

# AUCTION

## PROPERTY INFORMATION



**Find Your Freedom<sup>®</sup>**

***805 Hines Ave.  
Edgerton, MO 64444***



**Heritage Brokers  
& Auctioneers**

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**Heritage Brokers  
& Auctioneers**

WELCOME AUCTION BIDDERS...!

On behalf of United Country | 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](http://www.BidHeritage.com) (for Auctions) and [www.BuyHeritage.com](http://www.BuyHeritage.com) (for Traditional Real Estate Sales).

Thanks again for your attendance,

A handwritten signature in black ink, appearing to read "Shawn Terrel", with a stylized flourish 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](http://www.BidHeritage.com) & [www.BuyHeritage.com](http://www.BuyHeritage.com)

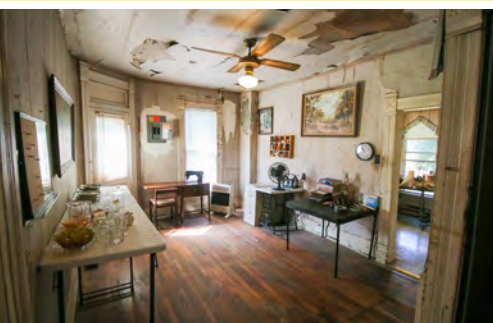


# AUCTION ONLINE ONLY

**PREVIEW  
DATE  
SEPT. 19  
@ 2:00 PM**

**HOME & PERSONAL PROPERTY  
805 HINES AVE  
EDGERTON, MO 64444**

**BID ONLINE:** [www.BidHeritage.com](http://www.BidHeritage.com)



**BIDDING ENDS:** Personal Property - Sept 20 at 6pm  
Real Estate - Sept 23rd at 6pm



## Property Features:

- Two-story house
- 3 Bedroom
- 1 Bathroom
- Large Lot
- Equipment Shed
- Needs Remodeled

## Personal Property:

Tools, Furniture, Antiques, Lamps, Desks, Game Systems, Cast Iron, Art, Sewing Machine, and more!



**Heritage Brokers  
& Auctioneers**

**Shawn Terrel, CAI, AARE, UCMA**  
Real Estate Broker / Auctioneer  
KS #BR00216208 | MO #2012000450

**877-318-0438**

**Seller: Dale & Rosemary Jones Estate.** TERMS: All bidding is conducted Online Only. 15% Buyer's Premium on Personal Property. 10% Buyer's Premium applies to home, with 10% down with the balance due at closing within 30 days. See website for complete terms & conditions.  
Franchise office is independently owned & 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:

- **805 Hines Ave., Edgerton, MO 64444**

**Legally described as:**

Legal Descriptions on Seller's vesting deeds to govern.

- **Online Bidding Opens on Monday, August 30<sup>th</sup> 2021 at 6:00 pm (CT)**
- **Online Bidding Closes on Thursday, September 23<sup>rd</sup> 2021 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 United Country| Heritage Brokers & Auctioneers, 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 Auction:** The property is being offered in an Online Only Auction, with all bids being subject to the Seller's approval.
- 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 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](mailto: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 Dates:** 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 during the property preview dates as advertised. The property may also be inspected by scheduling an appointment with the Auction company at (877)318-0438.
- 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.

- 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 the Real Estate Auction Purchase Contract which has been approved by the Seller, immediately upon being declared the Successful Bidder by the Auctioneer. Upon the close of the auction the winning bidder will be forwarded via email an Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by **United Country | Heritage Brokers & Auctioneers** no later than 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be e-signed, hand delivered, faxed, or scanned and emailed. A sample purchase contract is available for review online prior to placing any bids in the auction.
- 8) **Down Payment:** A Ten Percent (10%) non-refundable down payment based on the total contract purchase price (which includes the buyer's premium) 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 **Friday, October 22<sup>nd</sup> 2021**. Closing shall take place at **Security 1<sup>st</sup> Title, 8630 N Green Hills Rd., Unit 100, Kansas City, MO 64154**. The Contact is **Nancy Walter, nwalter@security1st.com, 816-207-4561**. 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 of record.
- 11) **Minerals:** The seller's share of minerals (if any) will transfer with the surface at closing.
- 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 Insurance:** Title Insurance in the full amount of the purchase price will be provided by the seller. Seller shall execute a general warranty deed conveying the property to the buyer(s).
- 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 Sales:** 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. A Buyer's Broker Fee of (2%) is offered on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.



## Terms and Conditions of Online Auction (PERSONAL PROPERTY)

By placing a bid in this auction, you hereby confirm that you have read and agree to comply with the **Auction Terms and Conditions, as stated in this document.** If you have questions or need to make arrangements, the auction company may be reached at **(877)318-0438** or **auctions@buyheritage.com**.

**Online Bidder/Buyer's Contract:** Your bid(s) placed on the Heritage Brokers & Auctioneers website are a contract and you are responsible for paying all amounts due for items purchased in this online auction. If you cannot pay for and remove the items during the pick-up times specified, then please **DO NOT BID** on any items in this auction.

**Retention of Credit Card Information:** By providing your credit card information, you authorize Heritage Brokers & Auctioneers to charge your credit card for the purchase amount of any successful bid (including Buyer's Premium), any associated taxes, shipping costs (if needed), and Handling Fees (if needed). You also agree and acknowledge that Heritage Brokers & Auctioneers will keep your credit card information on file so long as you maintain an account with Heritage Brokers & Auctioneers.

BY BIDDING, YOU HEREBY AUTHORIZE HERITAGE BROKERS & AUCTIONEERS TO CHARGE YOUR CREDIT CARD FOR ANY OF THE FEES LISTED ABOVE IF NEED BE.

### Pick-Up Period & Location:

- **Wednesday, September 22<sup>nd</sup> from 2:00pm to 7:00pm.**
- **Pick-up location will be 805 Hines Ave., Edgerton, MO 64444**
- **Pick-up instructions and sign up will be sent via email, upon completion of the auction.**

**All items MUST be removed on the Pick-up Period noted above.** Any items purchased and not removed during the scheduled pick-up period (without prior arrangements made with the Auction Company) will be charged \$20 disposal fee per lot to the winning bidder's credit card on file. **Please do not bid if you are not able to pick up your items.**

### Bidder's Responsibility for Pickup:

- Bidder agrees to pay for all items prior to removing any items from the pick-up location.
- Schedule pickup appointment online.
- Show up during scheduled time slot for pick up.
- Bring adequate supplies and manpower necessary for the unmounting, disassembly, removal and loading of purchased items.
- Remove off-site all items included in purchased lot.

**Shipping Instructions: Only applies if shipping is available.** Buyer is responsible for all shipping and insurance costs associated with shipping the items they purchased in the auction. **No shipping outside of the U.S.** All items shipped are required to have (shipping insurance) at or above the purchase price paid

by buyer in the auction. Heritage Brokers & Auctioneers will assist in packaging and delivering the items to postal service for an additional fee. **Shipments shall be made ONLY to the billing address of the credit card on file, no exceptions.** A paid invoice will be required before any items are shipped and all shipping arrangements must be requested immediately upon completion of the auction.

## Find Your Freedom

**Sales Tax:** 0% Sales Tax (estate sale). No sales tax is charged in an estate sale of one seller.

**Buyer's Premium (15%):** A buyer's premium of fifteen percent (15%) shall be added to the high bid price online, which will determine the final sales price for each auction lot.

**Participation Requirements:** Name, address, daytime phone number, email address and a Valid Credit Card are required for registration and bidding approval. All participants must be at least 18 years of age.

**Payment Options:** Visa, MasterCard, American Express or Discover.

**Payment Instructions:** ALL accounts will be settled at the conclusion of this auction. We will immediately charge the credit card you have on file with Heritage Brokers & Auctioneers/ HiBid for your purchases, including buyer's premiums. \*\*\* A \$25 service fee will be charged to any account whose credit card on file is declined requiring additional time and telephone contact to establish payment for merchandise. Please respond to the Auction Company immediately by phone or email, if you KNOW that you need to use an alternate credit card.

**Payment Funds:** All sales and bidding shall be in U.S. dollars only. Bidder is responsible for and agrees to pay all duties, custom, taxes, and any other fee associated with the purchase of any item.

**Liability:** Safety of operation of any electrical or otherwise powered devices or items sold is not warranted or guaranteed in any way. Auctioneer recommends all electrical or powered items sold be checked, installed or operated by a licensed electrician or other appropriate technician. Items sold could, or could not, meet current or other safety standards. Bidder assumes any and all liability for any installation or operation of any item purchased. Bidder agrees, in compliance with the Consumer Product Safety Improvement Act, to buy vintage items as collectibles for display purposes only. Bidder further agrees to assume all liability and responsibility, and to hold Seller and/or Auctioneer harmless in the event of injury, bodily harm, or death to anyone as a result of improper use of any item purchased at auction. Bidder agrees to indemnify, save, and hold harmless the Auctioneer and/ or Seller(s) from any and all accidents and/or injuries they may receive while attending the auction and/or during preview or pickup of auction items.

**Disputes/ Arbitration:** Auctioneer and Bidder hereby agree to submit any dispute between Auctioneer and Bidder, arising out of, or relating to, this agreement, to an arbitration panel of three (3) neutral persons selected by the Auctioneer. If Bidder disapproves of the panel, Bidder shall, within ten (10) days after receiving notice of selection of the panel, initiate arbitration before the American Arbitration Association (AAA), using its rules for commercial arbitrations, with the exception that all AAA fees shall be paid by Bidder. If Bidder fails to timely initiate arbitration through AAA, or to pay AAA fees and costs, Auctioneer may resume arbitration through a neutral arbitration panel selected by Auctioneer. The decision of arbitration will be final and binding on all parties.

This agreement shall be governed by, and construed in accordance with, the laws of the State of Missouri, and any action or proceeding arising hereunder shall be brought in the courts of the State of Missouri. The invalidation of one or more terms of this agreement shall not affect the validity of the remaining terms.

**Technology Disclaimer:** Heritage Brokers & Auctioneers (Auction Company) is providing an online (Internet) auction as a service to Bidder. Bidder acknowledges and understands that there is always a possibility that the technology service may or may not function correctly during the auction. Under no circumstances shall bidder have any kind of claim against the Seller, the Auction Company, its Agents or Representatives in the event the Internet service fails to work correctly during the online auction. The

**Find Your Freedom**

Auction Company will not be responsible for any missed bids from any source. Internet bidders who desire to make certain their bid may be acknowledged in the event of technology failure, should use the "maximum bid" feature and leave their maximum bid at least 24 hours before the auction closes. Auction Company reserves the right to withdraw or re-catalog items in this auction at any point prior to the end of the auction. The Auctioneer reserves the right, at Auctioneers sole discretion, to pause, cancel, and/or reopen the auction in case of system failures.

### **Special Terms of Sale:**

1. ALL SALES ARE FINAL, and no sale shall be invalidated. YOUR BID IS A CONTRACT TO BUY should you be the winning bidder. You are responsible for paying for all purchases you are the winning bidder on. There are no returns or refunds, and credit card payments cannot be reversed.
2. All items are sold "AS IS, WHERE IS", with no warranty or guarantee, and without shipping, packing, and/or loading.
3. No Returns: All sales are final. There are no returns, refunds or adjustments on price.
4. Any Bidder who does not pay in full upon presentment of an auction invoice is subject, at the sole discretion of the Auctioneer or its consignor(s), to being barred from any future participation in auctions conducted by Auctioneer.
5. In the event "forced collections" are needed, the purchaser agrees to pay all reasonable attorney fees, court costs, and any other collection costs incurred by the Seller or Auction Company in the collection of funds. The purchaser also agrees that a fee of 18% per month be added to the balance of any unpaid balance due the auction company and any other costs or losses incurred by the purchaser's failure to adhere to these terms. Any debt collection or dispute proceedings will be heard in Platte County, Missouri.
6. The Seller and/or Auction Company reserves the right to refuse service to any person or entity.
7. All announcements made prior to the close of the Internet bidding take precedence over any and all written or verbal statements.
8. Heritage Brokers & Auctioneers attempts to describe the merchandise to the best of our abilities however we make no representations or guarantees. In no event Heritage Brokers & Auctioneers be held responsible for having made or implied any warranty of merchantability or fitness for a particular purpose. Heritage Brokers & Auctioneers will not be responsible for any errors or omissions in the description of the merchandise.
9. The Bidder agrees not to base a bid solely upon information provided by the Auctioneer, or its consignor(s). The Bidder assumes full responsibility to inspect and evaluate the property to Bidder's complete satisfaction prior to any bid or purchase. The Bidder agrees to make an independent judgement about the items, their value, descriptions, or other information about the items, and to bid accordingly.
10. Items in this auction are being offered and sold with "no minimum bid or reserve price".

**Find Your Freedom**



## 11. Definitions-

**Staggered Close:** Bidding BEGINS to close at a certain time. ALL items do not close together at that stated time. Items will close in the order listed on the site, (unless affected by the Soft Close as explained below). Our Auction was set up this way intentionally so that bidders can have time to evaluate their overall progress in a sale as individual items close. Within a 30 minute window of the auction beginning to close the first lots, you may also click on the "**Live Catalog**" (which should be flashing on your screen) to view, in real time format, the lots that have current activity and are the next lots to closing.

**Soft Close:** Additionally, if an item receives a bid within the last 3 minutes, then the close time will be extended 3 minutes from the time the bid is placed. The time will continue to be extended in 3 minute increments with each newly placed bid and the item will not close until the 3 minutes have elapsed with no additional bid activity. This eliminates "snipers" from an Internet Auction and encourages a fair and impartial platform for all bidders to participate. Please be certain that we have taken every precaution to set the site up in a transparent manner that allows for the fairest environment for both buyers and sellers.

**Maximum Bid:** The "Maximum Bid" feature allows bidders that want to install a maximum bid price they are willing to pay for a lot, without having to continually watching the auction. By placing a maximum bid into the online bidding program, the system will place bids on your behalf each time you are outbid on a lot, up to the maximum amount you are willing to pay. The only way your bid is increased each time is if another bidder places a bid of the next bid increment or if they place a maximum bid, then the system will bid against them up to the competing bid amount they entered. **For example:** if you place a maximum bid of (\$300) and the current bid is only at (\$50), and the bid increment is set at (\$10 per/bid), then the system would put you in the lead with a bid of (\$60). **Example 2:** If another bidder places a maximum bid of (\$350), then the system will increase your bids up to the amount they no longer compete, awarding the other bidder the current high bid of (\$310), which is the next bid increment above your maximum bid of \$300.

12. **By bidding on any item in this auction, the bidder is acknowledging and demonstrating their acceptance of the terms and conditions of the auction, as outlined in this document.**



**Kansas City  
Auction and Realty**

### 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

United Country - Heritage Brokers & Auctioneers  
2820 NW Barry Rd.,  
Kansas City, Missouri 64154

## 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.

Prescribed by the Missouri Real Estate Commission as of January, 2005

Buyer

Date

DocuSigned by:

Roger William Jones

FD66B417AE4B434...

Jul 26, 2021 | 4:51 PM

DocuSigned by:

CDT

EC17866F4CE44DE...

Seller

Date

DocuSigned by:

Pamela J. Vane

478F2CB12F8F40E...

Jul 27, 2021 | 9:16 AM CDT

Jul 27, 2021 | 7:49 PM CDT

## 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:

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.





47 **Licensee's Acknowledgment: (initial)**

48 f)  Licensee has informed the Seller of the Seller's obligations under 42 U.S.C.  
49 4852d and is aware of his/her responsibility to ensure compliance.

50 **Certification of Accuracy**

51 The following parties have reviewed the information above and certify, to the best of their  
52 knowledge, the information they have provided is true and accurate.

53  
54  
55 **CAREFULLY READ THE TERMS HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL**  
56 **PARTIES, THIS DOCUMENT BECOMES PART OF A LEGALLY BINDING CONTRACT.**  
57 **IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.**  
58

59 DocuSigned by:  
60  Jul 26, 2021 | 4:51 PM CDT

61 **SELLER** **DATE** **BUYER** **DATE**

62 DocuSigned by:  
63  Jul 27, 2021 | 9:16 AM CDT

64 **SELLER** **DATE** **BUYER** **DATE**

65 DocuSigned by:  
66  Jul 27, 2021 | 7:28 PM PDT

67 **LICENSEE ASSISTING SELLER** **DATE** **LICENSEE ASSISTING BUYER** **DATE**

 Jul 27, 2021 | 7:49 PM CDT

Approved by Legal Counsel of the Kansas City Regional Association of REALTORS® for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Last revised 09/12. All previous versions of this document may no longer be valid. Copyright January 2014.



# Security 1<sup>st</sup> Title

## PRELIMINARY TITLE SEARCH REPORT

Prepared By:

**Security 1<sup>st</sup> Title**

**1040 NW South Outer Road**

**Blue Springs, MO 64015**

**Phone: 816-207-4561**

**Fax: 816-207-4581**

Contact: **Nancy Walter**

Email: **nwalter@security1st.com**

Report No: **2472787**

Report Effective Date: **August 31, 2021, at 7:30 a.m.**

Property Address: **805 N Hines Ave, Edgerton, MO 64444**

This Title Search Report is NOT a commitment to insure and is not to be construed as an Abstract of Title or Title Opinion. It has been issued as a Report as to the status of title for the specific benefit of , and as such should not be relied upon by any other party for any Real Estate Transaction. Any and all loss or damage that may occur by reason of any errors and omissions in this Company's Report is limited to \$1,000.00 and the fee it received for the preparation and issuance of this report, if any.

1. **Fee Simple** interest in the Land described in this Report is owned, at the Report Effective Date, by

**Rosemary E. Jones**

2. The Land referred to in this Report is described as follows:

**SEE ATTACHED EXHIBIT A**

3. If asked to issue a title insurance commitment for a potential buyer of the subject property, the commitment would include the following requirements, along with any other matters that may arise after the date of this report:
  1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
  2. Pay the agreed amount for the estate or interest to be insured.
  3. Pay the premiums, fees, and charges for the Policy to the Company.





Any questions regarding this report should be directed to: **Nancy Walter**  
Phone: **913-393-2511**, Email: **nwalter@security1st.com**

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. **Our search of the public records does not disclose a mortgage/deed of trust on the property. We must be advised if you have any knowledge of an unreleased mortgage/deed of trust, recorded or unrecorded. The Company reserves the right to make such further requirements as it deems necessary.**
6. **File a Warranty Deed from Rosemary E. Jones, stating marital status and joined by spouse, if any, to a buyer to be determined.**
7. **Provide this Company with a properly completed and executed Owner's Affidavit.**
8. **If there has been construction, improvements or repairs to or on the property in the past 12 months, or a portion or all of the loan proceeds will be used for such, then unrecorded mechanics lien coverage will not be furnished unless arrangements are made prior to closing.**

**If the property is 1-4 family residential and we are being asked to extend mechanic's lien coverage (through date downs or otherwise) on a construction loan, a Mechanic's Lien Indemnity Agreement secured by a satisfactory Letter of Credit will need to be furnished to the company. If the transaction is not a residential construction loan or a sale of 'residential real property' (as defined by Section 429.016 RSMO) to a bona fide purchaser which would entitle the owner to utilize Section 429.016.1 to 429.016.31 RSMO, either the aforesaid secured indemnity or satisfactory financial statements, indemnities, affidavits and possibly lien waivers, will need to be furnished to the company. Failure to notify the company in writing before closing will invalidate any mechanic's lien coverage given in the policy.**

**If the transaction is a sale covered by Section 429.016.1 to 429.016.31, that is, (1) the Land is not-owner occupied - unless it is residential real property of five or more units; and (2) the Land is considered 'residential real property' as defined in the statute; and (3) the purchaser is a bona fide purchaser for value, then the following requirements must be met for mechanic's lien coverage:**

Any questions regarding this report should be directed to: **Nancy Walter**  
Phone: **913-393-2511**, Email: **nwalter@security1st.com**

- 1. The owner must record a Notice of Intended Sale satisfactory to the Company in all counties which the Land is located not less than 45 days prior to the intended closing date;**
  - 2. The actual closing date cannot be earlier than the date set forth in the above Notice;**
  - 3. If the date set forth in the above Notice is more than 90 days after the date of the recording of the Notice, proof satisfactory to the Company that the owner had a contract with a subcontractor or supplier as of the date must be furnished;**
  - 4. If the Land is 1-4 family, proof satisfactory to the Company that the Land is not owner occupied;**
  - 5. Recorded Notices of Rights, if any, are addressed to the satisfaction of the Company;**
  - 6. The owner (and spouse, if any) executes the Company's Construction Lien Indemnity Agreement.**
- 9. Despite any provision in the purchase contract or closing instructions requiring coverage for unfilled mechanic's liens, in the event there has been construction, improvements or repairs to or on the Land in the last 12 months, or if a portion or all of the loan proceeds will be used for such, then unrecorded mechanics lien coverage will not be furnished on any policy unless satisfactory arrangements are made prior to closing. Please contact the company for specific requirements. Failure to notify the company that there has been recent construction or improvements or that the same were contemplated at closing will invalidate any mechanic's lien coverage contained in the final policy(ies).**
- 10. NOTE: Due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.**
- 11. Recording Fees and Information for Missouri Counties:**  
  

<b>Jackson County:</b>	<b>\$21.00 (first page) + \$3.00 (each additional page)</b>
<b>St. Charles County:</b>	<b>\$21.00 (first page) + \$3.00 (each additional page)</b>
<b>City of St. Louis:</b>	<b>\$23.00 (first page) + \$5.00 (each additional page)</b>
<b>All other counties:</b>	<b>\$24.00 (first page) + \$3.00 (each additional page)</b>

**\* Non-standard or non-conforming fee (i.e. legal-sized documents):  
\$25.00 per document.**



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Phone: **913-393-2511**, Email: **nwalter@security1st.com**

***The above fees do not include all documents that may be filed in each county. Some fees may vary. For a full list of recording fees, services and format requirements, please contact the Recorder of Deeds Office for the specific county in question.***

**NOTE: Jackson County and the City of St. Louis require that deeds transferring real estate must be accompanied by a Certificate of Value form. This form must be executed by either the Grantor (Seller) or the Grantee (Buyer). Certain exemptions do apply. The official form can be obtained from the Recorder of Deeds or from Security 1st Title. Photocopies of the official form will not be accepted.**

**NOTE: For documents electronically recorded, there is an additional third-party service fee of \$5.00 per document, which is in addition to the County recording fees.**

4. If asked to issue a title insurance commitment for a potential buyer of the subject property, the commitment would include the following exceptions, along with any other matters that may arise after the date of this report:
  1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met
  2. Rights or claims of parties in possession not shown by the Public Records
  3. Easements, or claims of easements, not shown by the Public Records
  4. Any encroachment, encumbrance, violation, variation or adverse circumstances affecting Title that would be disclosed by an accurate and complete survey of the Land or that could be ascertained by an inspection of the Land
  5. Any lien, or right to lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
  - 6.



Any questions regarding this report should be directed to: **Nancy Walter**

Phone: **913-393-2511**, Email: **nwalter@security1st.com**

Taxes, or special assessments, if any, not shown as existing liens by the Public Records

**7. General taxes and special assessments for the year 2020 are as follows:**

**Tax ID No.: 10-3.0-08-200-005-008.000**

**2020 Tax Amount: \$834.28, Paid**

**2021 Assessed Value: \$11,976.00**

**2020 Mill Levy/Tax Rate: 7.2666**

**8. Special assessments, if any, which are due and payable to the City of Edgerton.**

**9. FOR INFORMATION ONLY - 24 MONTH CHAIN OF TITLE:**

**Deed Type: General Warranty Deed**

**Grantor(s): James M. Jones and Rosemary E. Jones, husband and wife**

**Grantee(s): Rosemary E. Jones, in her sole and individual capacity**

**Recorded Date: June 27, 2006**

**Recorded As: Document No. 2006012822 in Book 1086, Page 971**

Dated: **August 31, 2021**, at **7:30 a.m.**

SECURITY 1<sup>ST</sup> TITLE

A handwritten signature in black ink, appearing to read 'S. A. Brown', written over a horizontal line.

By: \_\_\_\_\_

LICENSED ABSTRACTER



# **EXHIBIT "A"**

**All that part of the East half of the Northwest Quarter of Section 8, Township 54, Range 33, in Edgerton, Platte County, Missouri, described as follows: Beginning at a point on a straight line extended through the center of the Northern end of Hines Street in the City of Edgerton, 165 feet North of a point where said extended line will cross the center of White Street in said City, and running thence at right angles West along the North line of a certain tract of land conveyed to Henry Wilkerson, 155 feet; thence at right angles North 145 feet; thence at right angles East 155 feet; thence at right angles South 145 feet to the place of beginning; same being part of Lot 1, Block 3, Bruce's Addition to the City of Edgerton & Hines Avenue shown on said plat.**

**AUCTION REAL ESTATE SALES CONTRACT**

THIS CONTRACT, made this the 23rd day of September 2021, by and between \_\_\_\_\_ (“Seller”) whose address is \_\_\_\_\_ 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 **805 Hines Ave., Edgerton, MO 64444** further described as follows:

**Legal Description:**

All that part of the East half of the Northwest Quarter of Section 8, Township 54, Range 33, in Edgerton, Platte County, Missouri, described as follows: Beginning at a point on a straight line extended through the center of the Northern end of Hines Street in the City of Edgerton, 165 feet North of a point where said extended line will cross the center of White Street in said City, and running thence at right angles West along the North line of a certain tract of land conveyed to Henry Wilkerson, 155 feet; thence at right angles North 145 feet; thence at right angles East 155 feet; thence at right angles South 145 feet to the place of beginning; same being part of Lot 1, Block 3, Bruce's Addition to the City of Edgerton & Hines Avenue shown on said plat.

**2. High Bid Price** ..... \$ \_\_\_\_\_

**10.00 % Buyer's Premium** ..... \$ \_\_\_\_\_

**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 take place with **Security 1<sup>st</sup> Title** (“Closing Agent”), whose address is **8630 N. Green Hills Rd., Unit 100, Kansas City, MO 64154** on or before **Friday, October 22, 2021** (the “Closing Date”). The contact person is **Nancy Walter**, her phone: **(816) 207-4561** and the email address: **nwalter@security1st.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. A boundary survey will only be performed in the event the legal description cannot be determined. Seller and Buyer agree to extend the closing date as needed, to allow time for the completion said survey. 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, 2021 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 preparation of the Deed and the title commitment, (50%) of the closing agents closing fee, and all costs relating to tax certificates and overnight courier fees and messenger charges on behalf of the Seller. Seller shall pay for the cost of survey (only) if required to provide a legal description in the contract and for the title company.
  - (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, escrow fees (if any), (50%) of the closing agent's closing fees, and all additional sale or closing fees. Any additional survey costs desired by Buyer, shall be at the Buyer's sole expense.
6. **TERMS.** This is a cash sale with Ten Percent (10%) down payment, with the balance due at Closing on or before **Friday, October 22<sup>nd</sup>, 2021**. 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 representative. 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.

**Criminal Offenders:** 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. **FRANCHISE DISCLOSURE.** Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for the acts of said Broker(s).



14. **BROKER AGENCY.**

- (a) **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 Program as provided by the Auctioneer. Failure to properly submit a pre-auction purchase offer or comply with the provisions of the Buyer Broker Registration Program will disqualify the Buyer Broker from receiving any commission from the transaction.
- (b) **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.

15. **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.

16. **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.

17. **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.

18. **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.

19. **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.

20. **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.

21. **SEVERABILITY.** The invalidity of any provision of this Contract shall not affect the validity or enforceability of any other provision set forth herein.
22. **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.
23. **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.
24. **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.
25. **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 Business Organizations Code), 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.
26. **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.
27. **ATTACHMENTS.** The Exhibits, Schedules and Addenda, if any, attached hereto are fully incorporated herein by reference for all purposes.

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