

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 shall be offered in three tracts and in its entirety.

- **Tract #1:** (NW/4 of Sec. 36-27-30; and SW/4 of Sec. 25-27-30; and SE/4 of Sec. 26-27-30).
- **Tract #2:** (NE/4 of Sec. 26-27-30).
- **Tract #3:** (NW/4 of Sec. 25-27-30).

Buyer's Premium: A Three Percent (3%) 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 Ten Percent (10%) of the Total Contract Price in escrow and sign the purchase agreements, immediately following the conclusion of the auction. The balance of the purchase price shall be due in certified funds at closing. The down payment may shall be in the form of (cash, cashier's check, personal check or business check).

Financing: This is a cash sale and financing is not a contingency of sale in this auction. Therefore, it is strongly recommended that all bidders arrange any financing needed to close the transaction prior to placing any bids at the auction.

Closing: Closing shall take place on or by Wednesday, April 20th, 2016. Closing shall be held at High Plains Title Company, 107 Gunsmoke St., Dodge City, KS 67801. Their phone number is (620) 225-6574.

Title: Seller(s) shall furnish an Owner's Policy of Title Insurance in the amount of the total purchase price. Title shall be transferred by General Warranty Deed.

FSA Information: According to the Gray County, Kansas Farm Service Agency, the farm unit consists of 753.79 farmland acres. **Wheat base** is 206.4 acres with a 39 bushel direct yield and 39 cc yield. **Corn base** is 465.9 acres with a 149 bushel direct yield and 158 cc yield. **Sorghum base** is 12.1 acres with an 89 bushel direct yield and 48 cc yield. **Soybeans base** is 30.1 acres with a 57 bushel yield and 68 cc yield. Information taken from FSA office is for informational purposes only and needs to be verified by the bidder prior to bidding.

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

Agricultural Lease Agreement: The Buyer shall have, at their option, the ability to secure an agricultural lease agreement with the owner (lessor), which will allow the Buyer an opportunity to immediately begin preparing and farming the property which they are purchasing. Said agricultural lease agreement would become effective immediately upon being fully executed and shall expire upon successful closing of the real estate purchase transaction.

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

Mineral Rights: Seller does not own mineral rights and no mineral rights are being sold or transferred to buyer.

Survey: The sellers are not required to provide a survey as the property can be legally described and identified. If the buyer desires a survey, it shall be at the buyer’s sole expense.

Taxes: The 2015 and any previous taxes shall be paid by the seller’s. The 2016 taxes shall be prorated to the date of closing.

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

Video & Photography: Videotaping, flash photography and/or public announcements will ONLY be allowed on auction day with prior approval from United Country – Kansas City Auction and Realty.

Disclaimers: All information is taken from sources believed to be reliable, but is subject to verification by all parties relying on it. All drawings, sketches, dimensions, etc. are approximate and no liability for its accuracy, errors or omissions is assumed by the seller or the auction company. All bidders are responsible for conducting their own inspection, inquiries and due diligence concerning the property being offered and are encouraged to satisfy themselves prior to placing any bids at the auction. The property is being offered “AS IS, WHERE IS” and no warranties or representations either expressed or implied are being made by the seller(s) or the auction company. All information contained in the advertising and all related materials are subject to the terms and conditions outlined in the purchase sale agreement. All dollar amounts stated in the terms and conditions shall be in U.S. currency, only. Any announcement made the day of auction shall take precedence over any previously printed material or any other oral statements made.

Special Announcements: None at this time.

SELLER **DATE**

BUYER **DATE**

SELLER **DATE**

BUYER **DATE**