

Online Auction Terms & Conditions

1. **SITE AND PROCEDURE:** This is an Absolute Auction of 4.64 acres selling as one parcel (being 4.29 acres zoned C-G and 0.35 acres zoned R-S, according to Boone County records) (Brief legal description is lots 1 & 2 of El Chaparral Plat 8, Boone County, Missouri) with a published opening bid of \$495,000 plus a 10% Buyer's Premium. Bidding will begin on Monday, May 8, 2023, at 10:00 AM (CST) and will end on Monday, May 22, 2023, at 10:00AM (CST), or as extended. This online auction will be subject to a soft close, which means that every bid made in the final minute or any extension thereof will extend the bidding by an additional 5 minutes.
2. **ACCEPTANCE OF BID PRICES - CONTRACT:** A 10% Buyer's Premium will be added to the final bid price to arrive at the Contract Purchase Price. The winning bidder will enter the Contract for the Sale of Real Estate at Auction immediately upon being declared the winning bidder (Buyer) by the Auctioneer, which said contract will be delivered to the Buyer, electronically or in person immediately upon conclusion of the auction. Executed Contract must be returned to Auctioneer before 12:00 NOON, May 23, 2023 and 10% of the Contract Purchase Price (earnest money) shall be deposited with **Boone Central Title** within 24 hours of contract signature. All earnest money funds and other down payments must be paid in the form of cash, cashier's check, or other immediately available funds (no personal or business checks). Contract is not subject to inspections, financing or other contingencies.
3. **TITLE:** Seller shall furnish Buyer at Seller's expense a commitment to issue an Owner's Policy of Title Insurance in the amount of the Contract Purchase Price and agrees to provide and execute a proper deed conveying insurable title to the real estate to the Buyer.
4. **AS-IS, WHERE IS:** Real Estate is being sold "as-is, where-is" basis with no expressed or implied warranties, except title as provided in Section 3 above. Buyer must have financing arranged and make all inspections prior to the end of bidding. Buyer is responsible for conducting its own independent inspections, investigations, and all due diligence with respect to the Real Estate and the auction. Any information provided by the Seller is for the Buyer's convenience and the Buyer should verify all such information before relying on the same.
5. **BIDDING:** All bidding is online through the HiBid.com Platform. Once a bid is submitted, a bid cannot be retracted. Bid increments are set at \$10,000.
6. **CLOSING:** Closing shall be on or before 2:30PM (CST) Friday, July 7, 2023.
7. **POSSESSION:** Possession will be given to Buyer at closing.
8. **REAL ESTATE TAXES:** Per Boone County Assessor, property is currently tax exempt, thus no assessment valuation is available.
9. **BIDDER ASSISTANCE:** Bidders shall not have any claim against Central States Brokers & Auctioneers, or its associates or the bidding platform if the bidder experiences any technical difficulty or internet malfunction, before or during the auction. No exceptions. If Bidder experiences difficulty in the bidding process, please call (800) 499-6774 for bidding assistance.
10. **DISCLOSURE:** The information contained herein is believed to be accurate, but no liability for its accuracy, errors or omissions is assumed by the Seller or Central States Brokers & Auctioneers. Buyers should perform due diligence to their satisfaction. All

lines are drawn on maps, photographs, etc. are approximate. There are no expressed or implied warranties pertaining to this property.