

Terms and Conditions for Auction of 3930 SW 120th St., Augusta, KS

1. To register and participate in this auction, all prospective bidders must provide full identification and show a bank letter as proof of financing, or finances if cash buyer, and sign this form to be issued a buyer's number for the auction. Buyers are required to use the number issued to them when identifying as the high bidder. No transfer shall be recognized from one buyer to another.
2. A 6% Buyer's Premium will be added to the high bid, or hammer price, to determine the total purchase price of the property.
3. Earnest money: If bidder is successful, the non-refundable amount of **fifty thousand (\$50,000) dollars** in certified funds, personal check, or cash will be tendered and made payable to **Kansas Secured Title** and will be deposited into their escrow account. Said Escrow Company shall also handle all closing matters. Balance shall be due and payable, in certified funds, at closing on or before **July 6, 2018**. Time is of the essence in this transaction.
4. Property is offered and is accepted by buyer(s) in current "as-is" condition with any and all faults and with positively no contingencies.
5. This is a "with reserve" auction. The seller reserves the right to accept or reject the final bid at auction.
6. 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 properties, has been gained from Butler County courthouse records.
7. 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.
8. Once bidding is declared closed by auctioneer, there shall be no further bidding. 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.
9. Should a dispute arise after the auction, auctioneer's records shall be conclusive in all respects.
10. This is a privately owned and operated auction. We reserve the right to refuse admittance to any person(s).
11. Auctioneer and/or seller reserves the right to withdraw the property prior to auction.
12. Bidder agrees to the above Terms and Conditions of the auction prior to receiving a bid number.
13. 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.
14. Bidder does hereby indemnify and hold harmless Auctioneer/Broker, and Seller from any and all damages, claims or liabilities from injuries to person or property of any type whatsoever, caused during auction.
15. 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.
16. All buyer brokers must be present at auction, contract signing, and closing with their client(s) and register no later than forty-eight (48) hours prior to scheduled start time of auction to receive compensation.

"I have read, understood and agree to accept the above listed Terms and Conditions of Auction/Sale. I have received, read, and understand the information provided in the Property Information Package."

Signed (Buyer(s))_____

Date_____

Bid number_____

Please Print name here_____