY OR SPECIAL FLOOD HAZARD, (D) DRAINAGE, (E) SOIL CONDITIONS, INCLUDING, WITHOUT LIMITATION, THE EXISTENCE OF INSTABILITY, PAST SOIL REPAIRS, SOIL ADDITIONS OR CONDITIONS OF SOIL FILL, OR SUSCEPTIBILITY TO LAND SLIDES, OR THE SUFFICIENCY OF ANY UNDERSHORING, (F) THE PRESENCE OF ENDANGERED SPECIES OR ANY ENVIRONMENTALLY SENSITIVE OR PROTECTED AREAS, (G) ZONING OR BUILDING ENTITLEMENTS TO WHICH THE PROPERTY OR ANY PORTION THEREOF MAY BE ENTITLED, (H) THE AVAILABILITY OF ANY UTILITIES TO THE PROPERTY OR ANY PORTION THEREOF INCLUDING, WITHOUT LIMITATION, WATER, SEWAGE, GAS AND ELECTRIC, (I) USAGES OF ADJOINING PROPERTY, (J) ACCESS TO THE PROPERTY OR ANY PORTION THEREOF, (K) THE CONDITION OR USE OF THE PROPERTY OR COMPLIANCE OF THE PROPERTY WITH ANY OR ALL PAST, PRESENT OR FUTURE FEDERAL, STATE OR LOCAL ORDINANCES, RULES, REGULATIONS OR LAWS, BUILDING, FIRE OR ZONING ORDINANCES, CODES, OR OTHER SIMILAR LAWS, (L) THE EXISTENCE OR NONEXISTENCE OF UNDERGROUND STORAGE TANKS, SURFACE IMPOUNDMENTS, OR LANDFILLS, (M) ANY OTHER MATTER AFFECTING THE STABILITY AND INTEGRITY OF THE PROPERTY, OR (N) THE POTENTIAL FOR FURTHER DEVELOPMENT OF THE PROPERTY (COLLECTIVELY, THE "**DISCLAIMED WARRANTIES**"). GRANTEE HEREBY WAIVES, TO THE EXTENT PERMITTED BY LAW, THE DISCLAIMED WARRANTIES WITH REGARD TO THE PROPERTY.

ADDENDUM TO CONTRACT FOR SALE

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessment or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase, at purchaser's expense.

PROPERTY:

SELLER'S DISCLOSURE (initial)

- \_\_\_\_ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):  
 Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):  
\_\_\_\_\_  
 Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- \_\_\_\_ (b) Records and reports available to the seller (check one below):  
 Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):  
\_\_\_\_\_  
 Seller has no report or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial)

- \_\_\_\_ (c) Purchaser has received copies of all information listed above.
- \_\_\_\_ (d) Purchaser has received the pamphlet **Protect Your Family from Lead in Your Home**.
- \_\_\_\_ (e) Purchaser has (check one below):  
 Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or  
 Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGMENT (initial)

- BB (f) Broker/Agent has informed the seller of the seller's obligations under 42 U.S.C. 4582(d) and is aware of his/her responsibility to ensure compliance.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

X  
\_\_\_\_\_  
Seller: **TBD** Date

X  
\_\_\_\_\_  
Buyer's Broker/Agent: Date

X  
\_\_\_\_\_  
Buyer: **TBD** Date

X *Brian L. Brockman*  
\_\_\_\_\_  
Internal Broker: **Brian L. Brockman** Date

**AGENCY DISCLOSURE STATEMENT**



**The Broker / Auctioneer who is providing you with this form may be required to do so by state law.** The purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction and that you understand the commissions charged in this transaction.

Property Address:

Buyer(s): **TBD**

Seller(s): **TBD**

State of **AR** Broker: **Brian L. Brockman** License #: **PB00082359**

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**AUCTIONEER / BROKERAGES / AGENTS**

The Auctioneer represents the Seller and the Seller only under the CWCOT or similar incentive program.

**COMMISSION STRUCTURE**

The Brokers / Agents / Auctioneers will be compensated per the Listing / Agency Agreement with Seller. Typically, the commission structure is as follows (unless previously disclosed):

Buyer Broker commission is 2%

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**Responsibilities of the Parties:** The duties of the agent, brokerage, and auction firm in a real estate transaction do not relieve the Buyer and Seller from the responsibility to protect their own interests. The Buyer and Seller are advised to carefully read all agreements to assure they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. **IF LEGAL OR TAX ADVICE IS DESIRED, PLEASE CONSULT THE APPROPRIATE PROFESSIONAL.**

I (we) consent to the above relationships and roles as we enter into this real estate transaction. By signing below, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent.

X

Seller: **TBD**

Date

---

X

Buyer: **TBD**

Date

# CONSUMER GUIDE TO AGENCY RELATIONSHIPS

(Exclusive Seller Agency - Model Policy)

Williams and Williams Marketing Services, Inc.



We are pleased you have selected Williams and Williams Marketing Services, Inc. (Williams and Williams) to help you with your real estate needs. Whether you are selling, buying or leasing real estate, Williams and Williams can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services that agents can offer and their options for working with you:

## Representing the Sellers

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care, and account for any money they handle in the transaction. In rare circumstances, a listing broker may offer "subagency" to other brokerages, which would also represent the seller's interests and owe the seller these same duties.

## Representing Buyers

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information, and account for any money they handle in the transaction.

## Dual Agency

Occasionally, the same agent and brokerage that represent the seller also represent the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position between the buyer and the seller. They may not advocate the position of one client over the best interests of the other client, or disclose any personal or confidential information to the other party without written consent.

## Representing Both the Buyer & Seller

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case, the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent, the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties.

For more information on agency law in Ohio, contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or online at [www.com.ohio.gov/real](http://www.com.ohio.gov/real).

## Working with Williams and Williams

Williams and Williams only represents seller. It does not represent buyers of real estate. Therefore, (brokerage) will never act as a dual agent representing both parties in a transaction. Instead, it will only act as the seller's agent in the sale of real estate.

Even though Williams and Williams only lists properties for sellers, it can still work with buyers as customers. Williams and Williams can provide buyers with non-confidential information and write offers at the buyer's direction, but will not act as the agent of these buyers. Instead, such buyers will represent their own best interests.

It is also important for buyers to understand that because the listing agent has a duty of full disclosure to the seller, buyers should not share any information with the listing agent that they would not want the seller to know.

## Working With Other Brokerages

When Williams and Williams lists property for sale, it also cooperates with, and offers compensation to, other brokerages that represent buyers. Williams and Williams does reserve the right, in some instances, to vary the compensation it offers to other brokerages. As a seller, you should understand that just because Williams and Williams shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that buyer's brokerage. Instead, that company will be looking out for the buyer and Williams and Williams will be representing your interests.

## Fair Housing Statement

It is illegal, pursuant to the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes. (Effective: 3/25/2008)

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

Because it is important that you have this information, Ohio law requires that we ask you to sign below to acknowledge receipt of this pamphlet. Your signature will not obligate you to work with our company if you do not choose to do so.

X

\_\_\_\_\_  
Seller: TBD

\_\_\_\_\_  
Date

X

\_\_\_\_\_  
Buyer: TBD

\_\_\_\_\_  
Date

**Addendum A**  
**ADDENDUM CONTRACT FOR SALE OF REAL ESTATE AT AUCTION**  
**JOINT ESCROW INSTRUCTIONS**

Property Address: \_\_\_\_\_ Property ID # \_\_\_\_\_

This Addendum to Contract for Sale of Real Estate at Auction (this “**Addendum**”), is entered into by and between the undersigned Seller and Buyer(s), and modifies that certain Contract for Sale of Real Estate at Auction dated **May 20, 2026** governing the sale of certain real property further described therein (the “**Property**”) and all exhibits thereto (the “**Contract for Sale**”). This Addendum specifically modifies those terms related to the tender and processing of the Down Payment, and hereby identifies **TBD** as the designated escrow agent (the “**Escrow Agent**”). Escrow Agent shall receive, hold, and disburse the Down Payment in accordance with the provisions stated herein.

The Parties acknowledge Buyer has tendered the Down Payment in the form of a certified check, cashier’s check, money order, or personal/business check, and said instrument is made payable to the Escrow Agent, or a wire has been sent directly to the Escrow Agent, if permitted by the Auctioneer. In those instances where the Down Payment instrument was transmitted to the Auctioneer, Auctioneer shall transmit the Down Payment instrument to the Escrow Agent upon Seller’s acceptance of Buyer’s offer. The Down Payment shall be held by Escrow Agent and disbursed to the Closer identified in the Contract for Sale prior to the Closing Date and following clearance of funds by the issuing financial institution. Interest, if any, earned on the Down Payment shall be deemed part of the Down Payment and shall be applied together with the principal portion of the Down Payment to the Purchase Price. Notwithstanding the foregoing or anything to the contrary herein, Buyer and Seller hereby understand and agree that if the transaction contemplated under the Contract for Sale closes on the Closing Date, any interest earned on the Down Payment shall not be deemed a Buyer credit on the Closing statement and credited to the Buyer upon the Closing, but shall upon the Closing, be a Seller credit on the Closing statement and remain the property of Seller. The Parties agree the Down Payment is non-refundable, and, at Seller’s request, shall immediately be released to Seller in accordance with the Contract for Sale.

If Seller accepts Buyer’s high bid, then the Contract for Sale shall continue in full force and effect and the Closing Date shall occur, in accordance with the Contract for Sale. Buyer(s) and Seller agree that Seller may terminate the Contract for Sale, in Seller’s sole and absolute discretion, in the event the Seller does not accept the Buyer’s high bid. BUYER UNDERSTANDS AND AGREES IF SELLER HAS PERFORMED SELLER’S OBLIGATIONS UNDER THE CONTRACT FOR SALE, AND IF AT CLOSING THE BUYER FAILS TO PAY THE BALANCE OF THE PURCHASE PRICE OR TO PERFORM ANY OTHER OBLIGATIONS UNDER THE CONTRACT FOR SALE, THE DOWN PAYMENT WILL BE DISBURSED PURSUANT TO SECTION 7 OF THE CONTRACT FOR SALE. BUYER HEREBY DIRECTS ESCROW AGENT AND CLOSER TO DISBURSE THE DOWN PAYMENT FUNDS PURSUANT TO THE TERMS OF THE CONTRACT FOR SALE AS AMENDED HEREIN WITHOUT FURTHER INSTRUCTION FROM BUYER OR SELLER.

If Seller rejects Buyer’s high bid and elects to terminate the Contract for Sale, Escrow Agent, or Closer, as the case may be, shall return to Buyer(s) any Down Payment tendered by Buyer(s), such return contingent upon confirmation of the Down Payment having been received as “good funds”. Auctioneer is authorized to provide the necessary instruction to Escrow Agent and/or Closer directing the return of Buyer(s) Down Payment, and the Escrow Agent, or Closer, as the case may be, shall release such monies to Buyer(s) pursuant to this Addendum. Effective upon release of the Down Payment to Buyer(s), the Contract for Sale shall be cancelled and Buyer and Seller shall be relieved of any further liability and/or obligation to each other under the Contract for Sale. Buyer(s) agrees to release Seller, Auctioneer, Closer, and Escrow Agent from and against any and all liabilities in connection with the transaction and the Contract for Sale. BUYER HEREBY GRANTS SELLER THE UNILATERAL RIGHT TO EXECUTE CANCELLATION INSTRUCTIONS IN THE EVENT THAT SELLER ELECTS TO CANCEL AND TERMINATE ESCROW PURSUANT TO THE TERMS OF THIS ADDENDUM.

Escrow Agent is acting hereunder without charge as an accommodation to Buyer and Seller, it being understood and agreed that Escrow Agent shall not be liable for any error in judgment or any act done or omitted by it in good faith or pursuant to court order, or for any mistake of fact or law. Escrow Agent shall not incur any liability in acting upon any document or instrument believed thereby to be genuine. Escrow Agent is hereby released and exculpated from all liability hereunder, except only for willful misconduct or gross negligence.

**SELLER: TBD**

X

\_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Seller Signer

\_\_\_\_\_  
Title of Seller Signer

**BUYER:**

X

\_\_\_\_\_  
Buyer: **TBD**

\_\_\_\_\_  
Date

**ESCROW AGENT: TBD**

The undersigned places its signature below solely to acknowledge that it is acting as Escrow Agent in accordance with the terms and conditions of this Addendum. Upon receipt of the Down Payment, Escrow Agent will provide acknowledgement in writing to Seller and Buyer (or their respective agents if specified).

X

\_\_\_\_\_  
Escrow Agent Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Escrow Agent Signer

\_\_\_\_\_  
Title of Escrow Agent Signer

**TBD**