

Auction Proposal

Paul Cummings Investment Real Estate Auction



Submitted by:

 **HendersonAuctions.com**
Since 1957

This auction marketing proposal includes information derived from the extensive efforts of Henderson Auctions. The following information shall not be disclosed or duplicated in whole or in part for any purpose other than "evaluation" by those parties directly related to the decision of marketing for the auction event without the expressed written permission of Henderson Auctions.



HendersonAuctions

Since 1957

April 24, 2017

Paul,

We at Henderson Auctions would like to thank you for the opportunity to present this proposal regarding the sale of your real estate investments. As you know we at Henderson Auctions strive to provide a complete and total turnkey solution for customers needs. I feel confident that within the pages enclosed you will discover a clear and concise plan for the successful sale of your properties.

Ken Buhler our sales representative will continue to be your point of contact throughout this transaction. Please feel free to contact either Ken at 225-247-4980 or myself at 225-921-0000 at anytime with any questions that may arise.

We look forward to the opportunity to sit down with you and discuss this proposal.

Best regards,

Jeff Henderson
President and CEO

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Executive Summary

OBJECTIVES

- To sell at Public Auction:
 - 3721 Hwy. 90 (6.852 Acres / 2-Story Building - Current Lease)
 - 3727 Hwy. 90 (6.295 Acres / Briggs Former Building)
 - Commercial Acreage at North Bernard Rd. (15.074 Acres)
 - Corner of North Bernard Rd. (.935 Acres)
 - Lots #2, 4, 6 & 8 Cason Park
 - Lot #10 108 Nolan Rd (Lot and Building)
 - Lot #11 111 Nolan Rd (Lot and Building)
 - Lots #7 & 9 Nolan Rd (2 Lots and Building)
 - Commercial Acreage / 217 Cummings Rd. (6.02 Acres)
 - Hwy. 90 (3605 Hwy 90 / 3.775 Acres & 5 Buildings)
 - Lot 31 of Tract D of LeTriomphe (204 Sawgrass Ln.)
 - Lot 4 of Tract B of LeTriomphe (306 LeTriomphe Pkwy)
 - Lake Fausse Point (80.80 Acres)
 - Bayou Portage (72.23 Acres)
- To present the real estate to potential buyers through a professional marketing campaign using the Internet, direct mail, print media, email marketing, telemarketing and direct personal contact.

RESULTS

- To sell all properties listed above for market value in a competitive bidding environment.

Project Overview & General Auction Terms

- **TIME FRAME:** Henderson Auctions is prepared to begin work immediately on your project. Marketing time until sale date will be approximately 60-90 days.
- **LOCATION:** It is our recommendation that we utilize a virtual auction from one of the auction locations.
- **BUYER'S PREMIUM:** A ten percent (10%) buyer's premium shall be added to the high bid on each property which will establish the final contract sales price.
- **FEE STRUCTURE:** Henderson Auctions will charge no commission fees.
- **MARKETING FEE:** To be paid by seller upon execution of auction listing agreement in the amount of \$30,067.00 (If sold absolute, to the highest bidder, Henderson Auctions will upfront the marketing fee to be held from closing.)
- **ONLINE OFFERING:** Once the Auction Agreement has been finalized, the assets will be presented online and offered via the worldwide web. All bidders must formally register and meet all registration requirements in order to bid Online.
- **METHOD OF SALE:** The property will be offered live and available for online bidding.
- **TERMS & CONDITIONS:** The terms and conditions of the auction sale and purchase of any property shall be governed by the Contract for Sale of Real Estate, herein called Purchase Agreement. The high bidder(s) will be required to sign the Purchase Agreement immediately upon conclusion of the auction.
- **EARNEST MONEY DEPOSIT:** An earnest money deposit equal to five (5%) of the contract price is due and payable at the signing of the Purchase Agreement. All earnest money deposits will be deposited in Henderson Auction's non-interest bearing escrow account.
- **TITLE EVIDENCE:** Seller shall pay any expenses of title search fees that are payable to the Title Companies, covering the Properties, and Seller shall pay the base premium charged by the Title Companies for an owner's title insurance policy covering the Property and issued by a local Title Company. Buyer shall pay the premiums charged for any endorsements charged to the Owner's Title Insurance covering the Property and any Lenders mortgage title insurance policy or loan policy covering the Property.
- **POSSESSION:** Possession of the property will be at closing subject to existing tenant's rights and any other encumbrances. Some Properties may be subject to existing leases or tenancies. If leased, possession will be thirty (30) days after closing.
- **SURVEY:** Seller will provide a current survey. The type of survey performed shall be at the Seller's option and sufficient for providing deletion of survey exceptions in the title insurance policy which shall be at the buyer's option and expense.

Project Overview & General Auction Terms

- **REAL ESTATE TAXES:** All real estate taxes shall be pro-rated.
- **CLOSING:** Closing under all Purchase Agreements shall be on a date no later than forty five (45) days after delivery of insurable title to Purchaser. Buyer to pay attorney fees, and closing costs.
- **DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in this brochure, all related materials and any statements made by Henderson Auctions are subject to terms and conditions outlined in the Purchase Agreement.
- **ANNOUNCEMENTS MADE BY HENDERSON AUCTIONS AT THE AUCTION DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY AND ALL PREVIOUSLY PRINTED MATERIALS (OTHER THAN THE PURCHASE AGREEMENT) OR ANY OTHER PREVIOUS ORAL STATEMENTS MADE.**

- **Brochure General Terms**

- Information contained in the brochure is based upon information available to Henderson Auctions at the time of preparation and may not depict the current condition of the Property. All acreage for the Property is approximate and has been extrapolated from legal descriptions provided by parent tract surveys and no representation is made by the Seller as to exact acreages, total number of acres or square footages contained in any tract or portion of the Property. The Property is being sold on an "AS, IS" "WHERE, IS" BASIS and no warranty or representation, either express or implied concerning the Property (including without limitation, as it pertains to the reserved and excepted estate and rights) is made by the Seller or Henderson Auctions. Each potential buyer is responsible for conducting his/her own independent inspections, investigations, inquiries and due diligence concerning the Property. Neither, seller nor Henderson Auctions shall have any liability for the accuracy or any errors of omission contained in this brochure. All sketches and dimensions in this brochure are approximate and no representations as to same are made by Seller. Buyer(s) acknowledgement that Seller and Henderson Auctions make no warranty or representations pertaining to the Property or any part thereof, whether express or implied or arising by operation of law, including any warranty of title, merchantability of fitness for a particular purpose of the Property or any part thereof and in no event shall Seller or Henderson Auctions be held liable for any SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL OR OTHER DAMAGES. Conduct of the auction and increments of bidding are at the sole direction and discretion of Henderson Auctions.

Full Service Marketing Solutions

Henderson Auction's international customer base enables our organization to work locally and globally finding customers by implementing innovative and aggressive marketing plans.

- **Auction Services**
- **Conventional Sales Methods**
- **National and Global Marketing Campaigns**
- **Website Development and Implementation**
- **Internet Marketing and Live Auction Simulcast**
- **Search Engine Optimization (SEO)**
- **Lead Generation and Management**
- **Proprietary Buyer Database of buyers**
- **Valuation Services**
- **In-House Advertising**

Complete Liquidation of RAM SERVICES, INC



April 7th - 9am
Duson, LA (Lafayette, LA)
116 Charbonnet Rd. Duson, LA 70529 - approx 7 miles from Lafayette

Complete Liquidation of RAM Service, Inc Trucks, Trailers, Cranes, Forklifts, Welders, Oilfield Equipment, Air Compressors, Sandblasting Equip., Rigging Tools, etc... 500+ Lots of Quality Equipment!
Visit Our Website For A Complete List or To Request a Brochure
www.HendersonAuctions.com

Questions? Call: 800.850.2252 ABSOLUTE AUCTION

HendersonAuctions.com Since 1957
13340 Florida Blvd., Livingston, LA 70754 • Auctioneer: M. Henderson, LA Lic# 136-16 • 225-686-2252
Buyer's Premium: 3.5% on each item. 2% additional for online bidding.

www.HendersonAuctions.com

MULTI-PROPERTY AUCTION

Thursday | July 20th | 10am

14 Parcel Auction Broussard, LA

- 3721 Hwy. 90 (6.852 Acres / 2-Story Building)
- 3727 Hwy. 90 (6.295 Acres / Briggs Building)
- Field at North Bernard Rd. (15.074 Acres)
- Corner of North Bernard Rd. (935 Acres)
- Lots #2, 4, 6 & 8 Cason Park (Lot and Building)
- Lot #10 108 Nolan Rd (Lot and Building)
- Lot #11 111 Nolan Rd (Lot and Building)
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- Cumming Rd. (6.02 Acres)
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- Lot 4/Tract B of LeTriomphe (306 LeTriomphe Pkwy)
- Lake Fausse Point (60.80 Acres)
- Bayou Portage (72.23 Acres)

Questions? Call: 800.850.2252



14,000 +/- Industrial Warehouse Property Auction [Click Here to Preview](#)



Thursday, August 25th / 11am
Abbeville, Louisiana

HendersonAuctions.com Since 1957

Bonnette Auctions Louisiana Outdoor Properties Auction & Real Estate Group



HendersonAuctions.com Since 1957
Buyer's Premium 10% with a 30 Day Closing • Auctioneer: M.Henderson 136-17

HendersonAuctions.com Since 1957
13340 Florida Blvd., Livingston, LA 70754 • Auctioneer: M.Henderson LA Lic# 136-16

14,000 +/- Industrial Warehouse Property Auction
Thursday, August 25th / 11am 8910 Cordell Rd. Abbeville, LA 70510

AUCTION NOTICE:
Bid Online • In Person • By Phone



www.HendersonAuctions.com
To Preview Call: **800.850.2252**

Complete Liquidation of ABL Enterprises, Inc.
Thursday - November 19th - 9am
Lafayette, LA (1024 Hwy 343 Church Point, LA 70525)

Complete Liquidation of ABL Enterprises, Inc. Fabrication Shop with 30+ welders, trucks, manipulators, overhead cranes, machining tools, sandblasting equipment, office furniture, etc...

Questions? Call: 800.850.2252 **Preview: Wed. November 18th (9am-4pm)**

FAB SHOP LIQUIDATION



HendersonAuctions.com Since 1957
225.686.2252 fax 225.686.0647 Auctioneer: M. Henderson LA Lic# 136-16
15% Buyer's Premium on each item. Visit our website for a Complete Auction List, Online Bidding Registration and Additional Information!

ONLINE BIDDING AVAILABLE



Marketing Strategy

With a crystal clear understanding of the Louisiana commercial real estate market, we have put together a plan that makes the most effective use of our powerful sales and promotional tools. We have full-time staff members in our office who are ready to put their industry leading marketing, web development, media buying and creative talents to work for you. Our ability to promote your property is unique and unmatched in the industry.

The target market for property that will be included in the Auction are very specific. We will reach well capitalized national, regional and local investors/buyers who are seeking a unique opportunity to acquire these properties.

Enhanced Marketing Strategy

Henderson Auctions is uniquely positioned to infuse your auction marketing campaign with equal doses of expediency and ingenuity, all while keeping a conscientious eye on budgetary guidelines. Through our in-house marketing we will deploy our proprietary suite of turn-key marketing solutions focused on the target market and well-established relationships our company holds with hundreds of thousands of buyers.

Expediency and seller-defined terms are two significant advantages of implementing the auction method of marketing to sell real estate. We will deliver a timely marketing program that is designed to attract well-qualified buyers, two critical elements for a successful auction.

Direct Mail

- You only get one chance to make a first impression and our direct campaign goes one step further by making a lasting impression. Brochures are how prospective buyers begin to see the details and highlights of a property.
- We will print full color brochures and direct mail to a targeted group of potential buyers. We mail to our proprietary in-house database along with mail lists that pinpoint our most likely buyers for your property. The design is produced by our award winning graphic design department to show the highlights of the property and the surrounding area. At this point our project team starts building rapport with potential buyers and discovers their wants, needs and/or desires.
- The power of a properly planned and executed direct mail campaign is proven. Although the direct mail campaign is just one facet of our marketing campaign, it can be a very important tactic in identifying a buyer.
- Our in-house design team has won multiple national and state auction marketing awards. You can feel confident that your property will get the promotion it deserves.

Digital Marketing

The internet has opened a whole new segment of marketing in real estate sales. Henderson Auctions leverages national and international databases to reach prospective buyers. Our digital marketing campaign is designed to reach brokers, agents and prospective buyers in targeted areas. The intent is to make everyone aware of the special event taking place and how they can benefit. Digital marketing is one of the most cost effective means of reaching the market.

There are over 1,000,000 agents and brokers in the United States. We feel that they can be very instrumental in publicizing your event. Do we believe that every broker or agent that receives a notification of your event has a potential buyer for your property? Not at all. The expected return of the program is to get the buying and selling community talking about this event. This is another step in creating a “buzz” surrounding your property.

Through our sophisticated digital marketing tactics you can rest assured that we will leave no stone unturned. You will be everywhere, feel confident that your property will get the promotion it deserves.



Media Advertising

- **Our media campaigns are designed to capture buyers' attention and focus it directly on your property. It is the single most important aspect of the entire process. Without proper advertising, you will not reach the market and will not have prospective buyers to work into the system. Most of our properties will be advertised on a national, regional and local level to insure more than adequate market coverage. Some might command a national campaign and others just a regional and local campaign. Either way, our award winning design team produces ads that capture the market's attention and in turn, brings buyers to the table.**
- **We utilize such publications as trade publications, statewide newspapers, regional newspapers and other various forms of print media. We also utilize internet banner ads, internet web listings and e-newsletter advertising. Our intent is to blanket our target market because, in the end, this coverage has a direct affect on the price your property will ultimately bring.**

Project Design & Implementation

Every good marketing campaign covers each and every aspect of applicable marketing. You must use every reasonable avenue and media type to reach your target market. This is why our program relies on everyone in our organization to act as a team to design the most effective plan of action to reach our desired market.

Each property has its own blend of uniqueness and highlights and requires a customized approach when presenting it to the market. Henderson Auctions invests a huge amount of time and resources in every property we represent.

Our plans move seamlessly from one phase to the next while building momentum with potential buyers. That is what our plan is all about. Taking someone that just wants some information and moving them through each phase of the project. **Each and every prospective buyer is treated as if they were the eventual new owner. We take them from a looker stage to the touring stage and then to a registered bidder.** It is a rigorous process, especially when dealing with high net-worth buyers that only the most seasoned professionals and proven methods can accomplish.

It is all about building momentum from the start, all the way through the closing. Our team of professionals will provide you with a level of service that is unmatched in our industry, so that you can feel comfortable during every step of the process.

Additional Services

Search Engine Optimization

Search Engine Optimization (SEO) is critical to the success of internet marketing. Our SEO experts will make sure that you are receiving the highest amount of web traffic possible. Henderson Auction's integration with 3rd party companies like BKV, Trulia, and Google gives you the additional insurance that your property is being viewed by the internet masses.

Signage

While not every property will have buyers from the local market, some of them will. Signs, when placed strategically, can generate many qualified buyers for an event. Signs also play an important role in giving potential buyers directions to the property. We place directional signs in strategic locations once the property preview begins. We have the capability of full color signs complete with pictures and site maps or plans.

Public Relations

Our nationally recognized public relations department will create and distribute pre- and post-event press releases to local, regional, and national news mediums. This is a great form of free advertising to potential buyers.

Additional Formats

Absolute Auctions

Absolute Auction is a tool that sellers use to leverage the buyer's ability to purchase their property against the market's demand for it. Absolute means a property is selling without a reserve or minimum bid price. Selling a property absolute encourages every potential buyer to react and participate within the seller's timeline and will produce "fair market value" for their property, since the buyers know that it is definitely going to sell that day. This is an excellent way to maximize your property's potential and bring the market to your front door.

Reserve Auctions

A Reserve Auction is an alternative to the absolute auction. In this format, the property is offered at public auction with a seller's reserve or minimum price they are willing to accept. This price is not disclosed to the public. Sellers often times do not have the capability of selling property absolute, as they may have an outstanding debt or mortgage. The reserve bid will need to be established during signing of the auction marketing agreement.

Property Preview

Now that we have finished the majority of the marketing activities and have identified our most likely buyers to this point, it is time to let interested buyers come and inspect the property. Our project management team has worked with most of the people and has built a background on each one of them. This is very important information for our preview personnel who will be on site for a preview prior to auction. It is the job of the preview personnel to not only give tours of the property but continue to build information on all the prospective buyers that we will use on sale day.

Information is power and the more information we have about prospective buyers means a stronger position during the event. Our preview personnel build value in the property and help establish the lure of a bargain. Even though they hardly ever get it, buyers are drawn to the chance of a bargain. The lure is instinctive and we intend on feeding those instincts. **Greed is what will get people there to see your property and it is also what keeps them from letting a property sell for below a true market value.**

The preview personnel are our eyes and ears prior to auction day. They report to the Project Manager on a regular basis giving updates on number of tours, quality of tours and the quality of the potential buyers. They inform us of potential auction structures that might create more competition with the potential buyers on sale day. On auction day, since they have met most of the people that will be bidding, they now inform the auction team of any new information and give the team a background story on every person as they arrive to register to bid. It is almost a guarantee that there will be people who have never seen the property or talked with us until the day of the auction. As strange as it may sound, we have had people come in 30 minutes prior to auction, ask to see the property and then pay several million dollars in a matter of minutes.

Auction Day

- **Henderson Auctions will bring an entire staff of auction professionals to handle all of the functions on sale day. Our team of highly experienced professionals will handle everything from registration to contracting.**
- **Our auction day team consists of professionals that have spent many years working real estate auctions. This staff includes registration personnel, bid assistants that work the buyers for higher bids, contracting personnel to complete the Purchase and Sale Agreements and the Auctioneer.**
- **Our registration personnel are the very people that develop the Terms and Conditions of the auction and draft the Purchase and Sale Agreement for your property and they will also be the ones who walk the purchaser through the contract signing.**
- **The bid assistant's job is to work the bidders prior to auction to gauge their level of bidding and to establish opening bids from the bidders. This will be the price we start the bidding at. These professionals are experts in this function and have many years experience working with buyers within an auction atmosphere.**
- **Our staff has worked together for many years and the synergy shows when the action begins. You will enjoy watching these professionals work the entire crowd and witness them work their craft that has taken years to hone. Since this is one of the final steps in the process, you can rest easier knowing that you have one of the finest and most experienced staffs available working for you.**

Lead Tracking & Post Analysis

Lead Tracking

- **We will track and log incoming telephone and electronic leads. A buyer lead log will be maintained by the auctioneer and will contain the following information:**
 - **Name**
 - **Address**
 - **Phone**
 - **E-mail address**
 - **How they heard about the property**
 - **Do they intend to bid on the property**
- **All leads will be qualified and added to our database. The broker or auctioneer will update the seller on a regular basis.**

Pre and Post Auction Reporting

- **An initial post analysis report will be provided the day before the auction. This report will demonstrate the market saturation provided by the marketing campaign. The analysis will include, but not be limited to, screen shots of digital media, electronic tear sheets of print advertisements and summaries of other media vehicles involved in the auction marketing campaign. When auction day comes you will know that the market is in the room and that the prices bid are what the market is willing to pay for your assets on that day. A follow-up version of the report outlining the auction results will be delivered within two days after the auction.**

Thank You

Thank You for your time and the opportunity!
If you have any questions, please feel free to contact us.



 **HendersonAuctions.com**
Since 1957

www.HendersonAuctions.com

800.850.2252 | 225.686.2252

Henderson Staff

Henderson Auctions utilizes a well trained staff of approximately 50 full and part time members including:

- Auctioneers & Ringmen
- Inside & Outside Sales Representatives
- In House Marketing & Graphic Design Team
- Office Clerks & Secretaries
- Customer Service Representatives
- Auction Set-up Teams
- Equipment Transportation Coordinators
- Repair & Maintenance Department

Our staff has worked together for many years and our experience and expertise is always evident on auction day.

Henderson References

- BOH Bros. Construction Co. LLC - New Orleans, LA
- James Corp. - Baton Rouge, LA
- MLU Services - Athens, GA
- Turner Industries - Baton Rouge, LA
- Shaw Group - Baton Rouge, LA
- CNF - Meridan, CT
- Sanvel Corp. - Littleton, MA
- Snead & Canipe - Miami, FL
- Volvo Rents - Hattisburg, MS
- RSC Rentals - Houston, TX
- Kelley Brothers - Beamont, TX
- Louisiana Dept. of Agriculture & Forestry - Baton Rouge, LA
- F & M Mafco - Cincinnati, OH
- Parishes / Municipalities / Government Agencies
- Banks / Creditors / Lending Institutions

For our Complete Reference List, please contact our sales office at 225-686-2252.



HendersonAuctions.com
Since 1957



Advertising Fee Break Down

Digital Marketing

Net Price

• Website: HendersonAuctions.com	N/C
• Website: Craigslist.com	N/C
• Website: LandWatch.com	\$200.00
• Website: LandsofLouisiana.com	\$300.00
• Website: Landflip.com	\$250.00
• Website: Facebook Promoted Posts	\$300.00
• Website: Publicauctionfinder.com	N/C
• Website: AuctionZip.com	\$125.00
• Website: CommercialAuctionAdvantage.com	\$300.00
• Website: LoopNet.com	\$340.00
• Website: CommercialSearch.com	\$99.00
• Website: CIMLS.com	\$49.00
• Website: CityFeet.com	\$129.00
• Website: PropertyBlast.com	\$350.00
• Website: PropertySend.com	\$200.00
• Website: GlobalAuction.com	\$125.00
• E-Blast Henderson Auctions Data Base 38,000	N/C
• Google ADWords	\$200.00
• LinkedIn	N/C
• Blogger / Twitter	N/C
• Press Release	N/C

\$2967.00

Print & Other Marketing

Net Price

• Newspapers Print/Digital Ads	\$2600.00
• Brochure to Real Estate Investors & Realtors	\$18,000.00
• Site Signage	\$6500.00

Total: \$30,067.00

Addendum

www.HendersonAuctions.com

MULTI-PROPERTY AUCTION

Thursday | July 20th | 10am



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(6.852 Acres / 2-Story Building)
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(80.80 Acres)
 - Bayou Portage
(72.23 Acres)

Questions? Call:
800.850.2252



HendersonAuctions.com

Since 1957

Buyer's Premium 10% with a 30 Day Closing • Auctioneer: M.Henderson 136-17

AUCTION MARKETING AGREEMENT

1. The undersigned, _____, hereinafter referred to as "Seller"(s)", hereby represents to be the owner(s) of real estate located in "_____" (see Item # 19 for description) and "Seller" hereby appoints Henderson Auctions a Louisiana corporation, hereinafter referred to as "Auctioneer", the sole and exclusive agent for "Seller"; and "Auctioneer" has the exclusive right to sell said Property by public or private sale, from the date this agreement is executed and extends for one hundred twenty (120) days after the live auction date.
 - 2 Henderson Auctions will offer the Property to be sold at **Public Auction**. The minimum acceptable bid at auction will be \$_____ and Sellers agree to sell the property at this price or above. Auctioneer is granted to bid on behalf of the Sellers to any amount below the minimum acceptable bid price indicated herein. In no event shall such bid be construed as an offer to purchase by the Auctioneer.
 - 2A. Pass Fee: 1% If property has reserve: \$_____
 - 2B Henderson Auctions will sell the property at ABSOLUTE auction with no minimums or reserves.
3. "Seller" acknowledges that "Auctioneer" has made no representations or promises as to the value of the property or the price that may be bid at the auction.
4. The Auction Sale will be held on, _____, a date mutually agreed upon by "Seller" and "Auctioneer".
5. "Seller" shall convey the property to the Buyer by Warranty Deed, free and clear of all encumbrances.
6. "Seller" understands that an Auction Fee of ten percent (10%) will be automatically added to the successful bid of the Buyer(s) purchasing the property at the auction sale. This fee will be explained in the auction rules distributed to all bidders and will be automatically added to the winning bid. This Auction Fee together with the high bid price will determine the Gross Sales Contract Price. This ten percent (10%) Auction Fee will be paid to the "Seller".
7. For its fee for promoting and conducting the auction, Henderson Auctions will be paid a commission of ten percent (10%) of the gross contract price, paid by the "Seller" at closing. In the event a Buyer Broker is due a commission under the guidelines of (Buyers Broker Incentive Program), the Buyer Broker will be paid up to N/A (N/A %) of the high bid price, paid from "Auctioneer" fee.
8. "Seller" shall pay to "Henderson Auctions" a marketing fee of \$_____ for the promotion, marketing and expense of conducting the auction sale, \$_____ due upon execution of this agreement. This marketing fee is non-refundable.
9. Both "Seller" and "Auctioneer" agree that all deposits and purchase funds shall be held by the Escrow Agent or Title Company for its proper disbursement. In the event a Buyer defaults in closing a Purchase & Sale Agreement, "Auctioneer" will be entitled to (50%) of the deposit paid by the Buyer and "Seller" shall be entitled to 50% of the deposit paid by the Buyer. Upon default by the Buyer, "Escrow Agent" shall immediately disburse the Buyer's deposit to "Auctioneer" and "Seller" as outlined above and in accordance with the Escrow Instructions attached.
10. "Seller" covenants and warrants that there are no liens or encumbrances against the property except as follows:

"Seller" agrees to provide release(s) of lien(s)/mortgage(s) in writing. "Seller" certifies that he/she will make available the cash difference or bond required to satisfy any lien(s) and mortgage(s) on property(s).
11. "Seller" represents and warrants that there are no pending claims or suits affecting the property; that there is no litigation involving the property; that there are no known dangerous conditions on the property; that there is no hazardous waste on the property.

"Seller's Initials" _____

23. The "Seller"(s) acknowledge(s) that neither Henderson Auctions, a Louisiana corporation, hereinafter "Auctioneer", nor any of its stockholders, officers, agents or representatives, have guaranteed or promised that the auction sale shall bring any particular price for the Property or guaranteed that the property will sell. "Seller"(s) represent(s) and warrants that the Auction Company does not perform real estate appraisals.

Also, this agreement represents all agreements between "Auctioneer" and "Seller"(s), unless agreed upon in writing and signed by all parties.

24. This agreement is subject to the final approval of the President of Henderson Auctions.

I have read and accept the terms of this agreement.

Executed as of the ____ day of _____, 2017.

ACCEPTED:

By: _____ Date _____
Seller

By: _____ Date _____
Seller

Henderson Auctions
A Louisiana Corporation

By: _____ Date _____
President

By: _____ Date _____
Managing Partner

DISCLAIMER

The "Seller"(s) acknowledge(s) that neither Henderson Auctions a Louisiana corporation, hereinafter "Auctioneer", nor any of its stockholders, officers, agents or representatives, have guaranteed or promised that the auction sale shall bring any particular price for the Property. "Seller"(s) represent(s) and warrants that the "auctioneer" does not perform real estate appraisals.

Also, this agreement represents all agreements between "Auctioneer" and "Seller"(s), unless agreed upon in writing and signed by all parties.

By signing my name below, I/we acknowledge that I/we have read and understand the above disclaimer on this ____ day of _____, 2017.

Seller

Date