

Terms and Conditions for Auction of 1300 Road 390 & 3800 Hwy. 99, Admire

1. Registration

To register and participate in this auction, all prospective bidders must register at ucgreatplains.hibid.com. A credit card is required to register to verify identity only.

2. Buyer's Premium

A 5% Buyer's Premium will be added to the high bid, or hammer price, to determine the total purchase price of the property.

3. Any boundary survey requested by a buyer or required by a lender will be performed by a survey engineer of the buyer's choice and at the buyer's expense.

4. Earnest Money Deposit

- Successful bidder will submit the non-refundable amount of **twenty-five (25%) percent of the purchase price**, in the form of a personal check, a business check or cashier's check and made payable to **Moon Title & Escrow**.
- Earnest-deposit funds will be deposited into title company's escrow account.
- Said Escrow Company shall also handle all closing matters.
- Balance shall be due and payable, in certified funds, at closing of escrow.

5. Close of Escrow to occur on or before July 23, 2021. Time is of the essence in this transaction

6. Possession of Property

- Property is currently leased for livestock grazing and hay harvest. Possession of the property will be given on November 16, 2021.
- **BUYER WILL RECEIVE 2021 LEASE PAYMENT OF \$4,000.00.**

7. Property is offered and is accepted by buyer(s) in current "as-is" condition with any and all faults and with positively no contingencies.

8. This is a "with reserve" auction. The seller reserves the right to accept or reject the final bid at auction.

9. Plats shown herein and the description of any improvements are for informational purposes only, and no representations, warranties or guarantees are made concerning locations, dimensions, or tract size or nature, quality or suitability for use of the tract for any improvements. All information, concerning property has been gained from Lyon County courthouse records.

10. The property shall transfer by Deed that is acceptable by Title Company, subject to seller obtaining merchantable title free and clear of all liens. Seller and Buyer will split the cost of owner's policy of title insurance and closing agent's closing fee, only, 50/50. No other closing costs or title insurance costs will be paid by the seller.

11. Once bidding is declared closed by auctioneer, there shall be no further bidding.
12. In the case of a disputed bid, the Auctioneer will use his judgment as to good faith of all claims and his decision is final.
13. Should a dispute arise after the auction, auctioneer's records shall be conclusive in all respects.
14. Auctioneer and/or seller reserves the right to withdraw the property prior to auction.
15. Bidder agrees to the above Terms and Conditions of the auction prior to receiving a bid number.
16. The above stated Terms and Conditions of Auction cannot be altered except in writing by all parties of the contract or by verbal changes to terms given by Broker or Auctioneer at the time of Auction. Statements made during the auction take precedence over advertising and previous statements.
17. Bidder does hereby indemnify and hold harmless Auctioneer/Broker, Auction-Company Staff, and Seller from any and all damages, claims or liabilities from injuries to person or property of any type whatsoever, caused during auction previews, etc.
18. United Country – Great Plains Auction & Real Estate listing broker Lance Fullerton is a seller's agent in this transaction and represents the seller not the buyer.
19. All buyer brokers/agents must register no later than forty-eight (48) hours prior to scheduled closing time of auction on form provided by auctioneer, be present at contract signing and at closing with their client(s) to receive compensation.