

AUCTION

PROPERTY INFORMATION



Find Your Freedom[®]

*25 +/- acres, Lost Valley Rd.
Warsaw, MO*



**Heritage Brokers
& Auctioneers**

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**Heritage Brokers
& Auctioneers**

WELCOME AUCTION BIDDERS...!

On behalf of United County | Heritage Brokers & Auctioneers, and the Sellers, we would like to welcome you to the auction event. Our number one goal is to provide as much clarity and information needed for you to make a well-informed purchase.

The real estate auction process should not be complicated. We believe in creating an open and transparent environment for our clients and customers by providing full disclosure, pertinent information and walking through the process to make the auction event an exciting opportunity that it was designed to be. Remember, we are here to provide a service so please let us know if you have any questions about the property being offered or questions about the auction process.

Real Estate Auctions have become increasingly popular over recent years, as property owners and buyers are realizing the advantages to an expedited sales process. Professional real estate auction services allow sellers to present their property to the marketplace and an opportunity for well informed and qualified buyers to present their offers.

Over the past 95 years, United Country has become recognized as the leader in real estate auction marketing. As the largest fully integrated real estate and auction organization in the United States, we consistently deliver industry leading auction marketing, technology, training and results to our clients. For more information about United Country | Heritage Brokers & Auctioneers, feel free to visit our websites: www.BidHeritage.com (for Auctions) and www.BuyHeritage.com (for Traditional Real Estate Sales).

Thanks again for your attendance,

A handwritten signature in black ink that reads "Shawn Terrel". The signature is fluid and cursive, with a large loop at the end.

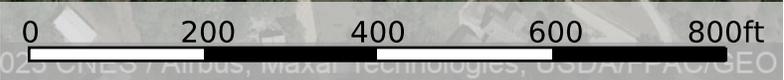
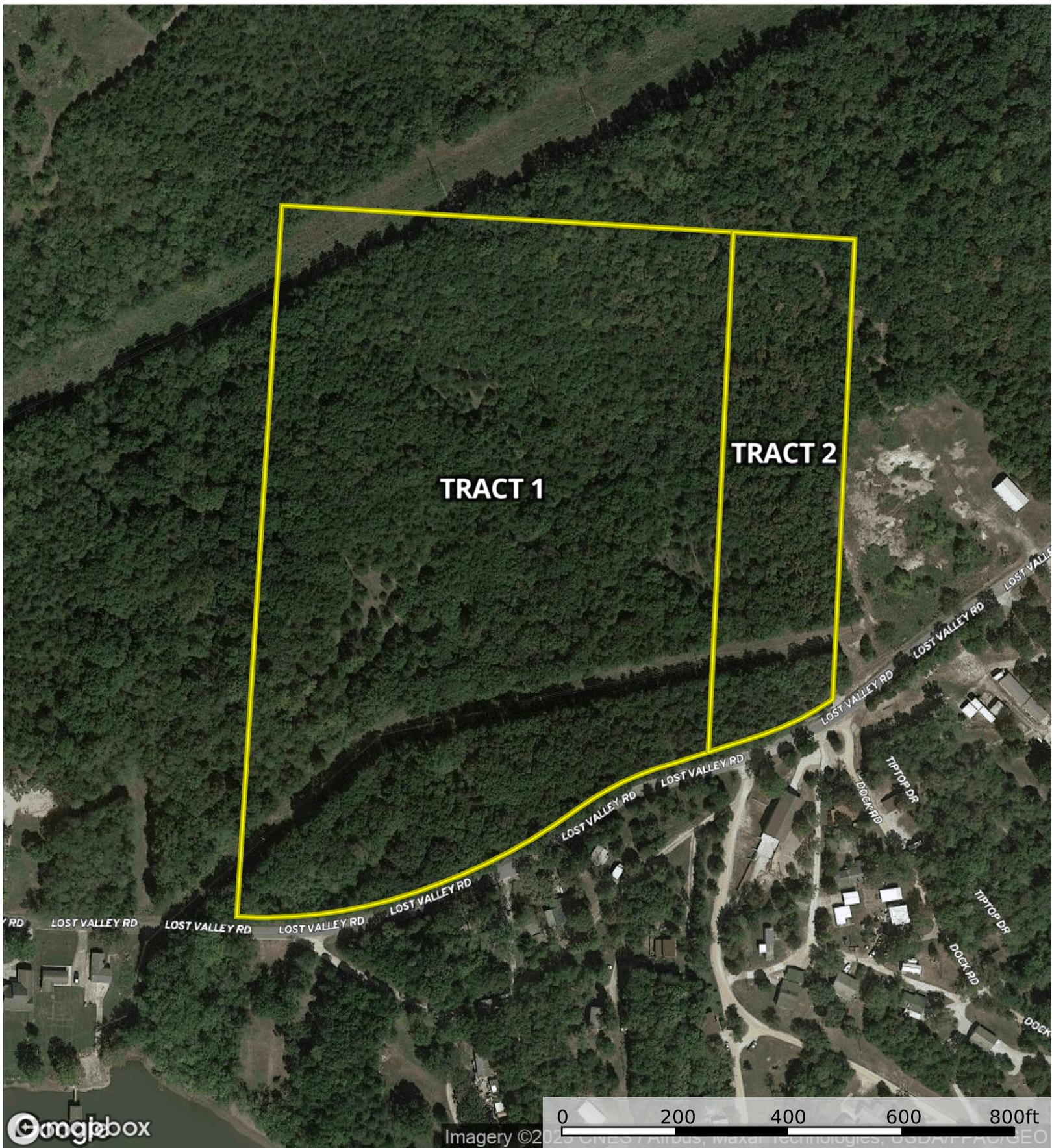
R. Shawn Terrel, CAI, AARE
Owner / Broker / Auctioneer

UNITED COUNTRY®

in Kansas City since 1925

(877) 318-0438 Office * (816) 420-6219 Fax * 2820 NW Barry Rd., Kansas City, MO 64154

www.BidHeritage.com & www.BuyHeritage.com



ONLINE-ONLY LAND AUCTION

25+/- Acres OFFERED IN 2 TRACTS

Whitetail | Turkey | Recreational Home or Cabin Site



BIDDING ENDS: MAY 18 | 6 PM

This stunning property has breathtaking views overlooking the Osage River, Lost Valley Fish Hatchery, and the surrounding lake community. This rural paradise offers endless recreational opportunities and the perfect site to build your dream home or cabin.

Property Highlights:

Borders 950+/- Acres of MO State Conservation Land
Timber Mixture | Sloping Terrain | Close to Town
Opportunity Zone



[Register & Bid](#)

BidHeritage.HiBid.com

Call Derek Foland 816-267-1388



Heritage Brokers
& Auctioneers

877-318-0438

Richard Shawn Terrel, Broker | License #2012000450

Visit website for full auction terms. Franchise office is independently owned and operated. 

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 immediately enter into the Real Estate Auction Purchase Contract approved by Seller, if I am declared the high bidder (winning bidder) by the auctioneer during the following auction.

Legally Described as: a 25+/- acre tract of land in (2) parcels, located in the S/2 of Section 3-40N-22W, Benton County, Missouri. (Complete Legal Description to be Provided by Title Company).

Bidding Open & Close Dates/Times:

- o Online Bidding Opens on Thursday, April 20th, 2023 at 6:00 PM (CT)
- o Online Bidding Closes on Thursday, May 18th, 2023 at 6:00 PM (CT)

By signing below, 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 at (877) 318-0438 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 Online Only Auction, with all bids being subject to approval by Seller.
- 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 Lucinda Terrel at (816) 420-6257 or by email at Lucinda@BuyHeritage.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 Online Only Auction (i.e. Internet Auction) bidding shall be opened and begin closing on the dates and times stated above, subject to the soft close feature as outlined below in (#17).
- 4) **Property Preview:** It is highly recommended that all bidders personally inspect the property prior to placing any bids in the auction. Property inspections are the sole responsibility of the bidders and can be conducted by scheduling an appointment with land agent **Derek Foland at (816) 267-1388**.
- 5) **Cash Offer/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. Financing is NOT a contingency in the purchase agreement. Purchase and sale are conducted in U.S Funds only.

- 6) **Buyer's Premium:** A **Ten Percent (10%)** Buyer's Premium shall be added to the final bid price place online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Contract Sales Price for which they are obligated to pay for the property. **Example:** (winning online bid \$100,000 + 10% buyer's premium = total purchase price of \$110,000).
- 7) **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 (**Heritage Brokers & Auctioneers**) within 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract will be sent using DocuSign for electronic signature. A sample copy of the Auction Real Estate Sales Contract is available for review online prior to placing any bids in the auction.
- 8) **Down Payment:** 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 Title Company no later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.
- 9) **Closing:** Closing shall be on or by **June 19th, 2023**. Closing shall take place at **Drake Land Title Co., 167 Main St., Warsaw, MO 65355**. Closing Agent is **Stacy Toal** and their phone number is **(660) 438-5188**, email is **stacy.t@draketitle.com**. Out of state buyers will be afforded the opportunity to close via email, mail and wire transfer of certified funds.
- 10) **Easements:** The sale of the property is subject to any and all easements filed of record.
- 11) **Minerals:** All mineral rights owned by sellers (if any) shall transfer with the surface.
- 12) **Survey:** No survey is required to transfer title to the property and the Seller shall not provide any additional survey. If the Buyer desires a survey, it shall be at the Buyer's sole expense and shall not be a contingency or requirement in the purchase contract.
- 13) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title, at closing.
- 14) **Title:** Title to the Property will be conveyed by a Warranty Deed in a form acceptable to Seller. Seller shall provide Buyer with a Commitment for Title Insurance (the "Commitment") issued by the Title Company showing merchantable title in Sellers to the Property, subject however to Standard Policy Exceptions stated in the Commitment, instruments filed of record, easements of record and visible easements. All Closing costs, including abstract update, certification, closing/escrow fees, deed preparation, recording fees and Title Insurance will be divided equally between Seller and Buyer.
- 15) **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.
- 16) **Online Auction Technology (Disclaimer):** Under no circumstances shall Bidder have any kind of claim against United Country – Heritage Brokers & Auctioneers, 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.

- 17) **Soft Close:** If a bid is received within the last 3 minutes of the auction, the auction close time will automatically extend 3 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers" and encourages fair and impartial bidding from all participants.
- 18) **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).
- 19) **Pre-Auction Offers:** As an agent for the Seller, the Auctioneer must present any and all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all of the auction terms and conditions, and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner. Seller may accept or reject such offer at their sole and absolute discretion. When a pre-auction offer is submitted, all properly registered online bidders will be notified that "an offer" has been submitted and on which specific property, however the amount of the offer shall remain confidential. All pre-auction offers must allow a minimum of 24 hours for seller's acceptance.

SAMPLE



**Heritage Brokers
& Auctioneers**

FRANCHISE DISCLOSURE ADDENDUM

SELLER: _____

BUYER: _____

PROPERTY: _____

Heritage Brokers & Auctioneers is a franchisee of United Country Real Estate, LLC. Each United Country Real Estate, LLC office is independently owned and operated. The Brokerage is solely responsible for its debts, liabilities, acts, errors or omissions. United Country Real Estate, LLC is not responsible for the debts, liabilities, acts, errors or omissions of the independent real estate brokerage, herein referred to as Heritage Brokers & Auctioneers.

Seller: _____

Date: _____

Seller: _____

Date: _____

Buyer: _____

Date: _____

Buyer: _____

Date: _____

MISSOURI BROKER DISCLOSURE FORM



This disclosure is to enable you, a prospective buyer, seller, tenant or landlord of real estate, to make an informed choice BEFORE working with a real estate licensee.

Missouri law allows licensees to work for the interest of one or both of the parties to the transaction. The law also allows the licensee to work in a neutral position. How the licensee works depends on the type of brokerage service agreements involved. Since the sale or lease of real estate can involve several licensees it is important that you understand what options are available to you regarding representation and to understand the relationships among the parties to any transaction in which you are involved.

Missouri laws require that if you want representation, you must enter into a written agreement. This may or may not require you to pay a commission. You do not need to enter into a written agreement with a transaction broker unless you intend to compensate this licensee. These agreements vary and you may also want to consider an exclusive or nonexclusive type of relationship.

If you choose not to be represented by an agent, the licensee working with you may be working for the other party to the transaction.

CHOICES AVAILABLE TO YOU IN MISSOURI

Seller's or Landlord's Limited Agent

Duty to perform the terms of the written agreement made with the seller or landlord, **to exercise reasonable skill and care for the seller or landlord, and to promote the interests of the seller or landlord** with the utmost good faith, loyalty and fidelity in the sale, lease, or management of property.

Information given by the buyer/tenant to a licensee acting as a Seller's or Landlord's Limited Agent will be disclosed to the seller/landlord.

Buyer's or Tenant's Limited Agent

Duty to perform the terms of the written agreement made with the buyer or tenant, **to exercise reasonable skill and care for the buyer or tenant and to promote the interests of the buyer or tenant** with the utmost good faith, loyalty and fidelity in the purchase or lease of property.

Information given by the seller/landlord to a licensee acting as a Buyer's or Tenant's Limited Agent will be disclosed to the buyer/tenant.

Sub-Agent (Agent of the Agent)

Owes the same obligations and responsibilities as the Seller's or Landlord's Limited Agent, or Buyer's or Tenant's Limited Agent.

Disclosed Dual Agent

With the written consent of all parties, represents both the seller and the buyer or the landlord and the tenant.

A Disclosed Dual Agent may disclose any information to either party that the licensee gains that is material to the transaction.

A dual agent may not disclose information that is considered confidential, such as:

- Buyer/Tenant will pay more than the purchase price or lease rate
- Seller/Landlord will accept less than the asking price or lease rate

- Either party will agree to financing terms other than those offered
- Motivating factors for any person buying, selling or leasing the property
- Terms of any prior offers or counter offers made by any party.

Designated Agent

Acts as your specific agent, whether you are a buyer or tenant, or seller or landlord. When the broker makes this appointment, the other real estate licensees in the company do not represent you.

There are two exceptions with both resulting in dual agency or transaction brokerage:

1. The agent representing you as a buyer or tenant is also the agent who listed the property you may want to buy or lease.
2. The supervising broker of two designated agents becomes involved in the transaction.

Transaction Broker

Does not represent either party, therefore, does not advocate the interest of either party.

A transaction broker is responsible for performing the following:

- Protect the confidences of both parties
- Exercise reasonable skill and care
- Present all written offers in a timely manner
- Keep the parties fully informed
- Account for all money and property received
- Assist the parties in complying with the terms and conditions of the contract
- Disclose to each party of the transaction any adverse material facts known by the licensee
- Suggest that the parties obtain expert advice.

A transaction broker shall not disclose:

- Buyer/Tenant will pay more than the purchase or lease price
- Seller/Landlord will accept less than the asking or lease price
- Motivating factors of the parties
- Seller/Buyer will accept financing terms other than those offered.

A transaction broker has no duty to:

- Conduct an independent inspection of, or discover any defects in, the property for the benefit of either party
- Conduct an independent investigation of the buyer's financial condition.

Other Agency Relationships

Missouri law does not prohibit written agency agreements which provide for duties exceeding that of a limited agent described in this pamphlet.

This brokerage authorizes the following relationships:

- Seller's Limited Agent
- Landlord's Limited Agent
- Buyer's Limited Agent
- Tenant's Limited Agent
- Sub-Agent
- Disclosed Dual Agent
- Designated Agent
- Transaction Broker
- Other Agency Relationship

Broker or Entity Name and Address

Heritage Brokers & Auctioneers
2820 NW Barry Road
Kansas City, MO 64154

BENTON COUNTY COLLECTOR

2022 REAL ESTATE TAX RECEIPT

David Brodersen, Collector
P.O. BOX 428
Warsaw, MO 65355

SAMUELS, DENA F.
P.O. BOX 1312
WARSAW MO 65355

Phone: 660-438-7721

PARCEL ID#: 14-2.0-03-000-000-008.000
SEC, TWN, RNG: 3-40-22
ACRES: 21.00
TAX DISTRICT#:
SITUS ADDRESS: LOST VALLEY ROAD
M-CODE: 0

Property Description

PT SESW LYING NORTH OF CO. ROAD			
	Land	Structure	SUBTOTALS
Residential	0	0	0
Agricultural	0	0	1,710
Commercial	0	0	0
SUBTOTALS	0	0	1,710
TOTAL VALUATION			1,710

Tax District	Levy per \$100	Total Tax
STAT	0.0300	0.51
COUN	0.1300	2.22
LIBR	0.1352	2.31
HLTH	0.3671	6.28
SCSF	0.0472	0.81
R-9	3.5500	60.71
RD-1	0.2107	3.60
FIR5	0.2684	4.59
JUCO	0.3972	6.79
		87.82

PAID

**VALIDATED BY
BENTON COUNTY COLLECTOR**

RECEIPT #: **127995**

DATE: **12/12/2022**

AMOUNT PAID: **87.82**

**REAL ESTATE TAX RECEIPTS CANNOT
BE USED TO LICENSE VEHICLES**

BENTON COUNTY COLLECTOR

2022 REAL ESTATE TAX RECEIPT

David Brodersen, Collector

P.O. BOX 428

Warsaw, MO 65355

Phone: 660-438-7721

SAMUELS, DENA F.
P.O. BOX 1312
WARSAW MO 65355

PARCEL ID#: 14-2.0-03-004-001-011.000
SEC, TWN, RNG: 3-40-22
ACRES: 4.10
TAX DISTRICT#:
SITUS ADDRESS: LOST VALLEY ROAD
M-CODE: 0

Property Description

PT SWSE			
	Land	Structure	SUBTOTALS
Residential	0	0	0
Agricultural	0	0	340
Commercial	0	0	0
SUBTOTALS	0	0	340
TOTAL VALUATION			340

Tax District	Levy per \$100	Total Tax
STAT	0.0300	0.10
COUN	0.1300	0.44
LIBR	0.1352	0.46
HLTH	0.3671	1.25
SCSF	0.0472	0.16
R-9	3.5500	12.07
RD-1	0.2107	0.72
FIR5	0.2684	0.91
JUCO	0.3972	1.35
		17.46

PAID

**VALIDATED BY
 BENTON COUNTY COLLECTOR**

RECEIPT #: 127995

DATE: 12/12/2022

AMOUNT PAID: 17.46

**REAL ESTATE TAX RECEIPTS CANNOT
 BE USED TO LICENSE VEHICLES**

AUCTION REAL ESTATE SALES CONTRACT

THIS CONTRACT, made this the **18th day of May 2023**, by and between Dena Faye Samuels (ASP) ("Seller") whose address is 419 W Jackson (PO Box 1312), Warsaw, MO 65355 and _____ ("Buyer") whose address is _____.

1. **AGREEMENT TO PURCHASE.** In consideration of the sum as identified in Paragraph 2 below, the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell to Buyer, by (Warranty Deed), and Buyer agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth, the real property identified as **a 25+/- acre tract of land offered in (2) individual parcels, located in that part of the SE/4 SW/4 and the SW/4 SE/4 of Section 3-40N-22W, Benton County, Missouri**, and further legally described as follows:

TRACT 1: That part of the Southeast quarter of the Southwest quarter lying north of the county road in Section 3, Township 40 North, Range 22 West of the 5th P. M. in Benton County, Missouri; EXCEPT 5 acres in the northwest corner thereof, described in Book "G", page 93 and being the north 414 feet of the west 525 feet of said Southeast quarter of the Southwest quarter; and EXCEPT tract described as "Tract A" and recorded in Book 369, page 158, in Benton County, Missouri. The above described tract is represented on a survey as "Tract B" by Ronald D. Foxworthy dated October, 1979, and recorded in Book 372, page 156.

TRACT 2: Part of the Southwest quarter of the Southeast quarter of Section 3, Township 40 North, Range 22 West of the 5th P. M. in Benton County, Missouri, described as follows: Beginning at the Northwest corner of the Southwest quarter of the Southeast quarter of said Section 3; thence East 210 feet; thence South 835.4 feet to the County Road; thence South 63° 30' W along said road 234.7 feet; thence north 940.1 feet to the point of beginning.

2. High Bid Price	\$ _____
Buyer's Premium (10%)	\$ _____
Total Purchase Price	\$ _____
Non-Refundable Down Payment/Deposit	\$ _____
In U.S. Funds, based on 10% of the Total Purchase Price, to be held in an non-interest bearing escrow account by Closing Agent.	
Balance of Purchase Price	\$ _____
In U.S. Funds, due at Closing, not including Buyer's Closing Costs or financing costs, prepaids or prorations, in immediately available cash or by confirmed wire transfer.	

3. **CLOSING.** Closing shall be on or by **June 19th, 2023**. Closing shall take place at **Drake Land Title Co., 167 Main St., Warsaw, MO 65355**. Closing Agent is **Stacey Toal** and their phone number is **(660) 438-5188**, email is **stacey.t@draketitle.com**. At Closing, Seller shall deliver to Buyer a **Warranty Deed** (the "Deed"), which shall convey fee simple title to the Property to Buyer without any warranties, including,

without limitation, habitability or fitness for a particular purpose, and an Assignment and Assumption of Leases which shall assign any leases of the Property to Buyer; and Buyer shall pay, or cause to be paid, Seller the Total Purchase Price and shall execute and deliver to any tenant of the Property an acknowledgement of receipt of its security deposit in form required by applicable law. Seller and Buyer shall also execute and deliver any notices, statements, certificates, affidavits, releases or other documents required by this Contract, the Title Commitment (as hereinafter defined) or applicable law. Possession of the Property shall be delivered at Closing, subject to those matters contained in the Deed, Title Commitment and this Contract. Time is of the essence in this Contract.

4. **TAXES AND OTHER PRORATIONS.** The current year's Property Taxes shall be prorated between Seller and Buyer at Closing based upon the amount of taxes for the prior year. All unpaid taxes for prior years, if any, shall be the responsibility of Seller. Buyer shall assume the payment of taxes for the year of Closing and all subsequent years. Buyer shall pay all taxes for the year of Closing on or before December 31, 2023 and shall deliver Seller a copy of the tax receipts evidencing payment thereof within ten (10) days after payment. In addition, all rents, operating expenses and utilities shall be prorated between Seller and Buyer as of the Closing Date and Seller shall pay to Buyer any tenant security deposits and Buyer shall pay to Seller any prepaid security deposits paid by Seller for utilities or other items. This Paragraph 4 shall expressly survive the Closing.

5. **CLOSING COSTS.**

(a) **Seller's Costs.** At Closing, Seller shall pay the fees for the initial title report, preparation of the Deed and the title insurance commitment, (50%) of the closing agents fee, and all costs relating to tax certificates and overnight courier fees and messenger charges on behalf of the Seller. Seller shall also pay for any survey cost needed, but only limited to providing a complete legal description.

(b) **Buyer's Costs.** At Closing, Buyer shall pay for the issuance of the Title Policy (as hereinafter defined), the recording costs of the Deed, overnight courier fees and messenger charges on behalf of the Buyer, (50%) of the closing agent's fee, and any additional sale or closing fees that is required by Buyer.

6. **TERMS.** This is a cash sale with Ten Percent (10%) down payment, with the balance due at Closing on or before **Monday, June 19th, 2023**. This sale is not contingent upon financing or due diligence. BUYER ACKNOWLEDGES AND AGREES THAT BUYER'S OBLIGATIONS UNDER THIS CONTRACT ARE NOT CONTINGENT UPON BUYER OBTAINING A LOAN FROM ANY LENDER. ACCORDINGLY, BUYER SHALL BE OBLIGATED TO PERFORM ITS OBLIGATIONS UNDER THIS CONTRACT WHETHER OR NOT BUYER CAN OBTAIN A LOAN TO FINANCE THE PURCHASE OF THE PROPERTY.

7. **DOWN PAYMENT/ DEPOSIT AND CLOSING AGENT.** Buyer and Seller hereby acknowledge and agree that Closing Agent shall hold and deliver the Down Payment/Deposit, in accordance with the terms and conditions of this Contract, and that Closing Agent shall be relieved of all liability and held harmless by both Seller and Buyer in the event Closing Agent makes a disbursement of the Down Payment/Deposit in accordance with the terms and provisions of this Contract. Closing Agent shall be relieved from any responsibility or liability and held harmless by both Seller and Buyer in connection with the discharge of any Closing Agent's duties hereunder provided that Closing Agent exercises ordinary and reasonable care in the discharge of said duties. Both parties understand that the Buyer's Down Payment/Deposit is non-refundable unless the Seller fails to close this transaction.

8. **DISCLAIMER OF WARRANTIES ("AS-IS" CONVEYANCE)**

(a) Buyer warrants and acknowledges to and agrees with Seller, and United Country - Heritage Brokers & Auctioneers ("Auctioneer") that Buyer is purchasing the Property in an "As-Is, Where Is" condition "WITH ALL FAULTS" and specifically and expressly without any warranties, representations or guarantees,

either expressed or implied, of any kind, nature, or type whatsoever, from or on behalf of the Seller and Auctioneer.

(b) Buyer acknowledges to and agrees with Seller and Auctioneer that with respect to the Property, Seller and Auctioneer have not, do not, and will not make any warranties or representations, expressed or implied, or arising by operation of law, including, but in no way limited to, any warranty as to the value, physical condition, square footage, environmental condition, zoning, good repair, operability, habitability, tenantability, suitability, merchantability, profitability, marketability, past or present compliance with any rules, regulations, covenants or restrictions, development potential or fitness for a particular use or purpose of the property.

(c) Buyer acknowledges that it is Buyer's responsibility to make such legal, factual and other inquiries and investigations, as Buyer deems necessary with respect to the Property. Buyer acknowledges that Buyer has executed this Contract based solely on its own independent due diligence investigations and findings, and not in reliance on any information provided by SELLER OR AUCTIONEER or their affiliates, agents, officers, employees or representatives. Buyer acknowledges that Buyer has not relied, and is not relying upon information, document, sales brochures or other literature, maps or sketches, projection, pro forma, statement, representation, guarantee or warranty (whether expressed or implied, oral or written, material or immaterial) that may have been given or made by or on behalf of the Seller or Auctioneer.

(d) Buyer shall look only to Seller, and not to Auctioneer, as to all matters regarding this Contract and the Property. The Auctioneer shall not be responsible or liable in any way if the Seller fails or refuses to or cannot close this transaction.

(e) Without in any way limiting the generality of the preceding subparagraphs (a) through (d), Buyer specifically acknowledges and agrees that Buyer hereby waives, releases and discharges any claim it has, might have had, or may have against Seller and Auctioneer with respect to the condition of the Property, either patent or latent.

9. **PROPERTY INSPECTION.** It is the Buyer's sole responsibility to perform all inspections (physical, legal, economic, environmental, archeological or otherwise) on the Property and to be satisfied as to its condition prior to making an offer on the Property; review all property information and due diligence materials; independently verify any information Buyer deems important including information available in public records; and inquire of public officials as to the applicability of and compliance with land use and environmental laws building ordinances, zoning, health & safety codes, and any other local, state or federal laws and regulations.

Buyer is responsible for the costs of all inspections, surveys, engineering reports, environmental studies, including, but not limited to, lead-based paint tests, or for any other work performed at Buyer's request and Buyer shall pay for any damage which occurs to the Property or to any person as a result of such activities. Buyer shall not permit any claims or liens of any kind against the Property for inspections, surveys, engineering reports, or for any other work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect and hold Seller and Auctioneer harmless against any liability, damage, cost or expense incurred, directly or indirectly, by Seller, as result of Buyer's inspection, examination, or survey of the Property, either prior to, on or after the date hereof. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to enforce this section, including Seller's reasonable attorney's fees. Buyer agrees to repair any damage caused by such inspections and to restore the Property to its condition prior to the inspection. This Paragraph 9 shall expressly survive the Closing and any termination of this Contract.

Potential Proximity of Registered Offenders to Property: In Missouri, law requires persons who are convicted of certain crimes, including sexually violent crimes, to register with the Sheriff of the county in which they reside. If you, as the Buyer, desire information regarding those registrants, you may find information on the homepage of the Missouri State Highway Patrol, at <https://www.mshp.dps.missouri.gov/CJ38/search.jsp> or Buyer should contact the Sheriff of the county in which the Property is located.

10. **TITLE.** Buyer hereby acknowledges receipt of a title commitment (the "Title Commitment") issued by the Closing Agent as agent for the "Title Insurer". Buyer hereby agrees to accept title to the Property subject to (i) all standard exclusions and printed exceptions set forth in the Title Commitment,, including all matters that would be disclosed by a current and accurate survey of the Property; (ii) liens for taxes not yet due and payable; (iii) easements for public utilities affecting the Property; (iv) all other easements or claims to easements, covenants, restrictions and rights-of-way affecting the Property; (v) rights and claims of parties in possession; and (vi) all title exceptions referenced in Schedule B of the Title Commitment (the foregoing title matters are herein referred to as the "Permitted Title Exceptions"). Any applicable zoning ordinances, other land use laws and regulations, together with taxes for the current year and those matters, if any, which are waived by Buyer pursuant to this Paragraph 10, shall also be deemed Permitted Title Exceptions. At or prior to Closing, Seller shall satisfy all requirements on Schedule C which are the responsibility of Seller and Buyer shall satisfy all requirements on Schedule C which are the responsibility of Buyer. At Closing, Seller shall cause the Title Insurer to issue and deliver to Buyer an owner's policy of title insurance (the "Title Policy"), insuring Buyer's fee simple estate in the Property in the amount of the Total Purchase Price, subject to the Permitted Title Exceptions.

Buyer also acknowledges and agrees that:

- a. Maps and depictions included in the marketing material for the auction are for illustration purposes only and neither Seller, nor Auctioneer warrants or guarantees any of these materials or other information to be accurate or complete.
- b. Any fencing situated on the Property is not necessarily an indication of the Property boundary.
- c. Buyer shall be responsible for its own due diligence regarding the availability and/or accessibility of any utilities or the suitability for building on the Property. In addition, the Buyer shall be responsible for obtaining any and all permits for installation of utilities, wells, septic systems, and/or any costs related to such installation. Permits, tanks, meters, lines, and any other applicable fees shall be at the Buyer's expense.
- d. Only the fixtures, machinery and equipment currently attached to or located upon the Property will be conveyed to Buyer.
- e. The Property is selling subject to restrictive covenants and easements as shown in the Title Commitment and the Survey.

11. **FIXTURES AND PERSONAL PROPERTY.** Only the fixtures, machinery and equipment currently attached to or located upon the Property at the time of closing will be conveyed to Buyer and no other personal property will be conveyed with the Property.

12. **TITLE DEFECTS.** If the Title Commitment reveals a defect in title which is not one of the Permitted Title Exceptions, or if prior to the Closing a new defect in title is disclosed by an updated endorsement to the Title Commitment, which defect is not one of the Permitted Title Exceptions, prior to Closing Date, Buyer may either waive such defect or give written notice to Seller and Closing Agent no later than five (5) days from the date of discovery of such defect in title, whereupon Seller may, at its option, attempt to cure such defect prior to Closing or decline to cure such defect. If Seller is unable or unwilling to cure, on or before the Closing Date, any defect as to which Buyer has notified Seller as herein provided and if Buyer does not waive such defect on or prior to the Closing Date by written notice to Seller, this Contract shall be terminated without liability to either party and the Down Payment/Deposit shall be returned to the Buyer. Seller shall have the right, at its sole election, to extend the Closing Date by not more than Sixty (60) Days to attempt to cure any such defect in title.

13. **BROKER AGENCY.**

- a. **Agency Disclosure.** Auctioneer has acted as agent for Seller in this transaction and is to be paid a commission by Seller pursuant to a separate written listing agreement between Seller and Auctioneer.

b. **Brokerage.** Buyer warrants and represents that Buyer [] is or [] is not represented by a Buyer's Broker in this transaction. If Buyer is represented by a Buyer's Broker, the Buyer's Broker's name is: _____ . The Buyer's Broker must perform all of the requirements in the Buyer Broker Registration Form as provided by the Auctioneer. Failure to properly comply with the provisions of the Buyer Broker Registration Form will disqualify the Buyer Broker from receiving any commission from the transaction

14. **BREACH OF CONTRACT BY SELLER.** If Seller defaults in the performance of any of its obligations pursuant to this Contract, and Closing fails to occur by reason thereof, Buyer, as its sole remedy, may terminate this Contract and receive the Down Payment/Deposit, or waive the default and proceed to Closing. In no event shall Seller or Auctioneer be liable for any damages including special, incidental or consequential damages, or economic loss and/or attorney fees.

15. **BREACH OF CONTRACT BY BUYER.** In the event the purchase and sale contemplated in this Contract is not consummated as a result of Buyer's default, Buyer's Down Payment/Deposit shall be forfeited to Seller, and Seller shall have all rights as allowed by law to file for damages, specific performance or cancellation of this transaction, with Buyer to be responsible for all costs of suit, including attorney's fees and court costs.

In addition, in the event that Seller is unable to collect on any check delivered by Buyer to Seller or Closing Agent, then, at Seller's option, without notice, this Contract may be terminated immediately and any Down Payment/ Deposit held by Seller or Closing Agent shall be paid to Seller, and Seller may pursue any rights and remedies available at law or in equity.

16. **CASUALTY.** Except as herein provided, all risk of loss with respect to damage to the Property shall be borne by Seller until the Closing; thereafter all risk of loss shall be borne by Buyer. In the event that the Property is, in the opinion of Seller, significantly damaged or is destroyed by fire or other casualty or hazard prior to Closing, Seller shall have the option to restore the Property to its pre-casualty condition or to cancel this Contract and Buyer's Down Payment/ Deposit shall be returned as a complete and final settlement to Buyer of all Seller's obligations hereunder. Should Seller desire to restore the Property to its pre-casualty condition, Seller shall so notify Buyer and thereafter have 120 days to complete such restoration, with the Closing Date to be postponed accordingly.

17. **NOTICES.** All notices under this Contract shall be deemed delivered when personally delivered or mailed postage prepaid, certified or registered mail, return receipt requested, or when delivered by a courier service to the addresses of the parties set forth in the preamble of this Contract. Either party may change its address for notice purposes by giving written notice thereof to the other party in accordance with the terms hereof. A copy of all notices given hereunder shall be delivered to Auctioneer and Closing Agent.

18. **WAIVER.** No failure or delay on the part of Seller in exercising any right of Seller nor any action on the part of Seller or any course of dealing or partial performance shall be deemed a waiver of any right of Seller set forth herein or a modification of any terms set forth herein.

19. **ENTIRE AGREEMENT; AMENDMENT.** This written Contract and any Exhibits, Schedules and Addenda attached hereto and made a part of this Contract signed by Buyer constitute the entire and complete agreement between the parties hereto and supersede any prior oral or written agreements between the parties with respect to the Property. This Contract may not be amended, altered, modified or discharged except by an instrument in writing signed by the Buyer and Seller.

20. **SEVERABILITY.** The invalidity of any provision of this Contract shall not affect the validity or enforceability of any other provision set forth herein.

21. **ASSIGNMENT.** Buyer may not assign this Contract or Buyer's rights hereunder without the prior written consent of Seller, which consent may be given or withheld in Seller's sole discretion.

22. **BINDING EFFECT.** This Contract shall be binding upon and inure to the benefit of the parties hereto, and their respective successors, personal representatives, legal representatives, heirs and permitted assigns.

23. **COUNTERPARTS.** The Contract may be executed in one or more counterparts, each of which shall have the force and effect of an original, and all of which shall constitute but one document.

24. **ACKNOWLEDGEMENT.** The Buyer certifies that if Buyer is a natural person, he or she is of legal age and has full legal capacity and authority to understand, execute and deliver this Contract on behalf of himself or herself. If Buyer is a domestic or foreign entity (as defined by the Missouri State Statutes), Buyer represents to Seller that the party executing this Contract on behalf of such entity has the authority to execute this Contract on behalf of such entity, and that such entity shall be bound by the terms and conditions contained herein.

25. **ARBITRATION OF DISPUTES.** Any dispute or claim in law or equity between Seller and Buyer directly or indirectly arising out of or relating to this Contract or any resulting transaction (including any dispute regarding whether this arbitration clause is enforceable or applicable) shall be decided by a neutral, binding arbitration and not by court action, except as provided by Missouri law for judicial enforcement or review of arbitration decisions. The arbitration shall be heard by one arbitrator and conducted in Kansas City, Missouri by and in accordance with the Commercial Arbitration Rules of American Arbitration Association or its successor. Arbitration fees, including the fees and expenses of the arbitrator, shall be divided equally among the parties involved, unless awarded to the prevailing party by the arbitrator.

26. **ATTACHMENTS.** The Exhibits, Schedules and Addenda, if any, attached hereto are fully incorporated herein by reference for all purposes.

27. **SPECIAL CONDITIONS (1031 EXCHANGE).** Buyer/Seller acknowledges that it may be the intention of the Buyer/Seller to complete a tax-deferred exchange under Internal Revenue Code Section 1031. Buyer/Seller agrees to cooperate as long as it does not delay the closing or cause additional expense to the Buyer/Seller. Buyer/Seller agrees that Buyer/Seller will assign the rights but not the obligations of this agreement to a Qualified 1031 Exchange Intermediary during the closing process.

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

IN WITNESS WHEREOF, the parties hereto have duly executed this Contract, as of the day and year first above written.

SIGNATURE PAGE TO FOLLOW: