

**Terms and Conditions for Auction of 00000 CR, Marion, KS 66861**

**NOTE: Tract 1 is currently rented for cattle grazing through 10/31/23. No one is to enter property without prior notice to and prior approval from auctioneer and renter. Call (620) 412-7505 to schedule a showing.**

**1. Auction Format**

**All bidding for this auction is internet only. The auction will use a timed-bidding format where the bidding will start closing at the designated date and time and will use a “soft close” format; bidding will continue, and lots will not close until no bids have been entered within a specified amount of time.**

**2. Buyer’s Premium**

**There is NO buyer premium for this auction.**

**3. Earnest Money Deposit**

**Successful bidder will sign a purchase agreement and submit the NON-REFUNDABLE amount of twenty-five percent (25%) of the high bid at auction, in the form of a personal check, a business check or cashier’s check and made payable to Security 1st Title in Marion. Earnest-deposit funds will be deposited into title company’s escrow account. Said Escrow Company shall also handle all closing matters. Balance shall be due and payable, in certified funds, at closing of escrow.**

**4. Close of Escrow to occur on or before November 10, 2023. Time is of the essence in this transaction.**

**5. Property is offered and is accepted by buyer(s) in current “as-is” condition with any and all faults and with positively NO CONTINGENCIES.**

**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 property has been gained from Marion 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 title 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 the auctioneer, there shall be no further bidding.**

**9. Auctioneer and/or seller reserves the right to withdraw the property prior to auction.**

- 10. This is a “with reserve” auction. The seller reserves the right to accept or reject the final bid at auction.
- 11. 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.
- 12. All buyer brokers/agents must register no later than forty-eight (48) hours prior to scheduled start time of auction on form provided by auctioneer and be present at closing with their client(s) 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)\_\_\_\_\_

Printed Name Here\_\_\_\_\_

Date\_\_\_\_\_ Bid number\_\_\_\_\_  
(to be filled in by Office)