

AUCTION NOTICES AND DISCLOSURES

PROCEDURE: This ±5,751 Acres located in Carson County, Texas will be offered in 18 individual tracts or as a combination of tracts. There will be open bidding on tracts and combinations until the close of the auction. The property will be sold in the manner resulting in the highest total sale price.

ACCEPTANCE OF BID PRICES: This is an absolute auction. Meaning the property will sell without reserve. All successful bidders will sign a Purchase Agreement at the auction site immediately following the close of the auction or electronically within 24 hours of the close of bidding.

BUYER'S PREMIUM: A 10% buyer's premium is in effect for all purchases. The Buyer's Premium will be added to the "High Bid" to determine "Contract Price." Ex. High Bid of \$100,000 + \$10,000 Buyer's Premium = Contract Price of \$110,000.

DOWN PAYMENT: Ten percent (10%) of the Contract Price must be paid as a down payment upon signing a Purchase Agreement within 24 hours of the close of bidding. The Down Payment may be made in the form of cash, personal check, cashier's check, or wire transfer. The remainder of the Contract Price plus all expenses of closing are due in immediately available funds at closing. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING.

REAL ESTATE TAXES AND ASSESSMENTS: The 2021 Property Taxes will be prorated to the date of closing. The buyer(s) will be responsible for any "rollback" in the property taxes. The buyer(s) will be responsible for all additional taxes imposed after the date of execution of the Special Warranty Deed by Seller as a result of any change in any use of any part of the subject property, the intent being that all such additional taxes shall be the responsibility of the buyer and the buyer's heirs, personal representatives, and assigns.

MINERALS: Twenty-five percent (25%) of the Sellers' owned oil, gas, and other mineral interest will convey with the surface estate. Please see the Minerals Ownership Report for additional information.

WATER: Groundwater rights associated with Section 21, Block Y-2, AB&M Survey, Section 23, Block Y-2, TT Ry. Co Survey, and Section 3, No Block, H&GN RR Co. Survey are under contract to the City of Fritch. Buyers of Tracts 7, 8, 10, and 13 will be subject to the terms of that contract as detailed in the final auction terms and conditions and the Purchase Agreement.

CLOSING: Closing will take place on or before September 15, 2021 or as soon as applicable closing documents and surveys are completed.

POSSESSION: Possession will be given at closing and funding.

TITLE: An Owner's policy of title insurance will be furnished to Buyer at Buyer's expense. The Buyer shall pay all premiums and other expenses (including recording costs, escrow fees, and the like) in connection with the issuance of such title insurance policy on the property.

PROPERTY CONDITION: Property to be sold AS IS – WHERE IS and no warranty or representation, either express or implied, will be given to any bidder or buyer. Buyer(s) shall release Seller of any and all liability.

SURVEY: If any surveys are necessary, these will be at Buyer's expense. Purchase price will not be adjusted based on acreage variations determined with a survey.

AGENCY: Triangle National, LLC dba Superior Land Auctions and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this term, in the brochure, and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. Announcements made by the auctioneer at the auction podium during the time of the sale will take precedence over any previously printed material or any other oral statements made. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in all materials is believed to be accurate but is subject to verification by all parties relying on them. The Seller, the broker, the auction company and any of their respective representatives assume no liability for its accuracy, errors or omissions. With respect to the brochure and all related materials: (a) all sketches and dimensions are approximate; and (b) all acreages are approximate and have been estimated based on legal descriptions or aerial mapping. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. The Seller, broker, and auction company reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the auctioneer are final.

NEW DATA, CORRECTIONS AND CHANGES: Please arrive prior to scheduled auction time to inspect any changes, corrections or additions to the property information.

*To view the comprehensive Auction Terms and Conditions, please visit
www.SuperiorLand.com/carsoncountyauction*