

EXHIBIT B
AUCTION REAL ESTATE TERMS AND CONDITIONS

PARTIES: Estate of Gerald S. Berenson and BPH Real Estate, L.L.C., 4418 Lake Lawrence, Baton Rouge, LA 70816 and The Auction Way Company/Gerald A. Bowie, MSAuctLic#472, MSREBrokerLic#15107, 1607A Whitesville St. or P.O. Box 1663, LaGrange, GA 30240.

REPRESENTATIVES: Auctioneers represent the Owners/Sellers by separate agreement.

DISPUTES: The auctioneer in charge will settle any disputes as to bids. Auctioneer's decision on such matters will be final.

ANNOUNCEMENTS: Announcements from the auction box will take precedence over the information received from any prior written or oral information.

TERMS OF SALE: All Parcels Sold with Reserve, Subject to the Sellers' Confirmation.

RESTRICTIONS: Buyer will take title to any property purchased at the auction subject to: Any and all (i) zoning, easements, covenants, conditions, restrictions, leases, rights-of-way, reservations, and any other encumbrances that are imposed by governmental authority, and/or recorded in the real property records and all other official records of the county in which the bid property is located; (ii) all matters appearing on the plat or otherwise common to the property; and (iii) all matters that are visible or may be apparent on the bid property itself. Sellers reserve all oil, gas and mineral interests in the Property.

BUYER'S PREMIUM: Ten (10) Percent Buyer's Premium will be added to the final bid on all sales. The contract's final total includes bid amount, Buyer's Premium and the survey cost.

SURVEY: A current survey with Buyer's name on it will be furnished to Buyer for a price of \$14 per acre and will be added to the contract. There is no Buyer's Premium on survey cost. Sellers and Auctioneer make no representations or warranties as to the accuracy of the survey.

REAL ESTATE EARNEST MONEY: Ten (10) percent of total contract price as earnest money deposit is due the day of auction. We will take your good check, approved by Seller; remaining balance in full due at closing. Escrow deposits will be placed in the escrow account of closing attorney.

CLOSING: Will occur on or within 30 days of auction by and at the office of closing attorney.

CLOSING ATTORNEY: Joseph (Joe) Stewart (601-798-2382) with Williams, Smith & Stockstill, PLLC, 105 N Main St, Picayune, MS 39466.

CONTINGENCY: There is no contingency for financing nor any other contingencies. Property is selling "as is" with no warranties, express or implied, except for marketable title and free of all liens.

TITLE INSURANCE: Title insurance will be at the Buyer's expense.

TAXES: Taxes to be prorated as of the closing date.

POSSESSION: Possession of premises will be transferred at the time of closing.

LIABILITY: All persons who attend the auction do so at their own risk. Neither the Sellers nor Auctioneers nor any other person connected with the auction assume any liability, legal or otherwise, for any accident that may occur. Auctioneers are acting as selling agent only.

NO GUARANTEE: The property shall be auctioned and sold in its present "as is" condition, with all faults, and without any warranties or representations whatsoever except for a limited warranty of title in the deed from the Sellers to each Buyer. The Limited Warranty Deed from Sellers to Buyer is to be executed by Sellers, which deed shall specifically state that the bid property is accepted by Buyer in its present "as is" condition, with no warranties or representations whatsoever except for the limited warranty of title set forth therein.

PURCHASE CONTRACT: A copy of the contract Buyer will be required to sign is available on our website or upon request. This is a legal and binding document. Please review before bidding and be prepared to sign and have earnest money deposit of Ten (10) percent of contract total. The earnest money deposit shall be good funds (will accept your good check, approved by Seller). Please make your good check payable to closing attorney Williams, Smith & Stockstill, PLLC the day of the auction.

CONTRACT: The real estate terms stated herein will be attached and form a portion of the contract between the Buyer and the Seller and are binding on both.

THE INFORMATION IN THIS CATALOG OR ANY OTHER ADVERTISEMENTS IS NOT GUARANTEED. BUYERS ARE RESPONSIBLE FOR THEIR OWN FINAL DUE DILIGENCE.