

Auction Terms and Conditions

Registration: Auction registration will begin one hour prior to the beginning of the auction. All bidders are required to register with a valid form of photo ID (drivers license) and acknowledge having read and agree to be bound by the auction terms and conditions.

Buyers Premium: A _____% buyer's premium shall be added to the high bid at the auction to arrive at the total contract price to be paid by the successful bidder(s).

Down Payment and Contract Signing: The successful bidder(s) shall be required to place 10% of the total contract price in escrow and sign the purchase agreements, immediately following the conclusion of the auction. The down payment/deposit will be nonrefundable (except in the instance of Seller default) shall be in the form of (cash, cashier's check, personal check or business check). All final prices are subject to approval of the sellers.

Financing: Financing is not a contingency of sale in this auction. Therefore, it is strongly recommended that all bidders arrange any financing needed to close the transaction prior to placing any bids at the auction.

Closing: Closing shall take place on or by _____, 20____. Possession shall be given upon payment in full of the purchase price and transfer of title.

Title: Seller shall furnish at seller's expense an Owner's Policy of Title Insurance in the amount of the total purchase price. Title shall be transferred by General Warranty Deed.

Survey: Seller shall not provide a survey to the buyer, if a buyer desires a survey of the property it shall be at the buyer's sole expense, prior to closing date.

Taxes: The 20____ taxes shall be prorated to the date of closing.

Disclosure: United Country – Nelson Real Estate and its representatives have been engaged by the Seller pursuant to an Exclusive Auction Listing Agreement. United Country – Nelson Real Estate is not working for Buyer in any capacity unless Buyer has a written agreement for services with United Country – Nelson Real Estate.

Disclaimers: All information is taken from sources believed to be reliable, but is subject to verification by all parties relying on it. Any and all aerial photography, plat maps, soil maps, sketches and dimensions are approximate. No liability for its accuracy, errors or omissions is assumed by the seller or the auction company. All bidders are responsible for conducting their own inspection, inquiries and due diligence concerning the property being offered, prior to auction date. The property is being offered "AS IS, WHERE IS" and no warranties or representations either expressed or implied are being made by the seller or the auction company. Any announcement made the day of auction shall take precedence over any previously printed material or any other oral statements made. All information contained in the advertising and all related materials are subject to the terms and conditions outlined in the purchase agreement. All dollar amounts stated in the terms and conditions shall be in U.S. currency.

Conduct of Auction: The bidder number issued to Bidder upon registration for the auction qualifies bidder to participate in the bidding for the Property. Bidding on the Property will be public and oral in bidding increments at the Auctioneer's discretion. The Auctioneer reserves the right to exclude any bidder from the process who is being disruptive or violating the Auction Terms and Conditions. The Auctioneer will acknowledge the winning bidder (being the bidder whose bid is accepted in accordance with the procedures described herein) to whom the Property is being sold. The winning bidder will immediately be escorted to the contract writing area to sign the Auction Real Estate Sales Contract and any other applicable documents. In the event the bidder desires to review the form Auction Real Estate Sales Contract to be completed at auction prior to the date of the auction, bidder should make such request sufficiently in advance of the auction. By signing the Auction Real Estate Sales Contract, the winning bidder agrees to be bound by all terms, provisions, and conditions of the Auction Real Estate Sales Contract. The Auction Real Estate Sales Contract offers no contingencies whatsoever. If the winning bidder refuses to enter the contract writing area within ten (10) minutes of Auctioneer's acknowledgment of the winning bid, the Auctioneer or Seller can declare the Winning Bidder to be in default, in which event Winning Bidder may also be considered to have intentionally interfered with the contractual rights of the Auctioneer. In such event, the Seller and the Auctioneer shall have absolutely no further liability or obligation to that bidder. Furthermore, the Auctioneer reserves the right to immediately put the Property back up for sale at the auction. Non-winning bidders may be permitted to enter into a written back up contract.

Winning Bidder Default: If the Winning Bidder fails to enter into the Auction Real Estate Sales Contract or otherwise defaults in the terms of these Terms and Conditions or any term announced by Auctioneer, then, in addition to other remedies available to the Seller and Auctioneer by law, the Seller and Auctioneer may hold the Winning Bidder liable for the full winning bid price. In the alternative, Auctioneer and Seller may (1) publicly or privately resell the Property, with the defaulting winning bidder being held liable for the payment of any deficiency purchase price, plus all costs incurred; and/or (2) cancel the sale and retain as liquidated damages, and not a penalty, all deposits and payments made by the defaulting winning bidder.

LIMITATION OF LIABILITY: NEITHER AUCTIONEER NOR SELLER (INCLUDING ANY EMPLOYEES, AGENTS, OR REPRESENTATIVES OF EITHER) SHALL BE LIABLE FOR ANY DAMAGE AND/OR INJURY TO ANY PROPERTY AND/OR PERSON AT AND/OR UPON THE PROPERTY. EACH PERSON ENTERING THE PROPERTY ASSUMES ANY AND ALL RISK WHATSOEVER FOR HIS OR HER SAFETY (AND FOR ANY MINORS WITH HIM OR HER).

Special Announcements:

SELLERS: _____

United Country Nelson Real Estate LLC, Missouri Licensed Auctioneer

IN WITNESS WHEREOF, Bidder acknowledges receipts of these Auction Terms and Conditions on the date(s) indicated.

BIDDER **DATE**

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