

Auction Terms & Conditions - 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 AGREEING TO THESE TERMS & CONDITIONS.

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:

"Matthes Land Auction"

All tracts are legally described in the provided Pre-liminary Title Commitments:

Tract #1: 120 acres m/l

Tract #2: 110 acres m/l

Tract #3: 80 acres m/l

Bidding Open & Close Dates/Times:

Online Bidding Opens on Friday, October 7th at 10:00 am (CST)

Online Bidding Closes on Wednesday, October 12th, 2022, at 7:00 pm (CST)

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 these terms & conditions MUST be agreed to and signed, prior to being allowed to bid in the Online Auction. As a bidder, it is solely my responsibility to contact the auction company at (660)-288-3022 or (660)-651-3396 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.

Online Auction Terms & Conditions

Seller's Confirmation: The property is being offered in an Online Only Auction, with all bids being subject to approval by Seller.

Auction Bidding Registration: Online bidder hereby acknowledges that they must be properly registered for the online auction by providing a photocopy of your driver's license emailed to dwerealestate@gmail.com or texted to 660-651-3396 and providing a pre-qualification letter from your lender or some type of verified proof of funds.

Upon completing this registration form and receiving approval, bidding privileges will be turned on. If you need assistance with registration, you may contact Clayton Enyeart at (660)-651-3396 or by email at dwerealestate@gmail.com. Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.

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.

Property Preview: 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 (660)-288-3022.

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. You MUST have your financing secured with your lender prior to bidding. By placing a bid in this auction, bidders are making a "cash offer" to purchase the property and financing is NOT a contingency in the purchase agreement.

Buyer's Premium: NO BUYER'S PREMIUM

Purchase Contract: Winning bidder hereby agrees to enter into a Contract to Purchase the property immediately upon being notified of the Seller's acceptance of their winning bid. Upon the close of the auction the winning bidder will be forwarded via email the Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by the Auction Company (Enyeart Auction & Realty LLC) within 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract will be sent using DocuSign for electronic signature. A copy of the Auction Real Estate Sales Contract is available for review online prior to placing any bids in the auction.

Down Payment: A non-refundable down payment of Ten Percent (10%) of the total contract purchase price will be wire transferred or hand delivered in the form of certified funds to Carroll County 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.

Closing: Closing shall be on or by November 15th, 2022. Closing shall take place at Chariton Abstract & Title (209 S Ash St, Keytesville, MO 65261). Closing Company's phone number is (660) 288-3446, email is cctitlellc@gmail.com. Out of state buyers will be afforded the opportunity to close via email, mail and wire transfer of certified funds.

SELLER APPROVAL: This sale is contingent on seller approval. The seller reserves the right to refuse the final bid if it is not to their liking.

Easements: The sale of the property is subject to any and all easements filed of record.

Minerals: All mineral rights owned by sellers (if any) shall transfer with the surface.

Survey: These properties do not have surveys and are not required to be surveyed in order to transfer title. 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.

Possession: Possession of the property will be given upon payment in full of the purchase price and transfer of title, at closing.

Title: Seller shall provide a Preliminary Title Commitment for the property being sold. Buyer shall pay for the issuance of the Title Policy for the property being sold and transferred. Seller shall execute a Warranty Deed conveying the property to the buyer(s).

Taxes: 2022 taxes will be prorated between Buyer & Seller the day of closing.

Online Auction Technology (Disclaimer): Under no circumstances shall Bidder have any kind of claim against Enyeart Auction & Realty LLC, 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.

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.

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).
