

# **TERMS & CONDITIONS**

## **Real Estate Auction**

**402 W. Thomas Ave. | Stillwater, OK 74075**  
**CHILDRESS INDUS PRK W/2 LOT 7 & ALL OF LOT 8 & E/2 LOT 9**

- The property will be sold at Public Auction “Internet Only” Bid through Thursday – September 13, 2018 at 2:00pm
- To be approved as a bidder a signed copy of the terms and conditions along with a signed bidder’s certification must be received and approved by the auction office.
- The property will be Sold Subject to Seller’s Confirmation. The seller reserves the right to reject any and all bids.
- Property sells as-Is with no warranties expressed or implied
- Property included in the sale is the real estate only.
- 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
  - An **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 by direct wire transfer within 24 hours of acceptance of the auction contract by the Sellers payable to United Country – Landrun Realty & Auction, Inc. The down payment deposit will be non-refundable; your bidding is not conditional upon financing, so be sure you are prepared to pay cash at closing or have arranged your financing prior to bidding. The balance of the purchase price including the buyer’s premium will be due via a wire transfer to the closing company, on delivery of insurable title on or before October 12, 2018.
  - 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 Warranty Deed
- Real Estate Taxes: the taxes will be prorated to the day of closing.

### ➤ Closing:

Closing shall take place at the office of: **Oklahoma Closing & Title Services, Stillwater, OK**

- Closing fee will be paid by the buyer.
- Closing will be held on or before 10:00am – October 12, 2018
- Possession will be granted on day of final closing.
- The successful Bidder shall execute a “Real Estate Auction 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 their representatives are exclusive agents of the Seller.
- Seller: Pheland Lucas
- All announcements made up to the final close of the Auction bidding take precedence over all advertising, oral or printed material.
- All marketing information and PIP materials were gathered from reliable sources and are believed to be correct as of the date they were 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: ONLINE ONLY**

**VIEWING INSTRUCTIONS: Preview: By Appointment – contact Christa Barlow – 812-345-4545**

The viewing of the property will be at the viewer's own risk the Seller, neither Auctioneer nor the Listing Agency be held responsible for accidents.

For questions call United Country - Landrun Realty & Auction (405) 377-1818 office.

I do hereby agree to these Auction Terms & Conditions.

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Seller

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Date

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Seller

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Date

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Bidder

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Date

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Buyer

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Date

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Buyer