



**Brown Auction
and Real Estate**

Real Estate - Terms and Conditions for Auction Sale

All bidders and participants in this auction sale hereby agree that they have read and fully understand the following terms. By participating in this auction sale, bidders and participants further agree to be bound by the terms and conditions of auction contained herein.

AUCTION DATE & TIME: 12 pm – October 3, 2020

AUCTION LOCATION: 2 miles North of Verden on County Street 2750, then 2 miles east on County Road 1310

PROPERTY LOCATION:

131.79 Acres- Located just south of Verden, OK - from HWY 62 just east of Verden, turn south on CS 2780 for 8/10 mile, west 1/2 mile on CR 1340 to entrance.

153.7 Acres - Located north of Verden 1 mile on CS 2750.

LEGAL DESCRIPTION: (per Grady County Assessor)

131.79 Acres in Section 18, T7N, R8W, Grady County, Oklahoma

E/2 SW/4 - LESS TR BEG NW/C E/2 SW/4 TH E 53' S 350' W 53' N 350' TO BG (.42 AC TO VENABLE) & LESS TR BEG 350' S OF NW/C E/2 SW/4 TH E 257' S 590' W 257' N 590' TO BEG (3.48 AC TO VERDEN) & LESS A TR E/2 SW/4 BEG. 2093.64' N 89 DEG 45, containing 65.48 acres MOL and

A TR E/2 SW/4 BEG AT A PT 2093.64' N 89 DEG 45 MIN 04 SEC E SW/C SW/4 TH N 00 DEG 18 MIN 28 SEC W 925.55', N 89 DEG . 45 MIN 04 SEC E 500', S 00 DEG 18 MIN 28 SEC E 925.55', S 89 DEG 45 MIN 04 SEC W 500' TO POB, containing 10.62 acres MOL and

W/2 SE/4 LESS BEG 2593.64' N 89 DEG 45 MIN. 04 SEC E & 1010.26' N 00 DEG 18 MIN 28 SEC W SW/C SW/4 TH N 00 DEG 18 MIN. 28 SEC W 491.70', N 57 DEG 03 MIN 14 SEC E 685.63', S 11 DEG. 15 MIN 59 SEC E 878.26', S 89 DEG. 45 MIN 04 SEC W 744, containing 56.31 acres MOL.

153.7 Acres in Section 6, T7N, R8W, Grady County, Oklahoma

LOTS 3 & 4 & E/4 SW/4 containing 153.7 acres MOL

AUCTION AGENDA: The auction will begin at 10 am with Farm Equipment, Shop Items, and other misc... The real estate will be auctioned at 12 pm - Noon

BUYER REGISTRATION: All Buyers will be required to register on sale day with auction clerks at auction trailer office.

BUYERS PREMIUM: There is NOT a Buyer's Premium. This does not exclude qualified licensed real estate agent from a buyer's broker relationship to be by paid by the buyer.

DOWN PAYMENT: A (10%) non-refundable down payment based on the total purchase price, shall be due immediately following the auction. The down payment may be made in the form of cashier's check, personal check, or corporate check payable to (to be determined) Closing Company.

NOT SUBJECT TO FINANCING: The real estate purchase agreement is NOT subject to the Bidders ability to obtain financing, so all Bidders must have any needed financing arranged prior to bidding at the auction. Earnest money deposits are “non-refundable” in the event a Bidder cannot complete closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into the Real Estate Purchase Contract at the auction site immediately following the close of the auction. Final bid prices are subject to the Sellers acceptance or rejection of any or all bids.

EVIDENCE OF TITLE: A current / updated Abstract will be provided by the seller at Seller’s cost.

DEED: Title shall transfer by Warranty Deed. Surface Rights Only

CLOSING: The balance of the real estate purchase price is due at closing, which will take place on or before November 25 ,2020. Closing will be held at (TBD) Closing Company_____, Oklahoma. Closing Company transaction fees will be split equally between buyer and seller.

Standard Buyer & Seller costs will apply to each party. Such as, Seller will bring abstract to date and provide a marketable title. Seller will pay for documentary stamps, recording of deed, half of closing company transaction fee, broker’s selling commission, and other fees which a seller would normally be responsible for to pay.

Buyer will be responsible for purchase price of property, title opinion, title insurance (if requested), half closing company transaction fee, recording fees, Survey (if required), all costs associated with mortgage and loan, or any other fees which normally are the responsibility of buyer to pay. If a 1031 Tax Exchange is implemented by the buyer then those costs will be buyers responsibility.

POSSESSION: Possession will be upon closing of the property

REAL ESTATE TAXES: 2020 real estate taxes will be prorated to day of closing.

PROPERTY INSPECTION: Auctioneer strongly recommends that any prospective Bidder personally inspect the Property prior to the Auction. Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates can be scheduled prior to the auction with broker and auction company. Further, Seller, Broker, and Auction Company disclaims any and all responsibility for any person(s) safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions, and boundaries are based on current legal descriptions, aerial photos and existing fences.

EASEMENTS - RIGHT OF WAYS - FENCES: Selling subject to all existing easements and any possible encroachments including those related to existing fences, roads or right-of-ways.

SURVEY: If Buyer requires a survey it will be at Buyers expense.

IRRIGATION: On the 153.7 tract of land, the Center Pivot Irrigation System, Hard Hose Traveler, and any related on site irrigation equipment will be included as part of the purchase associated with the real estate and ownership will pass to new buyer. Irrigation Water Rights

associated with this system will transfer to buyer from seller. The necessary easements will be provided as part of closing of the real estate.

AGENCY: United Country Real Estate | Brown Auction and Real Estate and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in the advertisements, websites, brochure, easements and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an **AS IS, WHERE IS** basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the advertising, website and brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller, Broker or Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the persons credentials, fitness, etc. All decisions of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE SHALL TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

For questions call Jon Brown – Real Estate Broker and Auctioneer

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