Tranzon Asset Advisors
945 McKinney St, #13384
Houston, TX 77002

FAQ'S

What properties are being auctioned?

- 2702 S 2ND ST, AUSTIN, TX 78704
- 2901 SWEENEY LN, AUSTIN, TX 78723
- 12455 MELVILLE DR, MONTGOMERY, TX 77356
- 1900 CENTURY BLVD, TEXAS CITY, TX 77591
- 10000 EMMETT F LOWRY EXPY, TEXAS CITY, TX 77591

Can a property be purchased prior to the auction? Pre-auction offers may be considered at the seller's discretion. All offers must be submitted in writing, on the Seller's approved contract, through Tranzon Asset Advisors and must meet the seller's minimum acceptable terms. Submitting a pre-auction offer does not guarantee acceptance or removal of the property from the auction. Contact Tranzon Asset Advisors directly to inquire about pre-auction purchase opportunities.

When does the auction take place? Online Bidding opens on Friday, November 13th at 8:00 AM CT and bidding closes (in order of the above) at 11:00 AM, 12:00 PM, 1:00 PM, 2:00 PM & 3:00 PM CT.

How do I register to bid? Register online at tranzon.com. You will need to provide contact information, agree to the Terms and Conditions of Sale, and enter a valid credit card prior to bidding.

Is a deposit required to bid? Yes. Tranzon Asset Advisors requires entry of a valid credit card and will place a $9,500 hold on the account in order to qualify and participate as a registered bidder.

What is the Buyer's Premium? A 10% Buyer's Premium ("BP") will be added to the high bid to determine the total contract price. (Ex: High Bid - $1,000,000 plus 10% BP - $100,000 = Total Contract Price - $1,100,000).

Is the property being sold with clear title? Yes. The property will be conveyed by Special Warranty Deed, Free & Clear of all Liens/Encumbrances. A title commitment is available for review in the Documents section on each property landing page.

Can I inspect the properties before bidding? Yes. Property previews are strongly encouraged. A public inspection is scheduled each property except for the vacant land tracts. Please check each landing page for dates & times.

What due diligence materials are available? A Property Information Package is available for download in the Documents section on the property landing page and includes: general property and auction information, photos, aerials, maps, tax assessor information, flood maps, terms & conditions, and other relevant documents. Access is available to everyone.

Is owner financing available? No. Each property is being sold for cash. Buyers must arrange their own financing prior to bidding, as the sale is not contingent on financing approval.

Are there option periods or contingencies in the Purchase & Sale Agreement ("PSA")? NO. The sale of each property is not contingent on financing, inspections, appraisals or any other matter.

What happens after I am the winning bidder? The high bidder will execute a Purchase and Sale Agreement via Docusign immediately following the auction. A 10% Earnest Money Deposit based on the total contract price is due to the title company within 48 hours following the auction. Closing is expected within 35 days of the effective date unless otherwise specified in the terms.

Will I get a Title Insurance Policy? YES, if the Buyer wants one, however, the cost of the Title Insurance Policy is paid by the Buyer at closing.

Will I be responsible for paying any liens or back taxes at closing? NO. Any liens and/or 2025 & prior year ad valorem taxes (if any) will be paid out of the proceeds at closing. 2026 ad valorem taxes will be prorated between Seller & Buyer as of the date of closing.

Is this a foreclosure or tax auction? NO. This is lender directed auction conducted by Tranzon Asset Advisors. All bids are subject to seller and lender confirmation.

If I am an agent representing a client, how much compensation is being offered and how do I get paid? Agents/brokers will be paid a 2% commission based on the **high bid** at closing. Agents/brokers must complete the online "Agent Representation" agreement located in the "Documents" section on the property landing page no later than 24 hours before bidding is scheduled to close.

Who do I contact with questions? Contact Tranzon Asset Advisors directly: Call Kelly Toney at **713-816-1123**, or email at **ktoney@tranzon.com**.

Tranzon Asset Advisors of Texas, LLC | Licensed Texas Real Estate Broker | All information subject to verification by buyer.

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BIDDING INSTRUCTIONS

PUBLIC INSPECTION & AUCTION DATES:

Online Bidding Opens for all Properties: Friday, November 13, 8:00 AM Ct

2702 S 2ND ST, AUSTIN, TX 78704

- Public Inspection: Tuesday, November 10th at 11:00 AM CT
- Online Bidding Concludes: Tuesday, November 17th at 11:00 AM CT

2901 SWEENEY LN, AUSTIN, TX 78723

- Public Inspection: Tuesday, November 10th at 1:00 PM CT
- Online Bidding Concludes: Tuesday, November 17th at 12:00 PM CT

12455 MELVILLE DR, MONTGOMERY, TX 77356

- Public Inspection: Wednesday, November 11th at 12:00 PM CT
- Online Bidding Concludes: Tuesday, November 17th at 1:00 PM CT

1900 CENTURY BLVD, TEXAS CITY, TX 77591

- Public Inspection: Drive By Anytime
- Online Bidding Concludes: Tuesday, November 17th at 2:00 PM CT

10000 EMMETT F LOWRY EXPY, TEXAS CITY, TX 77591

- Public Inspection: Drive By Anytime
- Online Bidding Concludes: Tuesday, November 17th at 3:00 PM CT

BIDDER REGISTRATION

- Go to any of the property landing pages and click on the “LOG IN & REGISTER TO BID” box next to the main photo.
- If you are new to Tranzon, click on the “SIGN UP” link in green under the word “LOGIN”.
- Follow all of the instructions to sign up. Registration requires a valid credit card for authorization purposes and a hold of $9,500 will be placed on the credit card.
- The credit card is not charged, but rather a hold is put on it for the amount.
- If you have trouble registering, please contact us.

BROKER/AGENT REGISTRATION

- If you are a broker or agent representing a buyer, you **MUST** complete the online client representation agreement to be eligible for a 2% commission based on the high bid.
- Go to the specific property landing page, click on the “DOCUMENTS” section & then click on the “AGENT REPRESENTATION” button. Upon completion and submittal of the form your client will receive an email requesting them to approve the representation. Please make sure your client approves this representation.
- NOTE: The Broker/Agent Representation Agreement **DOES NOT** provide you or your client bidding privileges, nor does it authorize the broker/agent to bid on the client’s behalf. **THE CLIENT MUST REGISTER TO BID SEPERATELY AND BID FOR THEMSELVES.** This is merely an agreement to authorize payment of a commission at closing.

BIDDING

- Each online auction takes place on Tranzon's proprietary bidding platform on the property landing page.
- Beginning on Friday, November 13th at 8:00 AM CT, a Bid Box will appear under the Auction Information on the property landing page. The Bid Box will show the current high bid, the next bid increment, and allow a bidder the option to either submit a new bid at the increment shown, enter a specific bid amount or click on the drop-down arrow and enter a max bid.
- This is a timed, online AUCTION. It is **NOT** a one-time bid.
- It is very transparent. You will see the bids as they are made and a history of the bids.
- The auction will remain open until the scheduled closing date and time.
- **IMPORTANT:** Tranzon's proprietary bidding platform has an **auto-extend feature**. When a bid is placed in the closing minutes of the auction, the clock will reset for 4 minutes each time a new bid is placed, thus replicating a live auction. IT IS NOT a drop-dead timeline which allows someone with a faster internet connection to snipe the bid.

BUYER'S PREMIUM ("BP")

- There is a 10% Buyer's Premium which is added to the high bid to determine the total contract price.
- As an example, If the high bid on a property is $1,000,000, the 10% BP is $100,000, and therefore the total contract price is $1,100,000.

WINNING BIDDER

- When an auction closes, the high bidder is notified that they are the winning bidder.
- Tranzon will then complete the Purchase & Sale Agreement ("PSA") and send it to the winning bidder via DocuSign for electronic signature. NOTE: The form of PSA is posted in the "DOCUMENTS" section for review.
- The winning bidder needs to immediately sign the PSA electronically upon receipt and then it will be sent to the Seller for approval.
- The winning bidder needs to wire the required earnest money deposit to the title company within 48 hours following the close of the auction. The required earnest money deposit is 10% of the total purchase price.
- As an example, If the high bid on the property is $100,000, the 10% earnest money deposit is $100,000.
- NOTE: The $2,500 credit card hold DOES NOT APPLY to the earnest money deposit. Upon receipt of the earnest money deposit, the credit card hold will be released.

PURCHASE & SALE AGREEMENT TERMS – EXTREMELY IMPORTANT TO UNDERSTAND THE FOLLOWING PRIOR TO BIDDING

- The PSA is NOT a promulgated TREC Contract, rather it is the purchase and sale agreement prepared and approved by the Seller and/or their legal counsel.
- The PSA MAY NOT BE MODIFIED IN ANY WAY BY THE BUYER.
- The PSA is a NON-CONTINGENT CONTRACT MEANING:
    - The Contract is not contingent on the buyer obtaining financing
    - The Contract is not contingent on the buyer obtaining a survey
    - The Contract is not contingent on the buyer obtaining an inspection
    - The Contract is not contingent on the any matter other than the ability of the seller to pass CLEAR & INDEFEASIBLE TITLE
- The required 10% earnest money deposit goes hard immediately and is not refundable unless the Seller cannot convey clear title.
- THIS IS NOT A FORECLOSURE OR TAX AUCTION!
- All outstanding 2025 & prior year Ad Valorem Taxes, liens and encumbrances (if any) will be paid from the proceeds at closing. The property will be sold and conveyed FREE & CLEAR OF ALL LIENS AND ENCUMBRANCES!
- The Seller will provide the buyer with a Special Warranty Deed at closing.
- A copy of the title commitment is available in the "DOCUMENTS" section on the property landing page for your review.
- A title insurance policy is available for the property at the cost of the buyer.
- Buyer must close within 35 days following the auction at the specified Title Company – Buyer may not move title companies.