FOR AUCTION

Real Estate BIDSALES

1501 CLAY ST BRENHAM

Lot near downtown Brenham ready for your new house or residential rental property. Convenient located near schools and shopping. 0.129 acre interior block lot. Zoned R1 single family residential. Sold at auction, subject to minimum bid of $10,000. This property is listed with Market Realty, Inc using RE Bidsales as Auction company. For info call Roger at 979-830-7708.

Roger Chambers
The Market Team
Market Realty, Inc.
979-830-7708
appraisals@marketrealty.com
www.marketrealty.com
462379

If you have a brokerage relationship with another agency, this is not intended as a solicitation. All information deemed reliable but not guaranteed.

Search Here:
R25438
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R25437
R25436
R25435
R63331
R25447
R25446
R25445
R25444
30°10'29"N 96°23'09"W
0
20
40ft

Filed July 17 - 1911 at 10 o'clock a.m.
By A. J. Mc[illegible] Dep. Green Morgan - Co. Clk. Mont.

SCHMITT'S SUB DIVISION OF BLKS 1 & 2 OF SCHMITT'S ADDITION TO BRENHAM.
LOTS IN BLK. 1 & 2 - 50½ Ft. WIDE, AND 111 Ft. LONG.
LOTS IN BLK. 3 & 4 - 49½ Ft. WIDE, 118½ Ft. LONG.
SABINE STREET N. & S. 40 Ft. LORAINE St. 50 Ft.
MAGNOLIA & WASHINGTON AVENUE'S 40 Ft.
ALLEY IN BLK. 2 17 Ft. BETWEEN BLK. 3 & 4, 15 Ft.
SEPT. 11. 1911. W.B. FRANCIS. C.S.

EDGE LOT 11½ ACRES.

S 75 W 548.

BLOCK No 1.

4 5 6 7 8 9 10 — 50½ Ft. — 111 Ft. — 40'

WASHINGTON AVENUE. 40'

4 5 6 7 8 9 10 — 111 Ft.

BLOCK No 2. ALLEY 17 Ft.

14 15 16 17 18 19 20 — 111 Ft. — 50½' — 40'

LORAINE STREET.

SABINE STREET.

GILLAM LOT.

S 75 444½ Ft.

MAGNOLIA AVE.

49½ Ft. — 118½ Ft.

BLOCK No 4.

1 2 3 4 5 6 7 8 9

ALLEY 15 Ft.

BLOCK No. 3.

1 2 3 4 5 6 7 8 9 — 118½ Ft. — 49½'

209 Ft.
N 75 E.

15.3
N 75 E

N 15 W

The State of Mont.
County of [illegible]

Know all men by these presents that I Mrs. Sabine Schmitt do hereby declare that I am the owner of [illegible] acres, a part of the [illegible] in Block of Brenham ... Addition to ... by me from ... Schmitt ... June 7 - 1911 as shown on ... Deed Records. Mont. Co. ... and for the purpose to be platted & numbered and known as ... of said ... as shown ... which is ... and to be a correct plat of ... and we hereto ... dedicated to the use of the public ... as ... may ... for the purpose of ... be herein set forth. In ... Witness my hand ... this ... day of July - 1911

Mrs. Sabine Schmitt

The State of Texas
County of Washington } ss

Before me ... undersigned authority on this day personally appeared Mrs. Sabine Schmitt known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this the 14th day of July A.D. 1911

Green Morgan County Clerk
Mont. Co. Tex.
By A. [illegible] Deputy

COMMITMENT FOR TITLE INSURANCE T-7

ISSUED BY

COMMONWEALTH LAND TITLE INSURANCE COMPANY

SCHEDULE A

Effective Date: **February 9, 2021, 8:00 am** GF No. **WA-20-434**

Commitment No. _____, issued **February 26, 2021, am**

1. The policy or policies to be issued are:

   a. OWNER'S POLICY OF TITLE INSURANCE (Form T-1)
   (Not applicable for improved one-to-four family residential real estate)
   Policy Amount:
   PROPOSED INSURED:

   b. TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE
   ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)
   Policy Amount:
   PROPOSED INSURED:

   c. LOAN POLICY OF TITLE INSURANCE (Form T-2)
   Policy Amount:
   PROPOSED INSURED:
   Proposed Borrower:

   d. TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)
   Policy Amount:
   PROPOSED INSURED:
   Proposed Borrower:

   e. LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)
   Binder Amount:
   PROPOSED INSURED:
   Proposed Borrower:

   f. OTHER
   Policy Amount:
   PROPOSED INSURED:

2. The interest in the land covered by this Commitment is: **Fee Simple**

3. Record title to the land on the Effective Date appears to be vested in:
   Home Town Properties, LP

4. Legal description of land:
Lot 5, Block 1, Schmitt's Subdivision of Blocks 1 & 2 of Schmitt's Addition to the City of Brenham, Washington County, Texas according to the plat thereof recorded in Plat Cabinet File No. 3A, Plat Records of Washington County, Texas.

Being the same property described in Deed dated April 5, 2016, executed by Constable Carroll "Butch" Faske, Washington County, Texas to Home Town Properties, LP, recorded in Volume 1544, Page 682, Official Records of Washington County, Texas.

NOTE: The Company is prohibited from insuring the area or quantity of land described herein. Any statement in the above legal description of the area of quantity of land is not a representation that such area or quantity is correct, but is made only for informational and/or identification purposes and does not override Item 2 of Schedule B hereof.

Countersigned
Botts Title Company

By _____
Authorized Signature

SCHEDULE B

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

1. ~~The following restrictive covenants of record itemized below (We must either insert specific recording data or delete this exception):~~

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.

3. Homestead or community property or survivorship rights, if any of any spouse of any insured. (Applies to the Owner's Policy only.)

4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,

   a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
   b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
   c. to filled-in lands, or artificial islands, or
   d. to statutory water rights, including riparian rights, or
   e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.

   (Applies to the Owner's Policy only.)

5. Standby fees, taxes and assessments by any taxing authority for the year **2021**, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Loan Policy of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year _____ and subsequent years.")

6. The terms and conditions of the documents creating your interest in the land.

7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Loan Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)

8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)

9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan Policy of Title Insurance (T-2R) only.) Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy of Title Insurance (T-2R).

10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception.):

    a. **Rights of Parties in possession. (Owner's Title Policy Only)**

    b. **Such presently valid and subsisting easements, if any, to which the above property is subject, as may be actually located upon the ground, which are not of record.**

    c. **Any portion of the property herein described, if any, which falls within the boundaries of any road or roadway.**

    d. **Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land.**

    e. **The tax certificate furnished by the taxing authorities is issued on real property only. It does not include taxes on the mineral estate and/or personal property, therefore, no liability is assumed hereunder for the payment of said taxes on the mineral estate and/or personal property.**

    f. **Easements, right of ways and other matters affecting the Schmitt's Subdivision of Blocks 1 & 2 of Schmitt's Addition to the City of Brenham, Washington County, Texas as shown on plat recorded in Plat Cabinet File No. 3A, Plat Records of Washington County, Texas.**

    g. **Any and all restrictions, covenants, conditions and easements, if any, relating to the hereinabove described mentioned County and State, and to all zoning laws, regulations and ordinances of municipal and/or other governmental authorities, if any, but only to the extent that they are still in effect, relating to the hereinabove described property.**

    h. **All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.**

SCHEDULE C

Your Policy will not cover loss, costs, attorneys' fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.

2. Satisfactory evidence must be provided that:

   a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,

   b. all standby fees, taxes, assessments and charges against the property have been paid,

   c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,

   d. there is legal right of access to and from the land,

   e. (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.

3. You must pay the seller or borrower the agreed amount for your property or interest.

4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.

5. **Require all taxes be paid up and including 2020.**

6. **Require execution of an Affidavit as to Debts and Liens by Sellers.**

7. **Require execution of Waiver of Inspection form by Buyers.**

8. **This commitment was done without the benefit of an Earnest Money Contract. This commitment will be subject to conditions, stipulations, etc. contained in said contract between Buyer(s) and Seller(s).**

9. **Require court costs be paid on Tax Suit filed December 18, 2012 under Cause No. 35204 in the District Court of Washington County, Texas, in favor of Brenham Independent School District, Blinn College, City of Brenham and Washington County against George Laster, if deceased, Unknown Heirs of the Estate of George Laster, et al.**

10. **With respect to Home Town Properties, LP, Company requires the following matter to be submitted for review:**

    a) Copy of the limited partnership agreement and any amendments thereto; b) Copy of certificate of limited partnership showing official stamp of the Texas Secretary of State; c) Statement by general partner(s) of the limited partnership that the proposed transaction does not involve a sale or mortgage of substantially all the assets of the limited partnership; d) A certificate of incumbency stating the names of all the limited and general partners. e) Certification from Texas Secretary of State that no certificate of cancellation has been filed in the name of the limited partnership

11. **Obtain and file for record a Warranty Deed from Home Town Properties, LP vesting title in Buyer(s).**

12. **If Company is to delete the appropriate portion on the standard survey exception and provide a T-19 endorsement, obtain on a form and in a manner acceptable to this Company a survey and field notes from a**

Registered Public Surveyor showing the following: (a) the location of all improvements, and showing the exact location of all building lines in relation to the property lines; (b) easements and/or rights of way dedicated or not, that a physical inspection of the premises might disclose; (c) indicating and labeling all encroachments, or on the face of the survey, "No Encroachments". Any survey required in the current transaction must be submitted to Company at least 24 hours prior to closing for review. Company reserves the right to make additional exceptions and/or requirements upon receipt and review of said survey. TITLE COMPANY WILL NOT AND DOES NOT ORDER SURVEYS. The ordering of surveys is the responsibility of the parties.

13. **If a Loan Policy contemplated by this commitment is subsequent issued to the proposed lender shown on Schedule A, at the request of the proposed lender, upon the ISSUANCE of the loan policy the insured lender on Schedule A of the loan policy will appear as follows: "(Name of Proposed Lender), and each successor in ownership of the indebtedness secured by the insured mortgage, except a successor who is an obligor under the provision of Section 12(c) of the Conditions."**

14. **Title Company must be furnished with any closing package from lender at least 24 hours prior and 48 hours prior if a Home Equity Loan to closing for review. Company reserves the right to make additional exceptions and/or requirements upon receipt and review of said closing instructions.**

15. **Underwriter requires a copy of photo identification of all parties executing documents at closing be kept in guarantee file. (i.e. Driver's License, Passport, Governmental ID)**

16. **All instruments must be created on forms satisfactory to Title Company.**

17. **Note to all Buyers, Sellers, Borrowers, Lenders and all parties interested in the transaction covered by this Commitment. The following constitutes major changes in the procedures and requirements for disbursement of funds by the Title Agent pursuant to this transaction: Effective August 1, 1988, the State Board of Insurance has adopted Procedural Rule P-27 which requires that "Good Funds" be received and deposited before a Title Agent may disburse from its trust fund account. The term "Good Funds" is defined as: (1) Cash or wire transfers; (2) Certified funds, including certified checks and cashier's checks; (3) Uncertified funds in amounts less than $1,500.00, including checks, traveler's checks, money orders and negotiable orders of withdrawal; provided multiple items shall not be used to avoid the $1,500.00 limitation; and (4) Uncertified funds in amounts of $1,500.00 or more, drafts and any other items when collected by the financial institution.**

EQUAL HOUSING OPPORTUNITY

Information About Brokerage Services

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

TYPES OF REAL ESTATE LICENSE HOLDERS:

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

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

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

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

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

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

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

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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

REBIDSALES INC		rchambers@rebidsales.com	(979)830-7708
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Roger Chambers	355843		
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials _____ _____ Date

Regulated by the Texas Real Estate Commission **Information available at www.trec.texas.gov**

TERMS & CONDITIONS
REBIDSALES INC. PROPERTY OFFERING
REAL ESTATE AUCTION
1501 CLAY BRENHAM, TX 77833

Procedure: The property will be offered for sale via the REBIDSALES process VIA ONLINE AUCTION with bids to be completed by 12pm CST June 4, 2021.

Earnest Money: 10% of High Bid Price is due immediately from successful bidder and acceptance by seller payable to Botts Title Company. Remaining balance of High Bid Price is due at closing. Signed and accepted terms and conditions must be completed by buyer to be eligible to bid.

Bid Acceptance: Property is being sold with reserve. Bidding will be acknowledged when minimum bid is met. Successful Bidder shall immediately sign Purchase Contract to be presented to Seller. All bids are subject to seller approval. Seller reserves the right to accept, reject or counter offer any bid and reserves the right to withdraw the property from the auction at any time. Property is being sold “AS IS” with NO contingencies. Obtaining financing is the sole responsibility of the Buyer and contract is NOT contingent upon financing or any other contingencies.

Buyers Premium: A Buyer’s Premium totaling 10% of High Bid Price is due upon acceptance of bid and made payable to Botts Title and is non-refundable. If seller is unable to close the transaction as provided in the contract the buyer’s premium will be refunded to buyer.

Closing: Closing shall take place on or before June 10, 2021.

Possession: Possession shall be given to buyer at closing and funding.

Title/Survey: Seller shall furnish title according to exceptions listed in contract and title insurance policy commitment.

Taxes: Taxes payable for current year shall be paid and or prorated at closing. Any past due taxes will be paid at seller’s expense at closing.

Agency: Real Estate Bid Sales, Inc. or Market Realty Inc. and its representatives are listing agents of the Seller and may act as intermediary.

Cooperative Brokers: Brokers who represent the Buyer and register the buyer by completing this form as Co Broker will be paid a 2% commission of the high bid price at closing. Co broker must register by completing the section below and signed by buyer. No commission will be paid to any agent that is not registered by the buyer on this form. Buyer acknowledges that signing this form without registering a co broker as buyer agent the buyer is consenting to no buyer representation and or allows Real Estate Bid Sales Inc. to act as intermediary according to applicable rules. No exceptions.

Property Condition & Inspection: Property is being sold “as is, where is”, and buyer accepts the property in its current condition with all faults or conditions and seller, sellers agents or representatives, Real Estate Bid Sales Inc. or agents make no representation as to the condition or suitability of the property for any purpose. Buyers are encouraged to inspect property prior to submission of bid. Buyers assume risk of doing so.

Additional Items:

Acceptance of terms and conditions by buyer. No bids will be accepted unless terms and conditions have been signed and agreed by buyer.

_____

Buyer Date

_____

Buyer address

_____

Buyer phone email

_____

Co Broker/Buyers agent Date

_____

Co Broker address

_____

Co Broker phone email

_____

Co Broker TREC license number

REBIDSALES

REAL ESTATE BID SALES PURCHASE CONTRACT

THIS CONTRACT, made this the 5TH day of June, 2021 by and between Home Town Properties, LP ("Seller") and _____ ("Buyer").

1. AGREEMENT TO PURCHASE. In consideration of the sum as identified in paragraph 2 below, the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell to Buyer, by Warranty Deed, and Buyer agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth, the real property identified as
Legal description**:** Being: Lot 5, Block 1, Schmitt's Subdivision of Blocks 1&2 of Schmitt's Addition to the City of Brenham Washington County Appraisal District R#25438 and shown on the attached map, legal description and title commitment.
Property Address: 1501 Clay Street Brenham, Texas 77833

2. Purchase Price

High Bid Price		**$**_____
10.00 % Buyer's Premium	+	$_____
Total Contract Price		**$**_____
Deposit earnest money 10% high bid	_	**$**_____
Balance due at closing from Buyer		$_____

In U.S. Funds, due at Closing, not including Buyer's closing costs, prepaid or pro rations in immediately available cash or by confirmed wire transfer.

3. CLOSING. Closing shall take place at Botts Title Company at **115 E. Main Brenham, TX 77833** on or before June 10, 2021 Phone 979-830-7708 At Closing, Seller shall deliver to Buyer a Warranty Deed, which shall convey title to the Property. Possession of the property shall be granted at Closing and funding, subject to those matters contained in the Title Commitment and this contract. Time is of the essence in this Contract.

_____**seller initials** _____**buyer initials**

4. TAXES AND OTHER PRORATIONS. The current year's Property Taxes shall be prorated between the Seller and Buyer at Closing. All back taxes if any, shall be the responsibility of the Seller.

5. CLOSING COSTS.

Seller's Costs. At Closing, Seller shall pay the fees for preparation of the Warranty Deed, title policy, costs relating to tax certificates and any other fees agreed to by seller in writing. No other fess will be paid by the seller if not included in this contract.

Buyer's Costs. At Closing, Buyer shall pay the recording costs of the deed, overnight courier fee on behalf of the Buyer, homeowner association fees (if any), and Closing Agent's escrow closing fees, and all additional sale or closing fees incurred by buyer.

6. TERMS. This is a cash sale with earnest money being non refundable, with the balance due at Closing. This sale is not contingent upon financing.

> BUYER ACKNOWLEDGES AND AGREES THAT BUYER'S OBLIGATIONS UNDER THE CONTRACT ARE NOT CONTINGENT UPON BUYER OBTAINING A LOAN FROM ANY LENDER. ACCORDINGLY, BUYER SHALL BE OBLIGATED TO PERFORM ITS OBLIGATIONS UNDER THE CONTRACT WHETHER OR NOT BUYER CAN OBTAIN A LOAN TO FINANCE THE PURCHASE OF THE PROPERTY.

7. DOWN PAYMENT/ DEPOSIT AND CLOSING AGENT. Buyer and Seller hereby acknowledge and agree that Closing Agent shall hold and deliver the Down Payment/Deposit, in accordance with the terms and conditions of this Contract, and that closing Agent shall be relieved of all liability and held harmless by both Seller and Buyer in the event Closing Agent makes a disbursement of the Down Payment/Deposit in accordance with the terms and provisions of this Contract. Closing Agent shall be relieved from any responsibility or liability and held harmless by both Seller and Buyer in connection with the discharge of any Closing Agent's duties hereunder provided that Closing Agent exercises ordinary and reasonable care in the discharge of said duties. Both parties understand that the Buyer's Down Payment, Buyer's Premium, Earnest Money is non-refundable unless the Seller cannot close the transaction.

_____seller initials **_____ buyer initials**

8. DISCLAIMER OF WARRANTIES ("AS-IS" CONVEYANCE)

(a)Buyer warrants and acknowledges to and agrees with Seller, Real Estate Bid Sales, Inc. that Buyer is purchasing the Property in an "As-Is, Where Is" condition "WITH ALL FAULTS" and specifically and expressly without any warranties, representations or guarantees, either expressed or implied, of any kind, nature, or type whatsoever, from or on behalf of the Seller.(b)Buyer acknowledges to and agrees with Seller, Real Estate Bid Sales, INC and Auctioneer that with respect to the Property, Seller, Real Estate Bid Sales, INC and Auctioneer, have not, do not, and will not make any warranties or representations, expressed or implied, or arising by operation of law, including, but in no way limited to, any warranty as to the value, physical condition, square footage, environmental condition, zoning, good repair, operability, habitability, tenantability, suitability, merchantability, profitability, marketability, past or present compliance with any rules, regulations, covenants or restrictions, development potential or fitness for a particular use or purpose of the property.(c)Buyer acknowledges that it is Buyer's responsibility to make such legal, factual and other inquiries and investigations, as Buyer deems necessary with respect to the property. Buyer(s) acknowledge(s) that they have executed this contract based solely on their own independent due diligence investigations and findings, and not in reliance on any information provided by SELLER OR REAL ESTATE BID SALES, INC. OR AUCTIONEER or their affiliates, agents, officers, employees or representative. Buyer acknowledges that Buyer has not relied, and is not relying upon information, document, sales brochures or other literature maps or sketches, projection, pro forma, statement, representation, guarantee or warranty (whether expressed or implied, oral or written, material or immaterial) that may have been made by or on behalf of the Seller or Real Estate Bid Sales, INC or Auctioneer. Buyer shall look only to Seller, and not to Real Estate Bid Sales, INC or auctioneer, as to all matters regarding this Agreement and the Property. Real Estate Bid Sales, INC or Auctioneer shall not be responsible or liable in any way if the Seller fails or refuses to or cannot close title hereunder. (d)Without in any way limiting the generality of the preceding subparagraphs (a) through (d), Buyer specifically acknowledges and agrees that Buyer hereby waives, releases and discharges any claim it has, might have had, or may have against the Seller and Real Estate Bid Sales, INC or Auctioneer with respect to the condition of the Property, either patent or latent.

_____seller initials **_____ buyer initials**

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

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

10. TITLE. Buyer hereby agrees to accept title to the Property subject to (i) all standard exclusions and printed exceptions set forth in the owner's policy of title insurance, including all matters that would be disclosed by a current and accurate survey map of the Property; (ii) liens for taxes not yet due and payable; (iii) easements for public utilities affecting the Property: (iv) all other easements or claims to easements, covenants,

_____seller initials **_____ buyer initials**

restrictions, homeowners association fees and rights-of-way affecting the Property; (v) rights and claims of parties in possession; and (vi***) all title exceptions referenced in the Title Commitment and attached to this contract as part of the title are accepted by buyer.*** Any applicable zoning ordinances, other land use laws and regulations, together with taxes for the current or subsequent years and those matters, if any, which are waived by Buyer pursuant to this Paragraph 10, shall also be deemed Permitted Title Exceptions. Any matter not listed in the title commitment attached to this contract shall be matters subject to Buyer approval and objection prior to closing.

(a.) Maps and depictions included in the marketing material for the auction are for illustration purposes only and neither Seller, nor Real Estate Bid Sales, INC nor Auctioneer warrants or guarantees any of these materials or other information to be accurate or complete. Any fencing situated on the Property is not necessarily an indication of the property boundary. The Buyer shall be responsible for their own due diligence regarding the availability and/or accessibility of any utilities or the suitability for building on the Property. In addition, the Buyer shall be responsible for obtaining any and all permits for installation of utilities, wells, septic systems, and/or any costs related to such installation. Permits, tanks, meters, lines, and any other applicable fees shall be at the Buyer's expense. **(b.)** The Property is selling subject to restrictive covenants and easements as shown in the Title Commitment and plat of subdivision.

Personal property will not be conveyed with the real estate EXCEPT AS INDICATED IN PARAGRAPH 11.

11. FIXTURES AND PERSONAL PROPERTY. NONE

12. TITLE DEFECTS. If the Title Commitment reveals a defect in title which is not one of the Permitted Title Exceptions, or if prior to the Closing a new defect in title is disclosed by an updated endorsement to the Commitment, which defect is not one of the Permitted Title Exceptions, prior to Closing Date, Buyer may either waive such defect or give written notice to Seller and Closing Agent no later than five (5) days from the date of discovery of such defect in title, whereupon Seller may, at its option, attempt to cure such defect prior to Closing or decline to cure such defect. If Seller is unable or unwilling to cure, on or before the Closing Date, any defect as to which Buyer has notified Seller as herein provided and if Buyer does not waive such defect on or prior to the

Closing Date by written notice to Seller, this Contract shall be terminated without liability to either party the Down Payment, Buyer Premium, Earnest Money/Deposit shall be returned to the Buyer. Seller shall have the right, at its sole election, to extend the Closing Date by not more than Sixty (30) Days to attempt to cure any such defect in title.

13. COMMISSIONS. Commission is to be paid via Buyer's Premium according to Paragraph 2 of this agreement.

14. BREACH OF CONTRACT BY SELLER. If Seller defaults in the performance of any of its obligations pursuant to this Contract, and Closing fails to occur by reason thereof, Buyer may terminate this Contract and receive the Deposit, Buyer Premium, Earnest Money Deposit as refund as buyer's sole remedy. In no event shall Seller or Real Estate Bid Sales, INC or Auctioneer be liable for any damages including special, incidental or consequential damages, or economic loss and/or attorney fees.

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

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

16. CASUALTY. Except as herein provided, all risk of loss with respect to damage to the Property shall be borne by Seller until the Date of Closing; thereafter all risk of loss shall be borne by Buyer. In the event that the Property is, in the opinion of Seller, significantly damaged or is destroyed by fire or other casualty or hazard prior to Closing, Seller shall have the option to restore the Property to its pre-casualty condition or to cancel this Contract and Buyer's Down Payment/ Deposit shall be returned as a complete and final settlement to

_____seller initials **_____ buyer initials**

Buyer of all Seller's obligations hereunder. Should Seller desire to restore the Property to its pre-casualty condition, Seller shall so notify Buyer and thereafter have 120 days to complete such restoration, with the Closing Date to be postponed accordingly.

17. NOTICES. All notices under this Contract shall be deemed delivered when personally delivered or mailed postage prepaid, certified mail, return receipt requested, or when delivery by a courier service to the addresses set forth next to the signature of each party below. A copy of all notices given hereunder shall be delivered to Auctioneer and Closing Agent.

18. WAIVER. No failure or delay on the part of Seller in exercising neither any right of Seller nor any action on the part of Seller or any course of dealing or partial performance shall be deemed a waiver of any right of Seller set forth herein or a modification of any terms set forth herein.

19. ENTIRE AGREEMENT; AMENDMENT. This written Contract and the Exhibits, Schedules and Addenda attached hereto and made a part of this Contract signed by Buyer and Seller constitute the entire and complete agreement between the parties hereto and supersede any prior oral or written agreements between the parties with respect to the Property. This Contract may not be amended, altered, modified or discharged except by an instrument in writing signed by the Buyer and Seller.

20. SEVERABILITY. The invalidity of any provision of this Contract shall not affect the validity or enforceability of any other provision set forth herein.

21. ASSIGNMENT. Buyer may not assign this Contract or Buyer's rights hereunder without the prior written consent of Seller, which consent may be given or withheld in Seller's sole discretion.

22. BINDING EFFECT. This Contract shall be binding upon and inure to the benefit of the parties hereto, and their respective successors, personal representatives, legal representatives, heirs and assigns.

23. COUNTERPARTS. The Contract may be executed in one or more counterparts, each of which shall have the force and effect of an original, and all of which shall constitute but one document.

24. ACKNOWLEDGEMENT. The undersigned ("Buyer" and "Seller") certifies that he or she is of legal age and has full legal capacity and authority to understand, execute and deliver this Contract on behalf of

_____seller initials _____buyer initials

himself or herself. If Buyer is purchasing the Property on behalf of a for-profit entity, non-profit organization, or public agency, the Buyer is executing this Contract on behalf of such entity and Buyer certifies to Seller that Buyer has the authority to execute this Contract on behalf of such entity, and that such entity shall be bound by the matters contained herein.

25. ARBITRATION OF DISPUTES. Any dispute or claim in law or equity between Seller and Buyer directly or indirectly arising out of or relating to this Contract or any resulting transaction (including any dispute regarding whether this arbitration clause is enforceable or applicable) shall be decided by a neutral, binding arbitration and not by court action, except as provided by Texas law for judicial enforcement or review of arbitration decisions. The arbitration shall be heard by one arbitrator and conducted by and in accordance with the commercial arbitration rules of Judicial Arbitration and Mediation Services, Inc. or its successor. Arbitration fees, including the fees and expenses of the arbitrator, shall be divided equally among the parties involved.

26. ATTACHMENTS. The following Attachments/Exhibits are attached hereto and fully incorporated herein by reference for all parties.

- **(a.)** INFORMATION ABOUT BROKERAGE SERVICES
- **(b.)** MAP PLAT OF PROPERTY
- **(c.)** RE Bid Sales Terms & Conditions
- **(d.)** Property Condition Statement if applicable
- **(e.)** Title commitment
- **(f.)** Personal property list if applicable

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

Seller Signature: _____

Mailing address: _____

Phone: _____

Fax: _____

Email: _____

_____seller initials _____buyer initials

Buyer Signature: _____

Mailing address: _____

Phone: _____

Fax: _____

Email: _____

Broker and Auctioneer: Real Estate Bid Sales Inc.

Broker Signature: _____

Phone: 979.830.7708 Email: rchambers@rebidsales.com

2201 Becker Brenham, TX 77833

Co-Broker Company: _____

Co-Broker Signature: _____

Phone: _____

Email: _____

_____seller initials _____buyer initials