

EXHIBIT B
(Auction Day Announcements)

1. AUCTION METHOD.

- A. Bidding will remain open on all tracts and combinations until the close of the auction. You may bid on any Tract or combination of Tracts. The Seller and Auction Company reserve the right to stop any person from bidding if there is any question as to the person's credentials, fitness, etc.
- B. Conduct of the Auction and the increments of bidding are at the discretion of the Auctioneer. The Auction Company reserves the right to enter bids on behalf of qualified internet bidders, telephone bidders, proxy bidders and the seller.

2. DILIGENCE.

- A. Auction Company has produced and made available certain third-party documentation. All sketches and dimensions in the marketing and informational materials are approximate. It is the responsibility of each bidder to review this information prior to bidding. Bidders are responsible for conducting their own independent inspections, investigations, inquiries, and due diligence concerning the property.
- B. All information provided is subject to the terms and conditions outlined in the Sale Contract. Announcements made at the auction podium during the time of the sale will take precedence over any previously printed material or other oral statements.
- C. All Tracts and improvements comprising the Property are being sold on an "AS IS, WHERE IS" basis. No warranty or representation, either expressed or implied, concerning the Property or any improvements located thereon is being made by Seller or Auction Company.
- D. Bidding is not conditional upon financing. Bidders assume all responsibility for obtaining financing for the purchase of the property.

3. CONTRACT.

- A. Successful bidders will enter into a Contract for Sale of Real Estate agreement immediately following the auction. Contracts will be prepared and executed in the same manner as the High Bidders are declared. A 5% Buyer's Premium will be added to the High Bid to determine the Total Purchase Price of each contract.
- B. An earnest money deposit of 10% of the Total Purchase Price will be due upon signing the contract. The remainder of the Total Purchase Price will be payable at closing. Closing will take place on Friday, May 15, 2026 or as soon as the required closing documents are available. Possession shall be transferred at the date and time of closing. Allpine Title will hold the earnest money and facilitate the closing.
- C. The 2026 taxes shall be prorated to the date of closing. Buyer will be responsible for all subsequent taxes. The sale of the Property will include 100% of the Seller's owned mineral interests, 100% of the Seller's owned water interests and 100% of the Seller's owned crop interests appurtenant to the Property.
- D. The Seller will furnish the successful Buyer(s) a current Title Commitment and Owner's Insurance Policy in the amount equal to the Total Purchase Price. Seller agrees to convey merchantable title to the Property. Any additional fees charged by the title company/closing agents for handling the closing will be paid half by Seller and half by Buyer.

E. Acceptance or rejection of any auction bid is subject to approval by the Seller.

F. The Auction Company and listed Broker are exclusive agents of the Seller.

4. PROPERTY SPECIFIC.

A. The Buyer(s) of each Tract shall be responsible for one-half (1/2) of the applicable transfer fees for the Rio Grande Canal Water Users Association shares and the Santa Maria Reservoir Company shares. The total transfer fees per Tract will be \$200, which shall be divided equally between Buyer(s) and Seller. All such fees shall be payable at closing.

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