

Auction Terms And Conditions

1. **REGISTRATION:** This is an online only auction. You will need to register online to bid and agree to all terms. By registering, all bidders acknowledge having read and agree to be bound by the Auction Terms and Conditions. **IF YOU HAVE NOT READ AND REVIEWED THE TERMS FOR SALE OF REAL ESTATE, DO NOT BID.**
2. **BIDDING STATION:** Atterberry Auction & Realty Co. will be hosting an online bidding station day of auction (10/27/2020) to assist any parties interested in bidding on these farms. Our staff will be ready to assist you starting at 11:00 am at the **Higginsville Community Building** at 801 W. 29th St., Higginsville, MO (W. 29th & Cypress). Bidders are welcome to bring their own device. Atterberry Auction will have a few laptops & tablets available for use as well. The building does have WIFI available.
3. **ULTIMATE CHOICE:** Property is being offered in tracts and combinations. Bidding will be on individual tracts up to the day of auction. Combinations of tracts will be open for bidding on October 27th. Once you have bid on an individual tract, and a combination of tracts has been placed, you could be put back in the winning position on the single tract you bid on when the combination is broken out to single tracts. **There is no max bid feature for this auction.** The bid you place is the bid that will be posted. (Example: If the current bid is \$100,000.00 and you submit a bid of \$150,000.00, that is what will show on our website as the high bid at that time.)
4. **AUCTION END TIMES:** Atterberry Auction & Realty Online Auctions are timed events and all bidding will close at specified time. Atterberry Auction & Realty Co. Online Auctions also have an auto extend feature. Any bid placed in the final 3 minutes of an auction, the auction ending will be automatically extended 3 minutes from the time the bid was placed. Example: if an auction scheduled to close at 12:30 receives a bid at 12:29, the close time will automatically extend to 12:32. The auto extend feature remains active until no further bids are received within a 3 minute time frame.
5. **ACCEPTANCE OF FINAL BID:** The Seller reserves the right to accept the final bid(s).
6. **BUYER'S FEE:** A buyer's fee of three percent (3%) shall be added to the high bid, per tract, and included in the total purchase price to be paid by each successful bidder. Example: if the high bid is \$100,000.00, the contract will be written for \$103,000.00.
7. **DOWN PAYMENT:** The successful bidder shall be required to make a \$15,000.00 (non-refundable earnest money deposit), per tract, in the form of a personal or business check, certified check or wire transfer down by end of business day of auction with remaining balance due within 30 days or upon closing. Buyer shall be responsible for any wire transfer fees, if applicable.
8. **FINANCING: Financing is not a contingency of sale in this offering.** Therefore, it is strongly recommended that potential bidders ensure in advance that they are able to obtain the necessary financing to close the transaction. **This is considered a cash transaction.**
9. **AUCTION CONTRACT:** Successful bidder shall execute auction contract and deliver non-refundable earnest money deposit by end of business on the day the auction closes. Contracts will be sent to buyer(s) via DocuSign for signature.

Successful bidder not executing and returning the contract with earnest money deposit by end of business day of the auction will be considered in default. In the event a winning bidder fails to submit the signed Contract for Sale of Real Estate and required earnest money deposit, Atterberry Auction & Realty Co. reserves the right to charge the winning bidder a penalty fee of \$1,000.00 on the credit card provided at auction registration. Additional default remedies are reserved by Atterberry Auction & Realty Co. and the Seller as provided in the Auction Terms and Conditions and the Contract for Sale of Real Estate. Atterberry Auction & Realty Co. reserves the right to sell to the second-highest bidder in the event the successful high bidder does not comply with the terms of the sale.

10. **CLOSING & CLOSING COSTS:** Buyer shall close within 30 days of the auction date. Buyer shall pay applicable closing costs associated with the purchaser's side of the sale (title company fees, document preparation fees, recording fees, loan fees, portion of survey fee, etc.). Seller shall also pay applicable closing costs associated with the seller's side of the sale (title company fees, title insurance fees, document preparation fees, recording fees, portion of survey fee, etc.)
11. **POSSESSION:** Purchaser shall receive possession of property at closing.
12. **EVIDENCE OF TITLE:** Seller shall furnish at **seller's expense** an Owner's Policy of Title Insurance in the amount of the total purchase price and shall execute a warranty or Trustee's deed conveying the real estate to the buyer. Property easements, exceptions, and any other applicable legal documents pertaining to the property are available for review on auction company website www.atterberryauction.com.
13. **CURRENT CROP:** Current bean crop on Farm 1 & 2 **will not** convey to new buyer(s).
14. **INFRASTRUCTURE:** It is ultimately up to the buyer(s) of these tracts to determine the utilities, sewage, water and anything pertaining to developing or building on any of the tracts. Atterberry Auction & Realty Company, nor the seller will be responsible for any information provided either now or in the future for this property.
15. **PROPERTY BOUNDARIES / SURVEY:** The 115 +/- acres (10246 Hwy. 24) & 159 +/- acres (9033 Howe Rd.) will be sold by the tract, not by the acre. Land measurements in this packet are approximate based on County Assessor's information. Aerial photos are for illustration purposes only and not surveyed boundary lines. If each farm sells as entirety, then there will be no survey completed. Buyer(s) and Seller agree to share equally in the survey expense of the following:

Farm 1: 115 +/- Ac.: \$2,800.00; **Farm 2:** 159 +/- Ac. \$3,600.00
16. **ACCESS EASEMENT/SHARED DRIVEWAY:**

Farm 1 will require an easement/shared driveway from Hwy. 24 for Tracts 1 & 2, if the farm sells to different buyers, this will be part of the survey process. Tract 3 access will be from County Farm Road, if purchased by different buyer than Tracts 1 & 2.

Farm 2 will require an easement/shared driveway from Howe Rd. for Tracts 4 & 5, if the farm sells to different buyers, this will be part of the survey process.

17. **WATER SERVICE:** Tract 2 (Cabin & Buildings) is currently served by a well on the property. Should Tract 1 sell separately, the buyer will need to contact Lafayette Co. PWSD #2 for information on public water main extension along Hwy 24. Tract 3 would be served by Lafayette PWSD #2 from existing 2 1/2" main along County Farm Road. Tract 4 is currently served by Lafayette PWSD #2. Should Tract 4 sell separately, the buyer will need to contact Lafayette Co. PWSD #2 for information on connection to existing main along Howe Rd.
18. **REAL ESTATE TAXES & ASSESSMENTS:** Any unpaid real estate taxes shall be paid by the Seller at closing. The real estate taxes and homeowner's association dues (if applicable) for the current year are to be prorated to closing.
19. **AGENCY:** Atterberry Auction & Realty Co. and its representatives are Exclusive Agents of the Seller.
20. **BROKER PARTICIPATION:** A commission will be paid to any properly licensed Broker who registers a successful buyer according to the Broker Participation Agreement. This form is available from the Auction Company and must be completed and returned 48 hours prior to the auction. **We do not offer a fee, if you are a licensed real estate agent and buying for yourself.** No Exceptions!
21. **SPECIAL NOTES:** All property is being sold As Is, Where Is with no warranty written or implied by Atterberry Auction & Realty Co. or by the sellers. **Any items remaining in or on the property at time of closing will convey with the property.**
22. **AUCTION DISCLAIMER:** All information published, announced or contained herein was derived from sources believed to be correct; however, it is not guaranteed by the seller or the auctioneers. Personal on-site inspection of all property is recommended by purchaser and/or purchaser's agent/broker. The failure of any purchaser and/or purchaser's agent/broker to inspect or to be fully informed as to the condition of the property, will not constitute grounds for any claim or demand for adjustment or withdrawal of bid, offer or deposit money after its opening tender. This includes but is not limited to public information such as easements, restrictions, zoning, right-of-ways, or any other information that can be obtained as public record concerning subject property.
23. **DISPUTES:** Any dispute between Atterberry Auction & Realty Co. its Agents or Representatives and the Buyer(s) will be tried in a court of jurisdiction in Boone county, Missouri. By bidding on any item, buyer agrees to all term and conditions set forth.
24. **HOLD HARMLESS:** Buyer and or Bidder agrees to hold harmless and indemnify Atterberry Auction & Realty Co. and its Agents, Owners, Directors, Employees and its Representatives from any and all claims, damages or suits including but not limited to awards, judgments, costs, fees, etc.
25. **SERVER & SOFTWARE TECHNICAL ISSUES:** In the event there are technical difficulties related to the server, software or any other online auction-related technologies, Atterberry Auction & Realty Co., reserve the right to extend bidding, continue the bidding, or close the bidding. **NEITHER THE COMPANY PROVIDING THE SOFTWARE nor ATTERBERRYAUCTION & REALTY CO. SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON.** Email notifications will be sent to registered bidders with updated information as deemed necessary by Atterberry Auction & Realty Co.