

ONLINE BIDDING TERMS, CONDITIONS AND DISCLAIMER

1. REAL ESTATE ONLY, NO PERSONAL PROPERTY WILL BE SOLD ONLINE. SOLD TO THE HIGHEST BIDDER, SUBJECT TO TTU SYSTEM APPROVAL. 5% BUYER PREMIUM. \$5,000 CREDIT CARD AUTHORIZATION IN ORDER TO BID. . UPON THE AUCTION CLOSING, SUCCESSFUL BIDDER WILL EXECUTEDAND DELIVER PURCHASE AND SALE AGREEMENT BY EMAIL AND WIRE \$100,000 EARNEST MONEY DEPOSIT TO LUBBOCK ABSTRACT AND TITLE. BALANCE DUE AT CLOSING. CLOSING TO BE WITHIN 30 DAYS OF TTU SYSTEM APPROVAL. PRPERTY IS SOLD AS-IS, WHERE-IS WITH NO REPRESENTATIONS OR WARRANTIES OF ANY KIND OTHER THAN MARKETABLE TITLE.
2. ALL BIDS ARE SUBJECT TO ACCEPTANCE BY THE AUCTIONEER. NO BID SHALL BE DEEMED A VALID BID UNTIL ACCEPTED BY THE AUCTIONEER. ALL BIDS ARE ACCEPTED AT THE SOLE DISCRETION OF THE AUCTIONEER.
3. IF YOU ARE THE SUCCESSFUL BIDDER, YOU AGREE TO PAY THE AMOUNT OF YOUR BID PLUS THE BUYER PREMIUM IN ACCORDANCE WITH ALL WRITTEN OR ORAL TERMS AND CONDITIONS OF THE AUCTION.
4. NEITHER THE COMPANY PROVIDING THE SOFTWARE NOR THE AUCTION COMPANY SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON.
5. ALL BIDS SHALL BE DEEMED PENDING UNTIL DULY ACCEPTED BY THE AUCTIONEER.
6. THE AUCTIONEER HAS THE SOLE DISCRETION TO ADVANCE THE BIDDING AND MAY REJECT ANY AND ALL BIDS WHICH, IN THE AUCTIONEER'S SOLE DISCRETION, DO NOT ADVANCE AND/OR ARE INJURIOUS TO THE AUCTION, INCLUDING BUT NOT LIMITED TO NOMINAL, SUSPICIOUS AND/OR SUSPECT ADVANCES.
7. THE AUCTIONEER SHALL HAVE SOLE DISCRETION IN DECIDING THE SUCCESSFUL BIDDER IN THE EVENT OF A BIDDING DISPUTE. AUCTIONEER'S DETERMINATION OF THE SUCCESSFUL BIDDER SHALL BE THE FINAL DETERMINATION OF THE SUCCESSFUL BIDDER.
8. BY PLACING A BID, YOU AGREE TO ALL OF THE TERMS AND CONDITIONS WHICH MAY BE SET FORTH BY EACH INDIVIDUAL AUCTION COMPANY AND EXPRESSLY ACKNOWLEDGE AND AFFIRM THAT YOU HAVE READ AND ARE FAMILIAR WITH THE TERMS AND CONDITIONS OF EACH INDIVIDUAL AUCTION COMPANY INVOLVED AS WELL AS THESE TERMS AND CONDITIONS.
9. ALL SALES ARE FINAL UPON THE DETERMINATION OF THE SUCCESSFUL BIDDER BY THE AUCTIONEER.

- 10. BY PLACING A BID, YOU ACKNOWLEDGE THAT YOUR BID IS A LEGALLY BINDING OFFER TO PURCHASE THE ITEM OR PROPERTY BEING AUCTIONED.**
- 11. TIME SHALL BE OF THE ESSENCE.**
- 12. THE SUCCESSFUL PURCHASER AGREES TO PAY ANY AND ALL REASONABLE ATTORNEYS FEES AND COSTS INCURRED BY THE AUCTION COMPANY, THE SELLER AND/OR THEIR SERVANTS, AGENTS OR EMPLOYEES IN THE COMMENCEMENT OR DEFENSE OF ANY ACTIONS HEREUNDER AS WELL AS IN THE COLLECTION OF ANY OBLIGATIONS HEREUNDER.**
- 13. THERE SHALL BE NO RETURNS OR EXCHANGES. ALL PROPERTY IS SOLD "AS-IS". IT IS THE BIDDER'S RESPONSIBILITY TO DETERMINE THE NATURE, CONDITION AND STATE OF TITLE OF EACH ITEM PURCHASED.**
- 14. VENUE & JURISDICTION OF ALL DISPUTES. ANY AND ALL DISPUTES WHICH MAY ARISE BY VIRTUE OF THIS AUCTION SALE OR STEMMING FROM THIS AUCTION SALE SHALL BE IN THE STATE COURT, LUBBOCK COUNTY, STATE OF TEXAS.**
- 15. CHOICE OF LAW: THE LAW OF THE STATE OF TEXAS SHALL GOVERN THE INTERPRETATION OF ANY AND ALL DISPUTES OR OTHER MATTERS RELATING TO THE SUBJECT SALE AND/OR STEMMING FROM THIS AUCTION SALE.**
- 16. BIDDER ACKNOWLEDGES THAT NO RELATIONSHIP OF ANY NATURE OR TYPE, AGENT, EMPLOYEE, INDEPENDENT CONTRACTOR OR OTHERWISE, IS CREATED BETWEEN BIDDER AND AUCTIONEER, AFFILIATED AUCTION COMPANIES, AFFILIATED SOFTWARE COMPANIES AND/OR ANY SERVANT, AGENT OR EMPLOYEE OF THE SAME BY BIDDER'S PARTICIPATION IN THIS AUCTION.**
- 17. BIDDER ACKNOWLEDGES AND AGREES THAT AUCTIONEER IS ACTING SOLELY AS THE AGENT FOR THE SELLER IN THIS AUCTION.**
- 18. DISCLAIMER OF WARRANTIES: THERE ARE NO UNDERSTANDINGS, AGREEMENTS, REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED NOT SPECIFIED HEREIN, RESPECTING THIS CONTRACT OR THE ITEM OR PROPERTY SOLD HEREUNDER, INCLUDING BUT NOT LIMITED TO THE MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**
- 19. I AGREE TO RECEIVE EMAILS FROM MARKNET ALLIANCE AND HIGGENBOTHAM AUCTIONEERS INTERNATIONAL REGARDING UPCOMING AUCTIONS.**