



**Brown Auction
and Real Estate**

Real Estate - Terms and Conditions for Auction Sale

Seller: Dearl Teel Estate – Carol Williams, Ninnekah, Oklahoma

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: Saturday – November 19, 2022

AUCTION LOCATION: 3730 COUNTY STREET 2850, NINNEKAH, OK 73067

PROPERTY LOCATION: From Downtown Chickasha head 14 miles south on HWY 81, then 2.2 miles east on CR 1490, then .25 miles south on CS 2850 to homestead on west side.

LEGAL DESCRIPTION: A parcel of land located in Section 3-T4N-R7W, Grady County, OK containing 253.58 acres MOL with further detail as follows:

Tract 1 - 86 Acres (MOL) – Described as S/2 NE/4 & part of E/2 S/2 NW/4 of Section 3-T4N-R7W, Grady County, OK
The tract will require a official survey to determine exact property line on north and south.

A survey on this section has been ordered and hopefully will be marked by sale day. However, if not the landmarks and aerial photos are close proximation. The land will be sold on a per acre basis and adjusted to survey at closing.

If Tract 3 is sold to separate buyer than Tract 1, the seller will establish a legal and recorded easement allowing access from County Road 2850 to Tract 3 located on the south side of Tract 1 running parallel to the south boundary. This a right-of-way easement for ingress and egress only. *

Tract 2 – 87Acres (MOL) - Described as N/2 NE/4 & part of E/2 S/2 NW/4 of Section 3-T4N-R7W, Grady County, OK
This tract will require an official survey to determine exact property line on south.

A survey on this section has been ordered and hopefully will be marked by sale day. However, if not the landmarks and aerial photos are close proximation. The land will be sold on a per acre basis and adjusted to survey at closing.*

Tract 3 – 80 Acres (MOL) – Described as W/2 of SE/4 of Section 3-T4N-R7W, Grady County, OK
This tract will only need the north boundary from the survey to determine exact property line.

A survey on this section has been ordered and hopefully will be marked by sale day. However, if not the landmarks and aerial photos are close proximation. The land will be sold on a per acre basis and adjusted to survey at closing.

If Tract 3 is sold to separate buyer than Tract 1, the seller will establish a legal and recorded easement allowing access from County Road 2850 to Tract 3 located on the south side of Tract 1 running parallel to the south boundary. This a right-of-way easement for ingress and egress only. *

** If one or more of the above tracts are purchased by same buyer then the need for survey to determine boundary lines is not necessary and no survey will be provided by seller, this only relevant given the survey has not been completed.*

AUCTION AGENDA: Auction begins at 10 am CST. Live Auction

1. Auction on Personal Property
2. Auction Tract 1
3. Auction Tract 2
4. Auction Tract 3

All Tracts will be sold on Per Acre Basis

BUYER REGISTRATION: All Buyers will be required to register on sale day with auction clerks. Pre-sale day registration is available with Jon or Shelli Brown. Email- brownauction.jon@gmail.com or call 405-222-0330.

BUYERS PREMIUM: There is NOT a Buyer's Premium. This does not exclude a qualified licensed Oklahoma real estate agent from a buyer's broker relationship to be by paid by the buyer. A buyer's agent must submit a Buyer's Broker Agreement prior to auction by 2 days.

DOWN PAYMENT: A (10%) down payment based on the total purchase price of tracts or tracts, 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 Cochran Closing Company. This down payment is forfeited by buyer in case of buyer breach of contract.

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. The abstract is being brought up to date prior the auction. A preliminary title opinion by Perryman & Perryman Attorneys will be initiated prior to auction.

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 January 13, 2022. Closing will be held at Cochran Closing Company, Chickasha, Oklahoma. Closing Company transaction fees will be split equally between buyer and seller. Closing will be automatically extended up to 90 in order to provide good, clear and marketable title to the buyer if necessary.

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, survey (if necessary to obtain legal description or tract divisional boundary) and other fees which a seller would normally be responsible for to pay. Buyer will be responsible for purchase price of property, supplemental title opinion, title insurance (if requested), half closing company transaction fee, recording fees, Survey (if required by buyer), 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 buyer's responsibility.

POSSESSION: Possession of real property will be immediately after closing.

REAL ESTATE TAXES: 2022 property taxes will be paid by seller: 2023 real estate taxes will be prorated to the 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. All property is sold "As-Is, Where-Is".

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 rights-of-way. If Tract 3 is sold to separate buyer than Tract 1, the seller will establish a legal and recorded easement allowing access from County Road 2850 to Tract 3 located on the south side of Tract 1 running parallel to the south boundary. This a right-of-way easement for ingress and egress only.

SURVEY: A survey will be provided by the seller in the case where it is necessary to obtain a legal description or determine a boundary on subdivided tracts of property selling. In the case, whereas, a legal description or boundary is already established, then if buyer requires a survey it will be at buyer expense.

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. Auction Company is representing the Seller and has the exclusive right to participate or place bids on the behalf of the estate. 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

United Country Real Estate | Brown Auction and Real Estate - South Central Oklahoma

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