

## 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 properties shall be offered individually and not combined.

**Buyer's Premium:** A Five Percent (5%) 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 down payment shall be in the form of (cash, cashier's check, personal check or business check).

**Financing:** 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 December 10<sup>th</sup>, 2018. Closing shall be held at Kansas Secured Title, 119 N. Jennings Ave, Anthony, KS 67003. Their phone number is (620) 842-5512.

**Title:** Seller(s) shall furnish an Owner's Policy of Title Insurance in the amount of the total purchase price. The title insurance policy expense shall be divided equally between the seller and buyer. Title shall be transferred by Warranty Deed.

**FSA Information:** The FSA information is provided by the county Farm Service Agency and is deemed to be a reliable source. A copy of the FSA records are available for download on the auction company website [www.AuctionKansasCity.com](http://www.AuctionKansasCity.com) or you can request the info by calling (877) 318-0438.

**Possession:** Possession of the property shall be given subject to the existing tenants' rights to harvest the 2019 wheat crop. Buyer shall be entitled to receive the sellers (1/3<sup>rd</sup> share) of the 2019 wheat crop and any of the sellers portion of crop insurance or government payments (if any), upon successful closing and transfer of title.

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

**Mineral Rights:** An undivided Fifty Percent (50%) of the seller's mineral rights in, under and to the described farms shall be offered separately, after the auction of the surface.

**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 any previous taxes have been paid by the seller's.

**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. Any and all drawings, sketches, dimensions are approximate. 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 fully 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 are 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.

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**SELLER** **DATE**

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**BUYER** **DATE**

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**SELLER** **DATE**

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**BUYER** **DATE**