

Terms of Sale

Approximately 402.52 acres in the J.C. Morgan-A-751 survey in Cooke County and located at 1488 County Road 388, Muenster, Texas.

1. The property will be sold through a bid process as follows.
 - A. Interested buyers will submit a written contract offer with a certified check for \$10,000.00 with the certified check made payable to W.W. Howeth Title Company. The successful bidder will be required to deposit an additional 5% when notified of their bid acceptance. Failure to comply will negate the offer and the original \$10,000.00 deposit will be forfeited to the seller.
 - B. The bidding will begin on February 11, 2016 and remain open for 30 days, the bids will be opened March 14, 2016.
 - C. The amount of your bid will not be disclosed to other bidders.
 - D. No verbal bids will be accepted nor will bids with contingencies be accepted. Any bids with financing must be accompanied by a pre-approval letter from the lender.
 - E. The property is being sold with all permanently attached improvements. If the bidder wants inspections on the improvements, please do so prior to submitting a bid. The property will be sold as is with no warranties, either expressed or implied.
 - F. 25% of the mineral rights under the tract that is owned by the seller will be transferred to the purchaser at closing.
 - G. The seller will provide a title policy and survey to purchaser upon closing.
 - H. The minimum bid shall be \$4,000.00 per acre.
 - I. The final sales price will be based upon a per surveyed acre basis.
 - J. Provided there are multiple bids that are similar in price, these bidders will have an opportunity to re-bid.
 - K. Family members James Hess-Una Hess Johnson and Gina Hess Tanner will have the right to bid on the property.
 - L. For information and to submit an offer on this property, contact Don Hobbs, Associate Broker, Prime Properties, 940-736-5737.