



**Heart of America
Real Estate
& Auction**

(Herein known as “Auctioneer” or “Auction Company”)

Terms and Conditions for INTERNET-ONLY auction of 509 Linn St. Valley Falls, KS
BIDDING BEGINS FRIDAY JUNE 2, 2017 AT 1:00PM CST; BIDDING BEGINS TO END
WEDNESDAY JUNE 21, 2017 AT 1:00PM CST.

1. Property is offered “as-is” with any and all faults with positively no contingencies. Buyer is responsible for conducting their own due diligence, including any desired inspections, at Buyer’s cost, prior to close of auction.
2. This is a minimum opening bid auction. After a minimum opening bid of **\$5,000.00**, the seller agrees to sell the property to the highest and last bidder.
3. Plats shown herein and the description of any improvements are for informational purposes only, and no representations, warranties or guarantees are made concerning locations, dimensions, or tract size or nature, quality or suitability for use of the tract for any improvements.
4. The property shall transfer by Deed that is acceptable by title company, subject to seller obtaining merchantable title, free and clear of any and all liens. **Seller and Buyer will split the cost of title insurance and the closing agent’s fee 50/50.**
5. Once bidding is closed, there shall be no further bidding. In the case of any disputes, the Auctioneer will use his judgment as to good faith of all claims and his decision is final.
6. All bidders are required to register online to participate in the auction.
7. Should a dispute arise after the auction, auctioneer’s records shall be conclusive in all respects.
8. This is a privately owned and operated auction. We reserve the right to refuse participation to any person(s). No transfer shall be recognized from one buyer to another.
9. Auctioneer and/or seller reserves the right to withdraw the property prior to auction close.
10. Bidder does hereby indemnify and hold harmless Auctioneer/Real Estate salesman, broker, Auction Company, and Seller from any and all damages, claims or liabilities from injuries to person or property of any type whatsoever, caused during auction.
11. Auction company has full discretion to modify the date and time, order, and details of the sale of any asset or conduct of any auction for any reason or no reason at all, including but not limited to technical issues, emergencies, and convenience of the Auction Company or the seller.
12. Auction company and seller are not responsible for a bidder’s inability to participate in this auction, including but not limited to, technical issues, internet issues, personal ability, etc.
13. **ANY BID SUBMITTED ONLINE CONSTITUTES A BINDING OFFER TO PURCHASE AND AGREEMENT TO THE TERMS & CONDITIONS, AS WELL AS AGREEMENT TO PERFORM.**
14. Earnest money: The high bidder at the close of the auction shall, no later than 1:00pm CST June 22, 2017, deliver the non-refundable amount of **\$500.00**, in certified funds, personal check, or cash, to the office of United Country- Heart of America Real Estate & Auction, located at 313 Jefferson St. in Oskaloosa, KS. Said earnest money will be tendered and made payable to **Assured Title of Northeast Kansas**, and will be deposited into their escrow account and held until closing. Said escrow company shall also handle all closing matters. Balance of the purchase price shall be due and payable at closing on or before **JULY 21, 2017.** Time is of the essence in this transaction.
15. United Country- Heart of America Real Estate and Auction listing agent Andy Conser is a designated seller’s agent in this transaction and represents the seller, not the buyer.