

TERMS AND CONDITIONS OF AUCTION

Method of Sale: United Country - Commercial will offer this property for public auction on Tuesday, April 7, 2020 at 1 pm (CDT). Auction location will be on-site at 3445 South MO 291 Highway, Independence, MO. Conduction of the auction and increments of bidding are at the direction and discretion of United Country - Commercial and/or the auctioneers. In addition to live bidding, online bidding shall be available via HiBid. Under no circumstances shall Bidder have any kind of claim against United Country Missouri Land & Home, or anyone else if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. If a tie or dispute occurs between two or more bidders, the Auctioneer may re-open the bidding at the Auctioneer's sole discretion and shall serve as the sole arbiter as to who is or is not allowed to bid. The Auctioneer reserves the right to reject any bid which is only a fraction advance over the preceding bid, to regulate bidding and to accept or reject any or all bids. The Auctioneer reserves the right to enter bids on behalf of absentee/phone bidders as well as the Sellers. Any and all decisions of the Auctioneer regarding the conduct of the auction shall be final and absolute without liability to any party. Each bid shall constitute an offer to purchase, and the final bid, if accepted by the Sellers, shall constitute a binding contract between the Buyer and Sellers.

Buyer's Premium: The purchase price of the real estate tracts is subject to a 4% Buyer's Premium. If the final accepted bid price is \$100,000 then the final purchase price would be \$104,000 (\$100,000 bid + 4% Buyer's Premium = \$104,000).

BROKER PARTICIPATION: Broker Participation will be paid at 2%. Brokers must pre-register bidders no later than 1 pm CDT on April 3, 2020. Broker Participation Form can be found at www.UnitedCountryCommercial.com. Call 800-895-4430 if any questions regarding the registration process. **Broker Participation Forms received after the above deadline will not be accepted.**

Acreage: The acreages are taken from the Jackson County Assessor's Office Parcel 25-830-99-03-00-0-00-000. All information contained on this property was obtained from official county maps or other sources deemed reliable, but is not guaranteed and may be in error. Seller does not warrant the accuracy thereof. Seller has made no independent investigation of any information provided and assumes no responsibility for the providing of, or absence of, any information or for the accuracy thereof.

Down Payment: 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 check, corporate check or cashier's check with the balance of the purchase price due, in certified funds, on or before the date of closing. 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. Escrow payments will be made payable to **Alpha Title Guaranty, Inc. in Lees Summit, Missouri.**

Approval of Bids: Seller is serious about selling this property at this auction, but does reserve the right to accept or reject the final bid on this property. Each bid shall constitute an offer to purchase, and the final bid, if accepted by the seller, shall constitute a binding contract between the Buyer and the Sellers. The successful bidder must enter into a purchase agreement the day of the auction, immediately following the conclusion of the bidding.

Deed and Evidence of Title: 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). 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.

Easements: The property is being sold subject to all easements, covenants, conditions, zoning and any other existing matters.

Closing: Property will close the 7th day of May, 2020 at Alpha Title Guaranty, Inc. in Lees Summit, Missouri.

Possession: Possession shall be delivered at closing.

Real Estate Taxes: The 2020 Property Taxes shall be prorated to date of closing.

Property Inspections: Property is sold "AS IS - WHERE IS" with no financing, inspection or contingencies to sale. Buyers must conduct their own due diligence and investigation of property and must also investigate the suitability of property prior to making a bid and purchase at the auction. Buyers must rely solely upon their own investigation and not any information provided by the Seller or Auctioneer. Failure of a Buyer to be fully informed on the condition of a property will not constitute grounds for any claim adjustment or right to cancel sale.

Agency: United Country - Commercial and/or the Auctioneers represent the Seller only.

Disclaimer: Announcements made by United Country - Commercial 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 in this brochure is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Neither the Seller or United Country - Commercial or the Auctioneers or Associates are giving any warranties other than the Seller's Title Warranty.