



Bid # _____

Online Auction Bidders Agreement

THIS IS A LEGALLY BINDING DOCUMENT. IF YOU DO NOT UNDERSTAND THE TERMS AND CONDITIONS AS SET FORTH HEREIN, PLEASE CONSULT AN ATTORNEY PRIOR TO SIGNING.

I, (Buyer) _____ agree to
Print Name Signature

immediately enter into a Purchase Contract if I am declared the high bidder (winning bidder) by the auctioneer during the following auction:

Real Estate Property described - A TRACT BEG AT A PT ON THE N LINE 600' N 89°46'52"E NW/C NE/4, TH N 89°46'52"E 208.77', TH S 00°27'28" 216.36', TH N 88°30'57"W 207.24, TH N 00°02'05"E 210.19' TO POB, Section 2, T3N, R8W, Grady County, Oklahoma. (per County Assessor) (exact legal to be determined by Title Company)

Bidding Open & Close Dates/Times:

- o Online Bidding Opens on Monday, April 1, 2021
- o Simulcast Bidding Closes on Saturday, April 17, 2021 at approx.. 12:15 to 1 pm at live auction.

By signing above , I agree that I have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

I fully understand and agree that an Online Auction Bidders Agreement MUST be signed and returned to the auction company, prior to being allowed to bid in the Online Auction.

As a bidder, it is solely my responsibility to contact the auction company with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.

Online Auction Terms & Conditions

1) Seller’s Confirmation: The property is being offered in an Simulcast/Webcast Auction, with final bid(s) subject to approval by Seller. The seller reserves the right to reject any and all bids.

2) Auction Bidding Registration: Online bidder hereby acknowledges that they must be properly registered for the online auction by completing and signing the (Online Auction Bidders Agreement), which will be sent by email via DocuSign. Upon completing this registration form and receiving approval, bidding privileges will be turned on. If you need assistance with registration, you may contact Jon Brown or Shelli Brown at 405-222-0330 or by email brownauction.jon@gmail.com. Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.

3) Bidding Opens/Closes: The Simulcast Auction (i.e. Internet Auction) bidding shall be opened and end on the dates and times stated above.

4) Property Preview: Open Houses will be from 2 to 4 on Sunday, April 11, 2021. The property can be previewed by contacting the auction company at 405-222-0330. Property previews are encouraged prior to placing a bid in the auction. Direct all questions to the auction company, see website for preview dates when staff will be onsite.

5) No Financing Contingency: By participating in this auction, bidders hereby agree that their bid shall NOT be subject to the bidder's ability to obtain financing. By placing a bid in this auction, bidders are making a "cash offer" to purchase the property and financing is NOT a contingency in the purchase agreement.

6) Purchase Contract: Winning bidder hereby agrees to enter into a Contract to Purchase the property immediately upon being notified of the Seller's acceptance of their winning bid. Upon the close of the auction the winning bidder will be forwarded via email the Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by the Auction Company (Brown Auction and Real Estate) within 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be (hand delivered, faxed, or scanned and emailed). A copy of the Auction Real Estate Sales Contract is available for review online prior to placing any bids in the auction. The buyers premium of 1% will be included in the final sales price.

7) Down Payment/Earnest Deposit: A non-refundable down payment of Ten Percent (10%) of the total contract purchase price will be wire transferred or hand delivered in the form of certified funds to the Closing Company, (to be determined), no later than 48 hours following the close of auction. The balance of the purchase price will be due in full at closing.

8) Closing: Closing shall be on or by June 18, 2021. Closing shall take place at (to be determined) closing company, Oklahoma. Out of area buyers will be afforded the opportunity to close via email, mail and wire transfer of certified funds.

9) Easements The sale of the property is subject to any and all easements filed of record.

10) Minerals: Seller is selling "Surface Rights Only"

11) Survey: Any survey desired by the buyer will be at the buyer's sole discretion and cost.

12) Possession: Possession of the property will be given upon payment in full of the purchase price and transfer of title at closing.

13) Title: Seller shall provide an up-to-date Abstract for the property being sold. Buyer shall pay for a title opinion if required the issuance of the Title Policy for the property being sold and transferred. Seller shall execute a Warranty Deed conveying the property to the buyer(s).

14) Taxes: Seller shall pay any previous years taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.

15) Online Auction Technology (Disclaimer): Under no circumstances shall Bidder have any kind of claim against United Country – Brown Auction and Real Estate , Broker of record, 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. Bidder(s) are

encouraged to use the “Maximum Bid” feature on the bidding platform and lock in their maximum bid amount, if they are concerned about technology failure during the auction. The SELLER and/or Auction Company reserves the right to (pause) the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.

16) Soft Close: This is a simulcast auction, the auction will close at the sole discretion of the auctioneer.

17) Disclaimer: All information provided 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. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the end of bidding. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller’s reserve price (if applicable). The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable). All announcements made up to the final close of the Auction bidding take precedence over all advertising, oral, or printed material.

Contact Information:

Broker: Jon Brown

United County – Brown Auction and Real Estate

405-222-0330

brownauction.jon@gmail.com

<http://www.ok-realestate-auction.com>

<http://www.brownauction.bid>