

# TERMS & CONDITIONS

## Black - Real Estate Auction

**1506 S. Cottonwood  
Stillwater, OK 74075**

### Legal Description

A PART OF THE SE/4 OF SECTION 23, TOWNSHIP 19, RANGE 1 EAST I.M., PAYNE COUNTY, OKLAHOMA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF THE SE/4; THENCE N00\*38'13"W ALONG THE EAST LINE OF THE SE/4 DISTANCE OF 1354.34 FEET TO THE POINT OF BEGINNING; THENCE S89\*57'45"W 619.41 FEET; THENCE S58\*51'30"W 40.27 FEET; THENCE S10\*46'34"W 518.04 FEET; THENCE S13\*55'40"W 251.71 FEET; THENCE S35\*52'31"W 227.92 FEET; THENCE S36\*07'56"W 91.88 FEET; THENCE S22\*05'55"W 347.97 FEET TO THE SOUTH LINE OF THE SE/4; THENCE S89\*55'33"W ALONG THE SOUTH LINE OF SE/4 A DISTANCE OF 125.50 FEET; THENCE N02\*51'33"W 307.91 FEET; THENCE N00\*14'06"E 359.43 FEET; THENCE N89\*55'33"E 1304.97 FEET TO THE EAST LINE OF THE SE/4; THENCE S00\*38'13" E ALONG THE EAST LINE OF THESE/4 A DISTANCE OF 33.32 FEET TO THE POINT OF BEGINNING.

- The property will be sold at Public Auction - Internet & Live Auction", bidding ending Friday April 15, 2016 at 1:00pm
- The property will be sold subject to seller confirmation.
- Property sells as-Is with no warranties expressed or implied
- The auction is Subject to prior sale (the property can be purchased prior to the end of the auction)
- The seller reserves the right to cancel the auction at any time prior to the final bid closing
- Buyers Premium
  - A **10%** buyer's premium will be added to the final bid and charged to the buyer, the final bid plus the 10% buyer's premium will establish the final sales price.
- A **\$5,000.00 down payment** must be paid by the successful bidder at the end of the auction for onsite bidders or by direct wire transfer by 12:00 NOON Monday April 18, 2016 payable to Oklahoma Title & Closing Services. The down payment deposit will be non-refundable; your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing. The balance of the purchase price will be due via a wire transfer to the closing company, on delivery of insurable title on or before May 15, 2016.
  - A promissory note will be signed along with the down payment.
- Final closing is NOT contingent upon financing.
- The property will be conveyed by a Trustee's or Warranty Deed
- The seller agrees to furnish buyer(s) with an owner's policy of Title Insurance Policy at closing.
- Real Estate Taxes: the taxes will be prorated to the day of closing.
- Closing:
  - Closing shall take place at the office of: **Oklahoma Title & Closing Services**, 601 S. Husband, Stillwater, OK 74074
  - Closing fee will be paid by the buyer.
  - Closing will be held on or before May 15, 2016
- Possession will be granted at final closing.
- The successful Bidder shall execute an "Auction Real Estate Sales Contract" for the property immediately after being declared the Successful Bidder by the Auctioneer.
- Each potential Bidder is responsible for conducting at their own risk, their own independent inspections, investigations, and due diligence concerning the property.
  - Further; Property sells as-is with no warranties expressed or implied
- United Country – Landrun Realty & Auction and United Country – Hendren & Associates and their representatives are exclusive agents of the Seller.
- All announcements made up to the final close of the Auction bidding take precedence over all advertising, oral or printed material.

- All information was gathered from reliable sources and is believed to be correct as of the date this brochure is published; however the seller or auctioneers have not independently verified this information. Auction plats and drawings are not to be relied on and are for representation purposes only. Its accuracy is not warranted in any way. There is no obligation on the part of the sellers or auctioneer to update this information.

**SALE SITE: Internet & Live Bidding at 120 N. Perkins Rd. | Stillwater, OK 74075**

**VIEWING INSTRUCTIONS: By Appointment only**

The viewing of the property will be at the viewer's own risk the Seller, Auctioneer nor the Listing Agency be held responsible for accidents.

For questions call LeRoy Hendren at United Country – Hendren & Associates (918) 695-0808.

I do hereby agree to these Auction Terms & Conditions.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date