

Online Auction Bidders Agreement

THIS IS A LEGALLY BINDING DOCUMENT. IF YOU DO NOT UNDERSTAND THE TERMS AND CONDITIONS AS SET FORTH HEREIN, PLEASE CONSULT AN ATTORNEY PRIOR TO SIGNING.

I _____ (Buyer) agree to immediately enter into a Purchase Contract if I am declared the high bidder (winning bidder) by the auctioneer during the following auction:

Description of Land (Full legal descriptions in Title Company).

Legal Description: SEE Exhibit A

Bidding Open & Close Dates/Times:

- o **Online Bidding Opens on January 14th, 2026 at 5:00pm CST**
- o **Online Bidding Closes on February 4th, 2026 at 5:00pm CST**

By signing below, I agree that I have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

I fully understand and agree that an Online Auction Bidders Agreement MUST be signed and returned to the auction company, prior to being allowed to bid in the Online Auction. As a bidder, it is solely my responsibility to contact the auction company at (806)686-6371 or the Auctioneer directly at (806)786-5426 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.

Online Auction Terms & Conditions

- 1) **Seller's Confirmation:** The property is being offered in an Online Only Auction, **this is a reserve auction with all bids being subject to approval by Seller.**
- 2) **Auction Bidding Registration:** Online bidder hereby acknowledges that they must be properly registered for the online auction by completing and signing the (Online Auction Bidders Agreement), which will be sent by email via DocuSign. Upon completing this registration form and receiving approval, bidding privileges will be turned on. If you need assistance with registration, you may **contact Monty Edwards at (806)786-5426 or by email at Monty@MEdwardsAuction.com.** Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.
- 3) **Bidding Opens/Closes:** The Online Only Auction (i.e. Internet Auction) bidding shall be opened and begin closing on the dates and times stated above.
- 4) **Property Preview and Inspection:** **Broker/Auctioneer strongly recommends that prospective Bidder(s) personally inspect the Property prior to the Auction. It is the sole responsibility of the Bidder to:**
 - a) Perform all inspections (legal, environmental, economic, or otherwise) of the Property and to be satisfied as to its condition prior to bidding.
 - b) Review all property information and materials while performing due diligence on the property. Independently verify any and all information the bidder deems important including information made available through public records.

c) Inquire of public officials as to the applicability of and compliance with land use and environmental laws, zoning, building, health & safety codes and ordinances and any other local, state or federal laws and regulations.

The property can be previewed by contacting the auction company at (806) 686-6371 or the Auctioneer directly at (806) 786-5426. Buyer agrees to indemnify, defend and hold harmless property owner from any damages resulting from Buyer's preview of the property. Property previews are encouraged prior to placing a bid in the auction. There may be cattle in the pasture, so please keep all the gates closed while inspecting. Please do not drive in tall grass to avoid fire hazard. Direct all questions to the auction company, see website for preview dates when staff will be onsite.

5) No Financing Contingency: By participating in this auction, bidders hereby agree that their bid shall **NOT** be subject to the bidder's ability to obtain financing. By placing a bid in this auction, bidders are making a "cash offer" to purchase the property and financing is NOT a contingency in the purchase agreement.

6) Buyer's Premium: A **5.0%** Buyer's Premium shall be added to the final bid price placed online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Purchase Price for which they are obligated to pay for the property.

7) Purchase Contract: Winning bidder hereby agrees to enter into a Contract to Purchase the property immediately upon being notified of the Seller's acceptance of their winning bid. Upon the close of the auction the winning bidder will be forwarded via email the Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by the Auction Company (**United Country Real Estate - M. Edwards Realty & Auction**) within 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be (hand delivered, faxed, or scanned and emailed). A copy of the Auction Real Estate Sales Contract is available for review online prior to placing any bids in the auction.

8) Down Payment/Earnest Deposit: A non-refundable down payment of **Ten Percent (10%)** of the total contract purchase price will be wire transferred or hand delivered in the form of certified funds to the Title Company no later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.

9) Closing: Closing shall be on or before **March 4th, 2026**. Closing shall take place at **Rowe Abstract and Title Company** located at **306 Phelps Avenue, Littlefield, TX 79339** Closing Agent is **Bridgette Thompson** and her phone number is **806-385-4475**, email is **titlework@roweabstract.com**. Out of state buyers will be afforded the opportunity to close remotely.

10) Easements: The sale of the property is subject to any and all easements filed of record.

11) Minerals and Other Title Reservations and/or Special Provisions: Attached hereto as Exhibit(s) E, are materials specifically related to reservations or special provisions that will be a part of the purchase contract to be executed in compliance with Section 8 hereof. Buyer acknowledges receipt of such Exhibits and specifically consents to the inclusion of such reservations and special provisions in the aforementioned purchase contract. Seller warrants that this Property will sell without title reservations of any kind, including but not limited to wind, mineral, or solar reservations.

12) Survey: In the event any purchased tract requires a survey to determine the legal description, the cost of the survey will be paid by the Seller. If the same buyer or entity purchases two (2) adjoining tracts and no interior survey is required to separate said tracts, then any additional survey desired by the buyer will be at the buyer's sole discretion and cost.

13) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title at closing.

14) **Title:** Seller shall provide a Preliminary Title Commitment for the property being sold. Seller shall pay for the issuance of the Title Policy for the property being sold and transferred. Seller shall execute a Special Warranty Deed conveying the property to the buyer(s).

15) **Taxes:** Seller shall pay any previous year's taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.

16) **Online Auction Technology (Disclaimer):** Under no circumstances shall Bidder have any kind of claim against United Country Real Estate – M. Edwards Realty & Auction, Broker of record, or anyone else, if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount, if they are concerned about technology failure during the auction. The SELLER and/or Auction Company reserves the right to (pause) the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.

17) **Soft Close:** If a bid is received within the last 3 minutes of the auction, the auction close time will automatically extend 3 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers" and encourages fair and impartial bidding from all participants.

18) **Equal Opportunity:** All bidding is open to the public which meets the Sellers registration qualifications and approval. The Property is available to qualified Bidders without regard to a prospective Bidders race, color, national origin, religion, sex, familial status, or physical handicap.

19) **Miscellaneous:**

- All decisions of the Broker/Auctioneer are final as to the methods of bidding, disputes among bidders, increments of bidding, tie bids, and any other matters that may arise before, during, or after the Auction. Seller reserves the right to deny any person admittance to the Auction or expel anyone from the Auction who attempts to disrupt the Auction.
- Bidders are given notice that the Auction may be video/audio recorded and photographed.
- Broker/Auctioneer reserves the right to accept or reject offsite bidding via the internet, by telephone or by written bid.
- All announcements made Auction Day supersede any prior oral or written statements. The Seller reserves the right to announce additional Terms and Conditions of the sale prior to or during the Auction.**
- The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the persons credentials, fitness, etc. **All decisions of the Auctioneer are final.**
- Texas Broker/Auctioneer Monty Edwards, Broker of Record (TX#515752), United Country Real Estate- M Edwards Realty & Auction, Brokerage of Record (TX#9002391), Monty Edwards, Auctioneer (TX#18341).
- In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711, and the phone is (512) 463-2906. Any complaints may be directed to the TDLR at the same address.

18) **Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied pertaining to this property. **REAL ESTATE IS BEING SOLD "AS-IS, WHERE-IS" WITH NO WARRANTIES EXPRESSED OR IMPLIED.** Please make all inspections and have financing arranged prior to

the end of bidding. The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved and confirmed by Seller.

Buyer: Printed Name

BUYERS SIGNATURE

DATE

Spouse (if any): Printed Name

SPOUSE SIGNATURE

DATE

Buyer: Address

(RECEIVED)

Buyer: City / State / Zip

Auctioneers Printed Name

Buyer: Email

Auctioneers Signature

Date

Buyer: Phone

Initial _____