



Online Auction Terms & Conditions

1. BUYER'S PREMIUM

An 8% Buyer's Premium will be added to the final bid price to determine the total Contract Sales Price.

2. ACCEPTANCE OF BID PRICES

The high bidder will be declared the successful purchaser by the Auctioneer at the close of the auction. The winning bidder will receive a Contract for the Sale of Real Estate at Auction via email shortly after bidding concludes.

A signed copy of the Contract must be returned to Central States Brokers and Auctioneers by 5:00 PM on Tuesday, August 12, 2025, via hand delivery, overnight delivery, or email. The Seller reserves the right to accept, reject, or counter any bid. If the winning bidder fails to execute and return the Contract within the required time, the Seller and Auctioneer may declare the bidder in default and pursue any legal remedies, including offering the property to a backup bidder.

The Contract is for Cash and includes no contingencies except for title delivery.

3. DOWN PAYMENT

A 10% non-refundable down payment of the total contract price is due within 48 hours of contract acceptance, payable to True Line Title – Columbia, Missouri.

Acceptable forms of payment include:

- Personal check
- Business check
- Wire transfer (instructions provided post-auction)

Failure to submit the down payment on time may result in default.

4. BIDDING

Once submitted, bids may not be withdrawn. All bidders are legally bound by their bid amounts.

5. BIDDING PROCESS

- Opens: Tuesday, July 22, 2025 @ 2:00 PM (CST)
- Closes: Tuesday, August 12, 2025 @ 2:00 PM (CST)

- Opening Bid: \$125,000
- Bid Increments: \$1,000

Soft Close / Extend One, Extend All:

- This auction follows an Extend One, Extend All format.
- If a bid is placed within the final minute on any property, bidding on all properties will automatically extend by 5 minutes.
- The auction will only conclude when no bids have been placed on any property for a full 5-minute period.

6. TITLE

The Seller will provide the Buyer with an Owner's Policy of Title Insurance in the full purchase amount, at the Seller's expense, free and clear of encumbrances (except existing easements of record).

Closing will be handled by True Line Title, Columbia, Missouri.

- All closing costs will be the responsibility of the Buyer.
- The Seller will execute a deed as required by the title company to transfer title to the Buyer.

7. POSSESSION

Possession of the property will be granted at closing, subject to the rights of any existing tenant, if applicable. Any current leases will be disclosed prior to closing.

8. CLOSING

Closing will occur on or before Friday, September 19, 2025 at 3:00 PM CST, unless otherwise agreed to in writing.

Reasonable extensions may be granted for lender delays or title curative actions.

9. SURVEY

No new survey will be provided. The property will convey using the existing legal description on record.

10. REAL ESTATE TAXES

The property is currently owned by a nonprofit organization and may be exempt from real estate taxes. Real estate taxes, if any, to be prorated to date of closing.

11. INTERNET BIDDING DISCLAIMER

Central States Brokers and Auctioneers are not responsible for internet service interruptions or technical issues that may occur during the auction.

Bidders are encouraged to place bids early.

If assistance is needed, please contact:

 800-499-6774 or 660-621-2943 (Scott Martin)

12. AGENCY DISCLOSURE

Central States Brokers and Auctioneers and its agents are acting exclusively as Seller's agents in this transaction.

13. PROPERTY CONDITION AND DISCLAIMER

The property is being sold **“AS IS, WHERE IS, WITH ALL FAULTS, IF ANY”** as of the auction closing date. Neither the Seller nor Central States Brokers and Auctioneers make any warranties or representations, express or implied, regarding the condition, suitability, merchantability, or fitness for a particular purpose of the property. It is the responsibility of each bidder to conduct their own due diligence, inspections, and inquiries concerning the property prior to placing a bid. By submitting a bid, the Buyer acknowledges that they are relying solely on their own investigation of the property and are purchasing the property based on its current condition, inclusive of any faults or defects, whether known or unknown

13. Fire Alarm System Disclosure

Regarding the real estate located at 30 S. Second Street (“The Grand”) and 40 S. Second Street (“The Station”) in Hartsburg, Missouri: Both buildings were owned and managed by the same owner at the time their fire and alarm systems were installed. The primary control panel (“brains” of the system) is located in The Grand and also monitors the alarm system in The Station. If the properties are purchased by separate buyers, it will be the responsibility and expense of the new owner of The Station to install an independent monitoring system compatible with the existing alarms and range hood fire system that will transfer with the property.

Acknowledgement

By registering and placing a bid in this auction, the bidder acknowledges and agrees to all of the terms and conditions outlined above.