

## **BIDDERS TERMS OF AUCTION**

AUCTION FOR – Mondorosa Ranch, LLC

AUCTION DATE – August 27, 2024 at 5 PM MST

AUCTIONEER – Mike Orist(Managing Broker ) of United Country Timberline Realty Inc located at 11511 US Hwy 24, Divide, CO 80814 (719-426-0024) has contracted with “Seller” to offer to sell at public auction certain real property.

OFFERING – 1250 Achy Back Lane, Canon City, CO 81212

Legal Description:

A PARCEL OF LD LYING IN PORS OF THE SE4, THE S2NE4 SEC 14, W2SW4, THE SW4NW4 SEC 13, THE W2NW4 SEC 24 & THE NE4NE4NE4 SEC 23-16-72 DESC AS FOLLS: BEG AT THE COMMON W 1/16TH COR OF SD SECS 13 & 24; TH S 00 DEG 04'12"E A DIST OF 1895.10 FT ALG THE E LN OF SD W2NW4 SEC 24; TH N 37 DEG 19'33"W A DIST OF 977.40 FT TH N 34 DEG 25'16"W A DIST OF 3849.79 FT; TH N 88 DEG 27'29"W A DIST OF 320.02 FT TO INTERSECT THE SLY EASEMENT LN OF AN EXISTING EASEMENT; TH N 67 DEG 47'59"W A DIST OF 60.00 FT CROSSING SD EASEMENT TO INTERSECT THE NLY LN OF SD EASEMENT; TH AROUND A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 62 DEG 32'40", AN ARC DIST OF 98.98 FT, A CHORD BEARING OF N 09 DEG 04'19"W A DIST OF 94.14 FT ALG SD EASEMENT; TH N 40 DEG 20'39 "W A DIST OF 370.16 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 43 DEG 19'11" AN ARC DIST OF 129.39 FT, A CHORD BEARING OF N 18 DEG 41'04"W A DIST OF 126.33 FT ALG SD EASEMENT; TH N 02 DEG 58' 32"E A DIST OF 214.35 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 44 DEG 37'05", AN ARC DIST OF 170.87 FT; A CHORD BEARING OF N 25 DEG 17'00"E A DIST OF 166.59 FT ALG SD EASEMENT; TH 47 DEG 35'36"E A DIST OF 149.77 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 42 DEG 07' 40", AN ARC DIST OF 236.12 FT, A CHORD BEARING OF N 68 DEG 39'27"E, A DIST OF 230.84 FT ALG SD EASEMENT; TH N 89 DEG 43'17"E A DIST OF 562.20 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 16 DEG 45' 27", AN ARC DIST OF 63.39 FT, A CHORD BEARING OF N 81 DEG 20'33"E A DIST OF 63.17 FT ALG SD EASEMENT;

TH N 72 DEG 57'50"E A DIST OF 173.74 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 35 DEG 41' 26", AN ARC DIST OF 227.14 FT, A CHORD BEARING OF N 55 DEG 07'07"E A DIST OF 223.49 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 25 DEG 45'05", AN ARC DIST OF 118.36 FT, A CHORD BEARING OF N 50 DEG 08'56"E A DIST OF 117.36 FT ALG SD EASEMENT; TH N 63 DEG 01'29"E A DIST OF 105.13 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 27 DEG 21'40", AN ARC DIST OF 71.88 FT, A CHORD BEARING OF N 49 DEG 20'39"E A DIST OF 71.20 FT ALG SD EASEMENT; TH N 35 DEG 39'49"E A DIST OF 78.45 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 26 DEG 03'13", AN ARC DIST OF 60.10 FT, A CHORD BEARING OF N 48 DEG 41'26"E A DIST OF 59.58 FT ALG SD EASEMENT; TH N 61 DEG 43'02"E A DIST OF 139.46 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 75 DEG 06'17", AN ARC DIST OF 446.25 FT, A CHORD BEARING OF S 80 DEG 43'49"E A DIST OF 414.98 FT ALG SD EASEMENT; TH S 43 DEG 10'41 "E A DIST OF 474.42 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 19 DEG 42'25" AN ARC DIST OF 216.32 FT, A CHORD BEARING OF S 53 DEG 01'53"E A DIST OF 215.25 FT ALG SD EASEMENT; TH S 62 DEG 53'05"E A DIST OF 407.93 FT ALG SD EASEMENT; TH AROUND A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 11 DEG 16'38", AN ARC DIST OF 164.41 FT, A CHORD BEARING OF S 57 DEG 14'47"E A DIST OF 164.14 FT ALG SD EASEMENT; TH S 51 DEG 36'28" E A DIST OF 232.13 FT ALG SD EASEMENT TO INTERSECT THE E LN OF SD SW4NW4 SEC 13; TH S 00 DEG 18'34"E A DIST OF 2701.86 FT ALG SD E LN OF THE SW4NW4 SEC 13 TO THE POB.

A PARCEL OF GROUND LYING WITHIN LOT 7A, VACATION & REPLAT OF LONGHORN RANCH SUB LOTS 6 & 7, FREMONT COUNTY, CO DESC AS FOLLS: BEG AT THE MOST NELY COR OF SD LOT 7A; TH S 70 DEG 02' 15"W 200.22 FT; TH N 59 DEG 41'56"W 152.55 FT TO A PT ON THE NORTHERN BNDY OF SD LOT 7A WHICH BEARS N 88 DEG 27'29"W 320.02 FT FROM THE POB OF THIS DESC; TH S 88 DEG 27'29"E 320.22 FT TO THE POB.

REF FROM 997-04-208/494

#### **General Terms and Conditions**

*Acceptance of Winning bid is at sellers sole and absolute discretion.*

*10% Buyer's Premium applied to final and accepted bid to arrive at Final Contract Price.*

*Purchaser will be expected to sign a Real Estate Purchase Contract immediately after the close of the auction, place an Earnest Money Deposit within 3 days, and close within 45 days.*

*Earnest Money Deposit is \$25,000.00*

**Auction Information** - [Watch this video](#) for an explanation of how the auction process works.....

*By registering, the Bidder acknowledges receipt of the Bidders Terms of Auction and access to the Sale Contract and unconditionally and irrevocably agrees to be bound by both.*

**BIDDER REGISTRATION** – Registration begins online prior to end of auction at the following [Mondorosa Ranch Auction](#)

**AGENCY DISCLOSURE** – Auctioneer / Broker is acting exclusively as an agent for Seller and not as an agent for any bidder or buyer. No third-party broker / agent is acting as a subagent of Auctioneer.

**COPYRIGHT FOR AUCTION** – The Auction is the exclusive intellectual property of Auctioneer, covered by copyright protection, and may not be recorded, reproduced, or used in any form by anyone other than Auctioneer.

**DUE DILIGENCE** – Seller and Auctioneer, Realtor(s), and/or Broker(s) do not attempt to provide Bidder with all the information Bidder may need to make an informed decision about the Auction and Property. Bidder should obtain professional advice, inspect, and conduct due diligence on the Property, any occupancy of it, title, zoning, surrounding area, all information provided by Seller or Auctioneer, public records, Terms of Auction, Sale Contract, transaction contemplated, and all circumstances, defects, facts, issues, problems, and other relevant matter (collectively “Property Issues”). All information provided by Auctioneer came from Seller and Public Record and is believed to be accurate, but neither Seller nor Auctioneer guarantees, represents, or warrants its accuracy or completeness and Bidder should not rely upon it without independent inspection and verification from sources Bidder knows to be reliable. Bidder has either performed all inspections and other due diligence that it deems necessary in advance of bidding in the Auction, Bidder understands and fully accepts the risk of not having done so. No Property will be open for inspection following the Auction and through the time of closing the sale. Seller and Auctioneer, Realtor(s), and / or Broker(s) are not required to update any information provided or published and will have no liability whatsoever for failing to do so.

**DISCLAIMERS** – Participation in the Auction is at Bidder's sole risk and Seller and Auctioneer, plus their agents, contractors, directors, employees, members, officers, and

representatives will have no liability whatsoever. The Property will be offered **“AS IS, WHERE IS, WITH ALL FAULTS.”** To the fullest extent allowed by law, Seller and Auctioneer unconditionally disclaim any guarantee, representation, or warranty of every kind, whether expressed, implied, or statutory, whether oral or written, whether past, present, or future, with respect to all Property Issues, except as expressly provided in the terms of the Auction and the Sale Contract.

**DISCLOSURES** - Unless otherwise disclosed, the Property will be offered for sale and conveyed by deed free and clear of all liens, mortgages, deeds of trust, delinquent taxes, assessments and warrants, but subject to all non-monetary encumbrances such as conditions, covenants, deeds, easements, reservations, restrictions, right-of-ways, title exceptions, zoning regulations and matters of record. Maps, depictions, and sketches in any materials related to the Property are for illustration purposes only and Seller, Realtor, and Auctioneer do not guarantee, represent, or warrant their accuracy or completeness.

**SALE CONTRACT** – Bidder should carefully read and understand the Sale Contract before bidding in the Auction. The Property will be offered subject to the terms of the Sale Contract which is not negotiable. **This sale is not contingent upon any matter, including buyer obtaining financing.** Buyer will immediately execute the Sale Contract and all related documents presented by Auctioneer to bind Bidder and Seller to a sale of the Property and no addition, deletion, or revision will be permitted. The Sale Contract will exclusively govern the Parties’ rights, responsibilities, and remedies with respect to any sale of the Property and all related matters. The sale must close within 45 days following the Auction.

**EARNEST MONEY DEPOSIT** – Purchaser will be required to make a **\$25,000 Earnest Money Deposit on or before** . The Earnest Money Deposit shall be made with certified funds or funds authorized by Seller. If Purchaser defaults under the terms of the Sale Contract, Earnest Money will be forfeited to Seller and Auction Company. If Seller defaults under the terms of the Sale Contract, Earnest Money will be returned to Purchaser.

**TITLE** - At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by Deed of General Warranty, free of all liens, tenancies, defects, and encumbrances, except as otherwise indicated herein, and subject only to such restrictions and easements as shall then be of record which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.

**ONLINE AUCTION TECHNOLOGY (DISCLAIMER)** - Under no circumstances shall Bidder have any kind of claim against United Country – Timberline Realty Inc, 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.

**SOFT CLOSE** - If a bid is received within the last 2 minutes of the auction, the auction close time will automatically extend 2 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.

**BUYER'S BROKER FEE** – A Buyer's Broker Fee of (2%) is offered to CO State Licensed Real Estate Brokers under the following conditions: Buyer's agent must contact the Auction company, submit a Broker Agency Form (EXCLUSIVE RIGHT-TO-BUY LISTING CONTRACT) signed by the buyer, and register buyer 48 hours prior to auction Close date. If these steps have not been completed, no broker participation fee will be paid.

**PRE-AUCTION SALES** - As an agent for the Seller, the Auctioneer must present 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 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. A Buyer's Broker Fee of (2%) is offered to CO State Licensed Real Estate Brokers on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.

**DISPUTE RESOLUTION** – There shall be an attempt for any dispute resulting from Auction to be resolved by non-binding mediation. Any action must be commenced within two (2) years from the date when the cause of action accrues, or it will be forever barred. The right of action will accrue, and the two (2) year limitation period will begin to run, on the date the breach, damage, or injury is sustained and not when the resulting damage or harm is discovered.

To the fullest extent allowed by law, neither Seller, Realtor, nor Auctioneer will be liable for any consequential, exemplary, incidental, indirect, punitive, or special loss or damage, including, but not limited to, damage to property or loss of income, revenues, time, or use that might arise out of the Auction, offering or sale of the Property, or any related matter, whether such action be in contract, tort, strict liability, or other legal or equitable theory.

**Choice of Law, Jurisdiction, and Venue** – Any Auction matter will be exclusively construed and governed in accordance with the laws of the State of Colorado, without regard to its conflict of laws principles. The exclusive jurisdiction and venue for any controversy or claim between the Parties will be the County of Teller in the State of Colorado.

**MISCELLANEOUS** – The Terms of Auction will bind Bidders and their agents, assigns, attorneys, beneficiaries, brokers, directors, distributes, employees, executors, heirs, legatees, officers, representatives, shareholders, and successors in interest. No deletion, modification, supplement, or waiver of any provision of the Terms of Auction will be made, except by Auctioneer's written revision or announcement at the Auction.