

## Auction Terms and Conditions

**Auction Registration:** Onsite auction registration will begin one hour prior to the beginning of the auction. All bidders are required to register with a valid form of photo ID (driver's license) and acknowledge having read and agree to be bound by the auction terms and conditions.

**Order of Auction:** The property will be offered in one tract as (10+/- acres, home, stables, and outbuildings).

**Buyer's Premium:** A Ten Percent (10%) buyer's premium shall be added to the winning bid at the auction to arrive at the Total Contract Price to be paid by the winning bidder.

**Down Payment and Contract Signing:** The successful bidder shall be required to place a non-refundable deposit of Ten Percent (10%) of the Total Contract Price in escrow and sign the purchase agreements, immediately following the conclusion of the auction. The down payment shall be in the form of (cashier's check, personal check or business check).

**No Financing Contingency:** This is a "cash" sale and financing is not a contingency in the purchase and sale contract for the auction. It is strongly recommended that all bidders arrange any financing needed and ensure they have the proceeds to close the transaction prior to placing any bids at the auction.

**Closing:** Closing shall take place on or by Friday, November 30<sup>th</sup>, 2018. Closing shall be held at Lincoln Land Title Inc., 600 E. Elm St., Republic, MO, 65738. Their phone number is (417) 732-8000. The closing agent is Toni Cunningham and the closing company manager is Sandi Zwingle, her direct line is (417) 893-2510.

**Title:** Seller(s) shall furnish to Buyer an Owner's Policy of Title Insurance in the amount of the total purchase price, at the Sellers expense. Title shall be transferred by General Warranty Deed.

**Possession:** Possession of the property shall be given to the Buyer upon successful closing of said sale and transfer of title.

**Easements:** The sale of the property is subject to any and all easements of record.

**Mineral Rights:** The seller's share of mineral rights (if any) shall be conveyed to the buyer at closing.

**Survey:** Sellers are not required to provide a survey of the property. If the buyer desires a survey, it shall be at the buyer's sole expense.

**Taxes:** The 2018 taxes shall be prorated to the date of closing. The 2017 and all previous taxes will be paid by the seller.

**Agency:** United Country – Lowe Realty and United Country - Kansas City Auction and Realty, their agents, auctioneers, brokers and representatives are Exclusive Agents of the Seller(s).

