

## **Terms and Conditions**

1. The sale of this property is contingent on meeting the seller's reserve price. Each bid shall constitute an offer to purchase, and the final bid shall constitute a binding contract between the Buyer and the Sellers. Conduction of the auction and increments of bidding are at the direction and discretion of United Country Land and Lake Properties. The successful bidder must enter into a purchase agreement the day of the auction, immediately following the conclusion of the bidding.
2. Property is sold **"AS IS - WHERE IS"** and Buyer should take time to examine this property thoroughly and rely on their own judgment. The only guarantee from the Seller is a valid, good and marketable title to the property. Neither the Seller nor United Country Land and Lake Properties or the Auctioneers or Associates are giving any warranties other than the Seller's Title Warranty. Buyer must conduct their own inspections at their own expense prior to bidding at the auction. Auctioneers, United Country Land and Lake Properties or its agents are not responsible for any representation made by Sellers or their employees and are not responsible for accidents on the sale property should any occur.
3. All mineral rights owned by the Sellers will be conveyed to the Buyer.
4. The sale of this property is subject to any and all easements of record. At Seller's Option, the Seller shall provide a new survey where there is no existing legal description sufficient to convey title.
5. Buyer and Sellers will enter into a standard format Contract for the Sale of Real Estate on the day of auction. Contract will call for a 10% down payment in the form of a personal or corporate check, cashier's check with the balance of the purchase price due, in certified funds, on or before the date of closing. The property will close at Accurate Land Title Hannibal Mo on or before July 6 2017 . Contracts will contain no financing or inspection contingencies and Buyer must have their own financing and make their own inspections prior to bidding at this auction. Seller will

furnish title insurance in the amount of the selling price and deliver title by General Warranty Deed. Buyer will be responsible for their own mortgage policies of title insurance (if applicable). The 2017 property taxes will be prorated. Customary closing fees will apply to both Seller's and Buyer's transactions. Informational title commitments reflecting the public record will be made available for potential buyer for review on day of auction or, by request, earlier.

6. Announcements made by United Country Land and Lake Properties and/or their auctioneers during the time of the sale take precedence over any previously printed materials or any other oral statements made. The information provided is believed to be accurate; however, no liability for is accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate.