J. P. KING AUCTION COMPANY, INC.

TERMS OF AUCTION

The Grand Estate

21538 Mueschke Rd, Tomball, TX 77377

SCHEDULED ENDING DATE FOR AUCTION: December 10, 2026, at 2:00 P.M. CST

Registration on the Online Bidding Platform (bidonline.jpking.com) signifies an agreement to these Terms. In addition, completed registration on the online bidding platform serves as certification that bidder has reviewed all available documents including: Terms of Auction, Property Specific Disclosures, and Real Estate Sales Contract.

J. P. King Auction Company, Inc. ("King"), an Alabama corporation headquartered at 580 Sutton Bridge Road, Suite B, Rainbow City, AL, 35906 (Telephone 800-558-5464) and its Broker Mark Thomas ("King's Broker") (King and King's Broker, along with their respective agents, assigns, attorneys, brokers, directors, employees, members, officers, representatives, shareholders, and successors are referred to herein collectively as "Auctioneer"), and have contracted with Steven Y. Froebel Family Trust fbo Vivian Froebel, ("Sellers") to offer to sell by online auction ("Auction") (i.e., via the Internet) certain real property (whether singular or plural, herein "Property"). Seller and Auctioneer reserve the right to amend, revise, and/or supplement these "Terms of Auction For Online Bidding" and this document, plus any additions, deletions, and/or other revisions to it published by Auctioneer, represents the exclusive terms ("Terms of Auction") for a bidder who registers to bid in the Auction ("Bidder"). Seller and Auctioneer may pre-sell the Property, postpone or cancel the auction, rearrange the order or sequence of the Properties in the auction, modify the Terms of Auction by posting notice of modification on the website, or remove any Property from the auction inventory. J. P. King is the Selling Agent only and makes no representations regarding this property whatsoever.

THE DATA, DOCUMENTS, MATERIALS, AND OTHER INFORMATION FOUND ON AUCTIONEER'S WEBSITE AT WWW.JPKING.COM AND ANY OTHER WEBSITE(S) OFFERED BY AUCTIONEER FOR THE USE OF A BIDDER IN THE AUCTION (COLLECTIVELY "AUCTION WEBSITE") ARE MADE AVAILABLE TO BIDDER STRICTLY ON AN *"AS IS"* BASIS AND SELLER AND AUCTIONEER DO NOT WARRANT THE ACCURACY, COMPLETENESS, CORRECTNESS, RELEVANCE, OR RELIABILITY OF SUCH. SELLER AND AUCTIONEER MAKE NO GUARANTEE OR WARRANTY OF ANY KIND REGARDING THE PROPERTY, THIS OFFERING, THE INFORMATION MADE AVAILABLE, THE AUCTION, OR THE TRANSACTION CONTEMPLATED HEREIN, WHETHER EXPRESSED, IMPLIED, OR OTHERWISE, AND THEY DISCLAIM ALL GUARANTEES AND WARRANTIES OF EVERY KIND TO THE FULLEST EXTENT ALLOWED BY LAW. FURTHERMORE, SELLER AND AUCTIONEER DO NOT WARRANT THAT THE AUCTION WEBSITE INCLUDING, BUT NOT LIMITED TO, ALL ASSOCIATED EQUIPMENT, FUNCTIONS, HARDWARE, THIRD-PARTY PROVIDERS, SERVERS, SERVICE PROVIDERS, SOFTWARE, SYSTEMS, UTILITIES, VENDORS, AND OTHER INVOLVED WEBSITES WILL FUNCTION WITHOUT BREAKDOWN, CIRCUMSTANCE, COMPUTER VIRUS OR THE LIKE, CONDITION, DAMAGE, DEFECT, DELAY, DISRUPTION, ERROR, EVENT, FAILURE, FLAW, INTERRUPTION, ISSUE, MALFUNCTION, MISTAKE, NEGLIGENCE, OMISSION, OPERATION, OUTAGE, PROBLEM, OR INABILITY OF ANY KIND THAT MIGHT ADVERSELY AFFECT THE AUCTION OR ANY BIDDER INCLUDING, BUT NOT LIMITED TO, A BIDDER BEING UNABLE TO USE THE AUCTION WEBSITE, OR ACCESS OR USE THE MATERIALS POSTED ON THE AUCTION WEBSITE, OR TIMELY SUBMIT A BID, OR AUCTIONEER NOT TIMELY RECEIVING, RECOGNIZING, ACCEPTING, HANDLING, OR ACTING ON SUCH A BID. SELLER AND AUCTIONEER DO NOT WARRANT THAT ANY SUCH PROBLEM WILL BE DETECTED OR, IF DETECTED, TIMELY CURED AND, TO THE FULLEST EXTENT ALLOWED BY LAW, SELLER AND AUCTIONEER WILL HAVE NO LIABILITY OR RESPONSIBILITY OF ANY KIND OR AMOUNT WHATSOEVER TO ANY BIDDER, BUYER, OR OTHER PERSON OR ENTITY.

A BIDDER REGISTERING TO BID IN THE AUCTION AND ACCESSING THE AUCTION WEBSITE CONFIRMS THAT BIDDER FULLY UNDERSTANDS THESE TERMS OF AUCTION AND UNCONDITIONALLY AND IRREVOCABLY AGREES TO BE BOUND BY THEM, ALONG WITH ANY ADDITIONS, DELETIONS, AND/OR REVISIONS PUBLISHED TO THIS DOCUMENT BY AUCTIONEER BEFORE THE COMMENCEMENT OF THE AUCTION. BIDDER AGREES THIS FORM OF ACCEPTANCE IS VALID, BINDING, AND ENFORCEABLE PURSUANT TO THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT, THE UNIFORM ELECTRONIC TRANSACTION ACT, AND ALL OTHER APPLICABLE FEDERAL AND STATE LAWS. BIDDER CONSENTS TO THE USE OF AN ELECTRONIC FORMAT FOR ALL MATTERS RELATED TO THE AUCTION INCLUDING, BUT NOT LIMITED TO, THE USE OF ELECTRONIC SIGNATURES WHEREVER PROVIDED FOR HEREIN OR IN ANY CONTRACT FOR SALE REGARDING THE PROPERTY.

A BIDDER SHOULD CONSULT WITH A COMPETENT ACCOUNTANT, ATTORNEY AT LAW, CONTRACTOR, FINANCIAL ADVISOR, REAL-ESTATE BROKER, TAX ADVISOR, AND/OR OTHER PROFESSIONAL FOR ADVICE, IF NEEDED, BEFORE BIDDING IN THE AUCTION FOR THE PROPERTY.

1. AGENCY. Auctioneer is acting exclusively as an agent for Seller and not as an agent for any Bidder or Buyer (someone who purchases Property in the Auction, herein "Buyer"). No third-party broker is acting as a sub-agent of Auctioneer. Buyer warrants not to have contacted any real-estate agent or broker about the possible purchase of the Property, other than (a) Auctioneer, (b) any "Buyer's Broker" identified in Auctioneer's "Cooperating Broker Registration Form" (see "Broker Participation" section below), or (c) any real-estate agent or broker identified by Buyer in the "Sale Contract" (see definitional reference below), and there is no brokerage fee or other sum due to any other real-estate agent or broker associated with Buyer and related to the Property. Buyer also warrants to indemnify Seller and Auctioneer and hold them harmless against the claims of any real-estate agent or broker not identified by Buyer (as provided for above) and do so in accordance with the terms of the Sale Contract.

2. COLLUSION. Bid rigging is a federal felony punishable by imprisonment and fine. Auctioneer will report any suspected illegal conduct to the F.B.I. and cooperate with any prosecution.

3. COPYRIGHT. The Auction is the exclusive intellectual property of Auctioneer, covered by copyright protection, and may not be recorded, reproduced, or used in any form by anyone other than Auctioneer.

4. PROPERTY. The Property is described in the "Real Property Sale Contract," including all attachments, exhibits, and therein-referenced documents (collectively "Sale Contract"), a copy of which is available from Auctioneer online at **WWW.JPKING.COM**.

5. DUE DILIGENCE. Seller and Auctioneer do not attempt to provide Bidder with the information that Bidder needs to make an informed decision about the Auction and the Property. Bidder should obtain professional advice, physically inspect the Property, and conduct due diligence on the Property (including, but not limited to, all analysis, appraisal, and evaluation Bidder deems advisable or necessary), any occupancy of it, title commitment (available from Auctioneer online at **WWW.JPKING.COM**), surrounding area, all information made available by Seller or Auctioneer, "Property Information Package" (available from Auctioneer on-line at **WWW.JPKING.COM**), public records, Terms of Auction, Sale Contract, transaction contemplated, and all circumstances, defects, facts, issues, problems, and other relevant matters (collectively "Property Issues"). All information made available or provided by Auctioneer came from Seller and/or a variety of other sources and neither Seller nor Auctioneer has made any independent inspection, investigation, or verification of it and they make no representation or warranty whatsoever as to its accuracy, correctness, or completeness.

Neither Seller nor Auctioneer has any duty or other obligation to disclose to Bidder any information that either might know which relates to the Property, except as is required by law, and neither will have any liability or responsibility of any kind or amount whatsoever to a Bidder, Buyer, or any other for failure or refusal to do so. Bidder should not rely upon any information from any source (including, but not limited to, amenities, appraisals, assessments, condition, configuration, construction, defects, desirability, dues, encumbrances, economic, environmental, fines, floor plan, habitability, hazards, health, improvements, layout, legal, liens, penalties, physical, quality, risks, safety, sizes, square footage, rooms, suitability, use, value, zoning, or any other) without independent inspection and verification made by Bidder with sources Bidder knows to be informed and reliable. Bidder's reliance on any and all information is solely at Bidder's risk.

Bidder has either performed all inspections and other due diligence that it deems necessary in advance of bidding in the Auction, or Bidder understands and fully accepts the risk of not having done so, and Bidder's participation in the Auction is unequivocal and voluntary agreement and acceptance of this. No Property will be open for inspection or other access following the Auction and through the time of closing of the sale ("Closing"). Seller and Auctioneer are not required to update any information that they make available, provide, or publish, and they will have no liability or responsibility of any kind or amount whatsoever to a Bidder or any other for failing to do so.

6. DISCLAIMER. Participation in the Auction is at Bidder's sole risk and Seller and Auctioneer, plus their agents, assigns, attorneys, contractors, directors, employees, members, officers, representatives, and successors will have no liability or responsibility of any kind or amount whatsoever to a Bidder or any other. The Property will be offered ***"AS IS,"*** **WHERE IS, WITH ALL FAULTS, LIMITATIONS, AND CONDITIONS**, as well as with all burdens, circumstances, dangers, defects, hazards, issues, material facts, problems, and other relevant matters, whether latent or patent, whether known or unknown, whether suspected or not, whether observable by casual inspection or not, whether past, present, or future, whether material facts or not, and whether or not referenced herein, and with no adjustment, allowance, change, repair, or revision whatsoever to be made or paid for by Seller or Auctioneer.

Seller and Auctioneer do not make any agreement, guarantee, promise, representation, or warranty, whether expressed, implied, or otherwise, whether oral or written, whether past, present, or future, and whether or not referenced herein, with respect to the Property, these Terms of Auction, the Auction, Property Issues, the Sale Contract, the transaction contemplated herein, or any related matters (individually or collectively herein "Overall Transaction"), except as expressly stated in the Terms of Auction or the Sale Contract, plus any additions, deletions, and/or other revisions to these two documents, and neither Seller nor Auctioneer will be bound, liable, or responsible in any manner or amount whatsoever for any oral or written advice, information, opinion, representation, or statement furnished, made, or published by any other person including, but not limited to, any agent (including, but not limited to, a real-estate agent or broker), assign, attorney, broker, director, employee, member, officer, representative, shareholder, or successor.

Bidder understands, agrees, and voluntarily accepts that online bidding in the Auction involves multiple and complex systems (e.g., communication, computer, electric, electronic, equipment, hardware, mechanical, operation, server, software, switching, transmission, etc.), service and other providers, utilities, vendors, websites, and third parties, and Seller and Auctioneer will have no liability or responsibility whatsoever to a Bidder, Buyer, or anyone else for any cost, damage, expense, harm, injury, or loss which arises from, or relates to, any act, Act of God, action, breakdown, circumstance, computer virus or the like, condition, damage, defect, delay, disruption, error, event, failure, flaw, interruption, issue, malfunction, mistake, negligence, omission, operation, outage, problem, or inability of any kind that adversely affects the Auction or any Bidder or Buyer including, but not limited to, a Bidder or Buyer being unable to use the Auction Website, or access or use the materials posted on the Auction Website, or timely submit a Bid, or Auctioneer not timely receiving, recognizing, accepting, handling, or acting on such bid. This disclaimer, exclusion, and limitation will be given full force and effect even if Auctioneer had notice that such an issue or problem might exist and failed to timely investigate and/or correct it.

Every Bidder and Buyer, as well as everyone claiming by, through, or under such person, fully, knowingly, irrevocably, unconditionally, voluntarily, and finally waives, discharges, and releases Seller and Auctioneer, including their agents, assigns, attorneys, brokers, directors, employees, members, officers, representatives, shareholders, and successors, from any and all actions, arbitrations, claims, costs, damages, deficiencies, expenses, harm, injury, liability, losses, suits, or other demands of every kind, and all related issues that a Bidder or Buyer may now have, or hereafter acquire, and which arise from, or relate to, any act, error, event, circumstance, condition, or omission that relates to the Overall Transaction, whether known or unknown, whether suspected or not, whether observable by casual inspection or not, whether past, present, or future, whether material facts or not, and whether or not referenced herein.

7. DISCLOSURES. Unless otherwise disclosed, the Property will be offered for sale and conveyed by deed free and clear of all liens, mortgages, deeds of trust, and delinquent taxes, assessments, and warrants, but subject to all non-monetary encumbrances including, but not limited to, conditions, covenants, deeds, easements, reservations, restrictions, right-of-ways, title exceptions, zoning regulations and matters of record.

Maps, depictions, and sketches in any materials related to the Property are for illustration purposes only and Seller and Auctioneer do not guarantee, represent, or warrant their accuracy or completeness.

Radon is a radioactive gas that comes from the natural breakdown of uranium in soil, rock, and water. It is drawn into buildings through foundation and other openings to the soil. The U.S. Environmental Protection Agency and Surgeon General recommend all homebuyers have an indoor radon test conducted. Radon is a Class-A carcinogen and the second leading cause of lung cancer in the U.S.

Seller and Auctioneer notify Bidders of the potential danger, hazards, issues, problems, and risks involved with each of the above-identified matters and make no representation of the existence or absence of such with regard to the Property, and Seller and Auctioneer specifically disclaim any and all liability or responsibility of any kind or amount whatsoever to Bidder, Buyer, or anyone else for these issues.

8. REGISTRATION. Any competent adult who timely performs all stated requirements and agrees to comply fully with the Terms of Auction may register to bid. Bidding rights are determined by, and are specifically contingent upon full compliance with, the Terms of Auction. Auctioneer may request acceptable verification of a Bidder's identity and reject a Bidder that cannot be verified to Auctioneer's satisfaction. Auctioneer may refuse to register, or subsequently cancel the bidding privilege, or cancel any bid(s) already placed by any person who is noncompliant with the Terms of Auction, or who previously caused a problem for Seller or Auctioneer in this Auction or any other matter.

Registration is required in order to bid. The registration process requires you to (1) register to become an on-line bidder; and (2) request to bid for a particular auction event and comply with all registration requirements for that auction. Bidders will be e-mailed once their registration is complete and approved, and it is the Bidder's responsibility to ensure that the registration process is complete and approved prior to the start of the auction event. By registering, Bidder hereby authorizes Auctioneer to contact Bidder by phone or e-mail. Auctioneer and Seller may waive, modify or impose additional registration requirements for certain Bidders in its sold and absolute discretion.

Bidder registration for this on-line Auction event will require credit card verification as part of the registration process. Bidder understands that its credit card will be charge one-dollar ($1.00) by the on-line service provider prior to Bidder being approved to bid in this Auction. Bidder understands that a $2500.00 credit card hold will also be authorized at the time of registration. The hold will be released upon completion of the auction. JP King, nor seller, can guarantee the amount of time it takes for your credit card release the hold. Bidder should contact credit card company to determine how long the company retains credit card holds.

CANCELLATION; LIQUIDATED DAMAGES. IF WINNING BUYER BREACHES THESE TERMS, (1) WINNING BUYER'S OFFER MAY BE REJECTED BY SELLER, (2) THE PROPERTY MAY BE IMMEDIATELY SOLD TO ANOTHER PARTICIPANT, AND (3) WINNING BUYER WILL BE RESPONSIBLE FOR PAYING LIQUIDATED DAMAGES IN AN AMOUNT EQUAL TO THE AMOUNT OF THE CANCELLATION FEE SHOWN AT THE TIME OF REGISTRATION ($2500.00)

By registering to bid, Bidder acknowledges receiving and reading the Terms of Auction, the Sale Contract, and all other relevant materials published by Auctioneer about the Property and Auction, and Bidder represents full understanding of the content of these materials and the online bidding requirements and unconditionally and irrevocably agrees to be bound accordingly. Bidder authorizes Auctioneer to contact Bidder about any matter by email or telephone at the email address or telephone number that Bidder provided to Auctioneer during registration.

9. BROKER PARTICIPATION. A Buyer's broker ("Cooperating Broker") who qualifies under Seller's and Auctioneer's Cooperating Broker Program requirements will be paid, at the Closing of a subject parcel or portion of the Property, a commission equal to Two Percent (2%) of the amount of the Buyer's highest bid amount made in the auction. A Cooperating Broker must complete the registration form as required for this program with Auctioneer ***PRIOR*** to the Cooperating Broker's client requesting to bid in the auction. A Cooperating Broker Registration Form with complete instructions is available from Auctioneer online at **WWW.JPKING.COM**.

10. BUYER'S PREMIUM. **A twelve percent (12%) buyer's premium (i.e., a price surcharge charged to Buyer) will be in effect for the Auction and added to the amount of the Buyer's highest bid to arrive at the selling price for the Property ("Total Contract Price").** Any pre-auction offer, or contract is also subject to the **twelve percent (12%) buyer's premium**. The Total Contract Price does not include other amounts that Buyer must pay at Closing, as provided in the Sale Contract.

11. AUCTION. The Property is subject to being sold at any time and may be withdrawn by Seller or Auctioneer from this offering or the Auction due to such sale or for any other reason, as determined within the sole discretion of Seller or Auctioneer. For some Properties, pre-auction bids may be submitted at Auctioneer's site. All pre-auction sales shall be governed by the Terms of Auction.

Online bidding will be made available on as ***"AS IS" AND AS AVAILABLE*** basis and Seller and Auctioneer make no guarantee, representation, or warranty, of any kind regarding the online-bidding platform (including, but not limited to its merchantability, fitness, or suitability for a particular purpose), or that Bidder will be able to accurately and timely access it and bid as desired or needed, or with regard to the timely, correct, and uninterrupted transmission of each bid, or Auctioneer's receipt and timely acceptance, handling, and notation of such bid.

The Property is scheduled for an **ONLINE AUCTION with an UNPUBLISHED RESERVE.** Seller agrees that King is authorized to sell the Property where the bid or offer price for it equals or exceeds the reserve amount. Auctioneer may bid on Seller's behalf up to the amount of the Seller's reserve price. Bidding on behalf of Seller assists Sellers and Buyers with establishing an agreed upon sales price. Auctioneer's discretion in conducting the Auction includes, but is not limited to, the Auction method, manner of bidding, acceptable bid increments, and determining a Buyer for the Property. The decision of Auctioneer is final regarding all matters that arise before, during, and after the Auction including, but not limited to, resolving any dispute between Bidders.

Bidder unconditionally and irrevocably authorizes Auctioneer to receive, on Bidder's behalf, all bids made in the Auction by anyone using Bidder's name, assigned Bidder Number, log-in, or other means of identification of Bidder, and Bidder affirms and ratifies all such bids as being Bidder's authorized, valid, and legally binding bids. **ANY AND ALL BIDS MADE ARE IRREVOCABLE**.

The Auction is a timed event that is scheduled to begin on the "Starting Date" and tentatively end on the "Scheduled Ending Date and Time" that are listed in the heading at the top of page one of the Terms of Auction; however, for a bid received just before the Scheduled Ending Date and Time, an automatic extension feature in the software for the online-bidding platform will extend the Scheduled Ending Date and Time beyond the time that the last bid was received, and this process will repeat every time a subsequent bid is received, until no additional bid is received within five (5) minutes of the last bid received, at which point the software will cause the Auction to end and be closed to any further bidding. If bidding continues beyond the scheduled end date and time through excessive automatic extensions, the auctioneer reserves the right in its sole discretion to reduce the amount of time required between bids for any subsequent extensions in order to facilitate the orderly and timely conclusion of the auction.

In the event of any software problem, mistake or any other reason, Auctioneer reserves the right to extend the closing times, stop, restart, or cancel this auction at its sole discretion.

A purchase of the Property will be considered a single transaction whether of the whole or a fraction of the Property. The sale of any fraction of the Property will not be contingent upon the sale of any other portion thereof, whether or not purchased by the same Buyer. Bidder warrants not to do anything in relation to the Property or Auction that would be illegal, and also not to use any device, routine, software, technique, or other means that might disrupt or otherwise interfere with the proper function of the Auction Website, the conduct of the Auction, Bidders bidding in the Auction, or the operation of the online bidding platform and related software,

12. NOTIFICATION TO SUCCESSFUL BIDDER. Following the close of the Auction, Auctioneer will email notification of success to a Bidder designated by Auctioneer to be a Buyer of the Property, along with a copy of the Real Property Sale Contract and all attachments, exhibits, and other sale-related documents. Buyer must timely execute and return the Real Property Sale Contract to Auctioneer, as provided herein (see below).

13. SALE CONTRACT. Bidder should carefully read and understand the Sale Contract before bidding in the Auction. The Property will be offered subject to the terms of the Sale Contract which is not negotiable. This is a cash sale and not contingent upon any matter including, but not limited to: (a) an appraisal of the Property, (b) Buyer needing or obtaining financing, (c) an inspection of the Property following the Auction, (d) needed repairs, or (e) the result of a survey. The Sale Contract supersedes the Terms of Auction and all other documents and information related to the Overall Transaction, but not included in the Sale Contract. The Sale Contract contains the complete and exact terms for the sale and purchase of the Property, and it exclusively governs the Seller and Buyer and their respective rights, responsibilities, and remedies with regard to the Property, its sale, each other, the Overall Transaction, and all related matters, and Buyer must unconditionally and irrevocably agree to be bound by the terms of the Sale Contract without addition, change, deletion, modification, or revision of any kind whatsoever. Seller will be bound by no obligation to sell the Property unless and until both Seller and Buyer have executed the Sale Contract and a fully executed copy has been delivered by Seller to Buyer.

Not later than two (2) hours following the close of the Auction, Buyer must complete and return the following to the Auctioneer: (a) execute the Sale Contract in its entirety, along with any and all accompanying documents that require execution to bind Seller and Buyer to the sale of the Property; (b) transmit the fully executed Sale Contract and all related documents to Auctioneer by email via DocuSign.

Not later than twenty-four (24) hours following the close of the Auction, Buyer must complete the following and provide verification to Auctioneer: (a) wire transfer, at Buyer's sole cost for the earnest money deposit ("Earnest Money Deposit") (see details below), as provided by the Sale Contract and pursuant to the directions in Auctioneer's notification email; and (b) send to Auctioneer the original version of the executed Sale Contract by U.S.P.S. first-class mail or nationally-recognized delivery service with a receipt retained. Any Buyer purchasing on behalf of a business entity or arm of government ("Artificial Person") must execute the Sale Contract in both the Artificial Person's and Buyer's names, until such time as the Artificial Person presents Auctioneer with acceptable, written evidence of the Artificial Person's good standing in its state of formation, plus written authority, in a form acceptable to Auctioneer, agreeing to be bound by the Sale Contract. Buyer will execute the Sale Contract and no addition, deletion, or revision of any kind will be permitted. No obligation to sell the Property shall be binding on the Seller unless and until the Sale Contract and its entirety have been signed and delivered by Seller back to Buyer and the Earnest Money Deposit has been received by Buyer as required. After the Sale Contract and all accompanying documents have been fully executed, the documents shall then govern the relationship between the declared Buyer and Seller.

Buyer is required to contact the Escrow Agent to schedule a definite Closing date and time. At Closing, Buyer will be responsible for paying Closing costs and all other amounts provided in the Sale Contract for Buyer to pay. ***The sale must close within Thirty (30) days immediately following the Auction, without any contingency, exception, or delay whatsoever***.

Buyer's failure, for any reason, to fully and timely perform both of these requirements and then timely proceed to Closing will cause Buyer to be in default, and Seller will thereafter have sole discretion to do any one or more of the following, without the requirement of giving any prior notice to Buyer: (a) declare Buyer to be in default which will immediately result in Buyer forfeiting any Earnest Money Deposit paid, as agreed-upon and reasonable liquidated damages and not as a penalty (and Buyer specifically releases and waives any right whatsoever to sue or otherwise claim against Seller or Auctioneer that their retention of the Earnest Money Deposit is either unreasonable in amount or is a penalty and not agreed-upon and reasonable liquidated damages); (b) pursue all legal and equitable remedies available against Buyer, and/or (c) declare Buyer's bid to be immediately vacated, null, and void and reoffer and sell the Property to another buyer without Seller or Auctioneer having any liability or responsibility of any kind or amount whatsoever to Buyer, but with Buyer remaining fully responsible and liable to Seller and Auctioneer for all costs and damages that they incur.

14. DEPOSIT. Buyer will pay to the Escrow/Closing Agent, in U. S. Dollars, an Earnest Money Deposit of no less than ten percent (10%) of the Total Contract Price of the Property, which amount must be paid as outlined above.

15. ARBITRATION. Any action, claim, controversy, counterclaim, dispute, or proceeding arising out or related to the Auction, offering or sale of the Property, or any matter related to the Overall Transaction and involving Seller, Bidder, Buyer, or Auctioneer, in any combination, whether controlled by federal or state law, and whether an issue of law or equity, including the determination of the scope and applicability of this agreement to arbitrate, will be determined and resolved exclusively by final and binding arbitration, with no appeal permitted, except as provided by applicable law for the judicial review or enforcement of arbitration decisions. The arbitration will be administered by Judicial Arbitration and Mediation Services, Inc., or its successor, and decided by a panel of three (3) independent arbitrators, except that a Party may elect to reduce the number of arbitrators from three (3) to one (1), unless that election is opposed by another Party in a written objection timely filed with JAMS. Judgment on the arbitration award may be entered in any court having jurisdiction.

THE PARTIES WAIVE THE RIGHT TO ANY LEGAL ACTION AND TRIAL BY JURY. The costs of arbitration, including the fees and expenses of the arbitrators, but not including the Parties' attorneys' fees, will initially be paid equally by them. The prevailing Party will be entitled to collect from the other its full costs associated with the arbitration, including reasonable attorneys' fees. All aspects of any arbitration will be permanently kept confidential and not disclosed in any form or manner to any entity, media, or person, and the Parties will jointly move the court entering judgment on the arbitration award to so order.

Any arbitration must be commenced within two (2) years from the date when the cause of arbitration accrues, or it will be forever barred. The right of arbitration will accrue, and the two (2) year limitation period will begin to run, on the date the breach, damage, or injury is sustained and not when the resulting damage or harm is discovered.

To the fullest extent allowed by law, neither Seller nor Auctioneer will be liable for any consequential, exemplary, incidental, indirect, punitive, or special loss or damage (including, but not limited to, damage to property or loss of use, time, income, or profits) that might arise out of the Auction, offering or sale of the Property, or any matter related to the Overall Transaction. Seller's and Auctioneer's total and collective liability and responsibility of every kind to a Bidder or Buyer (including, but not limited to, claims in contract, tort, and otherwise), in relation to the Overall Transaction, will not exceed the amount that Bidder or Buyer paid to access the Auction Website.

16. CHOICE OF LAW, JURISDICTION, AND VENUE. Any issue or matter arising out of, or related to, the Overall Transaction will be exclusively construed and governed in accordance with the laws of the State of Texas without regard to its conflict of laws principles. The exclusive jurisdiction and venue for any controversy or claim between the Parties will be the County in which the property purchased resides, in the State of Texas.

17. MISCELLANEOUS. The Terms of Auction will bind Bidders, Buyers, and their respective agents, assigns, attorneys, beneficiaries, brokers, directors, distributees, employees, executors, heirs, legatees, members, officers, representatives, shareholders, and successors. No deletion, modification, supplement, or waiver of any provision of the Terms of Auction will be made, except by Auctioneer's written addition, deletion, or revision published before the commencement of the Auction. *Time is of the essence of all requirements set out in these Terms of Auction and failure by Bidder or Buyer to timely and fully perform will be a material breach.*

18. LIMITATION ON OFFERING AND AUCTION. The offering of the Property is not extended to, and the Auction is not open to, any person in a state or other jurisdiction where such an offering is prohibited by law. The information included in any advertising, mailing, marketing, or other publication done by Seller or Auctioneer, as well as on the Auction Website, does not constitute an offer to sell or the solicitation of an offer to buy the Property. No sale of the Property will knowingly be made to any person in a state or other jurisdiction in which an offer, solicitation, or sale of the Property would be prohibited by law.

19. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT OF 1980. Pursuant to the Foreign Investment in Real Property Tax Act, Seller represents that Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust, or foreign estate, and Seller agrees to execute an affidavit to this effect at Closing and deliver such to Buyer.