

TERMS AND CONDITIONS OF ONLINE REAL ESTATE AUCTION

1. Auction Overview

This online real estate auction ("Auction") is conducted by Ranchline, hereinafter referred to as "Auctioneer," on behalf of the property owner ("Seller"). The property will be sold subject to Seller's confirmation, meaning the highest bid received is not automatically accepted until approved by the Seller.

2. Bidding and Registration

All bidders must register prior to placing bids and provide valid identification and any required deposit or proof of funds. Auctioneer reserves the right to refuse registration or bidding privileges to any person. By registering, the bidder acknowledges full understanding and agreement with these Terms and Conditions.

3. Bidding Process

Bidding will take place exclusively online through the Auctioneer's designated platform. The auction will open and close at the times announced. The Auctioneer reserves the right to extend or shorten the bidding period due to technical issues or in the interest of fairness. The highest bid at the close of the auction will be submitted to the Seller for approval. The Seller reserves the right to accept, reject, or counter any bid.

4. Buyer's Premium

A Buyer's Premium of 10 % will be added to the final bid price to determine the total purchase price. This premium shall be paid by the Buyer and is non-refundable.

5. Contract Execution

The successful bidder will be notified by the Auctioneer and must execute a Real Estate Purchase Agreement within 24 hours following notification of Seller's acceptance. Earnest money in the amount of 10 % of the purchase price must be deposited with the designated escrow agent upon contract execution.

6. Closing

Closing shall occur on or before 31 October 2025, unless extended by mutual agreement in writing. Title will be conveyed by Special Warranty Deed, subject to standard exceptions, restrictions, and easements of record.

7. Property Condition

The property is being sold "AS IS, WHERE IS, WITH ALL FAULTS." Bidders are responsible for conducting their own due diligence prior to bidding, including property inspections, title review, and verification of all information. Neither Auctioneer nor Seller makes any

warranties or representations, express or implied, as to the property's condition, suitability, or value.

8. Financing

The sale is not contingent upon financing. Buyers requiring financing must make arrangements in advance. Failure to close due to financing issues shall result in forfeiture of earnest money.

9. Default

Failure by the Buyer to execute the contract or close as required shall result in forfeiture of earnest money as liquidated damages, and the Seller shall retain all legal remedies available.

10. Disclaimers

Auctioneer and its agents represent the Seller exclusively. All announcements made by the Auctioneer take precedence over prior advertising or printed materials. The Auctioneer reserves the right to modify the auction terms or withdraw the property at any time prior to Seller's confirmation.

11. Governing Law

This auction and all related agreements shall be governed by and construed in accordance with the laws of the State of New Mexico. Any disputes shall be resolved in the courts of Chaves County, New Mexico.

12. Acceptance of Terms

By registering and placing a bid, each bidder acknowledges they have read, understand, and agree to be bound by these Terms and Conditions.