

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: ***Eastern Oklahoma State College Land Auction.***

**Online Auction Dates:**

- **Online Bidding Opens on Monday, December 1st at 9:00 am (CT)**
- **Online Bidding Closes on Tuesday, December 30th, at 5:00 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 United Country J-Mack Realty and Auction prior to being allowed to bid in the Online Auction. As a bidder, it is solely my responsibility to contact the auction company at (918) 465-7220 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.**

**Online Auction Terms & Conditions**

- 1. Auction:** The property will be sold contingent upon confirmation by Seller (Eastern Oklahoma State College Board of Regents and/or State of Oklahoma) acceptance.
- 2. Bidding Registration:** Online bidder hereby agrees 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. Upon completing this registration form and receiving approval, bidding privileges are approved. If you need assistance with registration, you may contact **Joe McAlester at (918) 465-7220**. 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.

- 4. Property Preview/Inspection Dates:** It is recommended to be familiar with the property prior to placing bids in the auction. All property previews/inspections are to be made by appointment only. All inspections and due diligence shall be done prior to bidding. Make an appointment for preview/inspection by **calling Joe McAlester at (918) 465-7220.**
- 5. Purchase Contract:** Winning bidder hereby agrees to enter into the Real Estate Contract, the contract will be reviewed by the Seller (Eastern Oklahoma State College Board of Regents and/or State of Oklahoma) at their next meeting.
- 6. 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.
- 7. Down Payment:** The winning bidder agrees to deposit a Ten Percent (10%) down payment based on the total contract purchase price, with Adams Title Advantage (135 E Main, Wilburton, OK) within 48 hours after the approval from the Board of Regents and/or State of Oklahoma's approval, following the close of auction bidding. The balance of the purchase price will be due in full at closing.
- 8. Closing:** Closing shall be on or by Wednesday, February 28th, 2026. Closing shall take place at Adams Title Advantage, 135 W Main, Wilburton, Oklahoma 74578. The closing agent is Sue Ann Loggains, email is , and phone number is (918) 917-1055. Out of state 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 of record.
- 10. Minerals:** No minerals convey, surface rights only.
- 11. Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title at closing.

- 12. Closing Fees:** Buyers will be responsible for all closing costs, including abstracting, title opinions, title insurance, closing fees, documentation stamps, and other closing expenses.
- 13. Warranties:** Properties will be sold as is, no warranties or guarantees. Certain tracts have “no legal access” and it is the Buyer’s responsibility to inspect properties and understand the accessibility.
- 14. Online Auction Technology (Disclaimer):** Under no circumstances shall Bidder have any kind of claim against United Country J-Mack Realty and Auction Services, 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.
- 15. Soft Close:** If a bid is received within the last minute of the auction, the auction close time will automatically extend one minute 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.
- 16. Buyer and Seller Representation:** United Country J-Mack Realty and Auction Services represent the Sellers ONLY.

Signature

\_\_\_\_\_ Date: \_\_\_\_\_