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## TERMS AND CONDITIONS OF SALE

### **SELLER: The Buckles Family – Tract 2**

**ACREAGE:** Selling as 80 acres more or less.

**PROPERTY DESCRIPTION:** This upcoming auction on behalf of the Buckles Family presents a rare opportunity to add excellent quality cropland to your land holdings with two top-shelf tracts in the Neosho River Valley located just east of Burlington. Tract 1 is located directly on the east bank of the Neosho and Tract 2 is situated within 785 feet of the river. Come take a tour and the inherent attributes of these tracts will be readily apparent!

Totaling 80 acres more or less, Tract 2 is one of the more efficient tracts you'll find and should garner significant interest from both the investor or the farmer with a sharp pencil. According to FSA records, the total effective cropland is 75.31 acres with the soil type being entirely composed of productive Osage silty clay loam per the soil map. Like Tract 1, this property has a great location not far from the local grain markets at Burlington and LeRoy as well as further options provided by Bunge in Emporia and the ethanol plant at Garnett.

This offering is all business from the farmer's and investor's perspective without peripheral distraction from the development or recreational buyer crowd. Prepare to add efficient excellence to your land holdings!

Please call Cameron Roth at 785-917-0867 to set up a tour.

Online Land Auction to begin on November 13th, 2023 at 12:00 p.m. CST. with a dynamic closing starting at 12:00 p.m. on November 16th, 2023.

**BRIEF LEGAL DESCRIPTION:** The S2 FR NW4 in Section 01, Township 22 South, Range 15 East of the 6th P.M., Coffey County, KS. 80 acres, more or less including Right-of-Way.

**RESTRICTIONS:** This real estate sells subject to (1) all County and State laws, ordinances, and regulations and (2) any easements, encumbrances, leases, and restrictions applicable to the property.

**EARNEST DEPOSIT:** Earnest money in the amount of \$30,000.00 payable to Coffey County Land Title is due on auction day and upon signing the purchase contract. The earnest deposit can be paid in the form of personal or business check, cashier's check or certified check. The Buyer's earnest deposit is non-refundable unless the Seller fails to close on this transaction due to the Seller's inability to deliver marketable title.

**MINERALS:** The Seller's mineral interest shall transfer to the Buyer.

**POSSESSION AND TENANCY:** Full possession shall be at closing.

**TAXES:** Property taxes will be pro-rated to the date of closing. Taxes for any previous years are to be paid by the Seller. The 2022 real estate taxes were \$576.70.

**TITLE/CLOSING COSTS:** Seller and Buyer shall share equally in the cost of owner's title insurance and escrow closing fee. A preliminary title policy has been prepared by Coffey County Land Title and will be updated with Buyer information prior to closing. Buyer is responsible for cost of any lender's policy.

**TITLE EVIDENCE/DEED:** Seller will deliver to Buyer an insurable deed for the property at time of closing, conveying clear and marketable title to said property, free of all encumbrances, liens and judgment, except for those lawful conveyances and restrictions that exist on record before the date of the auction as noted in the title insurance commitment.

**PROPERTY SOLD "AS IS, WHERE IS, WITH ALL FAULTS" WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND:** This real property shall be sold subject to conditions, restrictions, right-of-way easements, and reservations, if any, of record, filed and untitled mechanic's and material liens.

**CLOSING:** Buyer must close the transaction for this real estate on or before December 19, 2023. The balance of the purchase price must be paid by cashier's check or wired funds at closing. The purchase is not contingent on financing.

**AGENCY:** The Broker/Auctioneer is acting as Agent for the Seller only. All information and materials provided by the Broker is subject to inspection by all interested parties. Prospective bidders should independently verify any information being relied upon in making a purchasing decision.

**LIQUIDATED DAMAGES:** Buyer will forfeit all their earnest deposit if they cannot close within the stated time herein and no written extension has been granted by the Seller. If such actions occur, Coffey County Land Title hereby has the right to disperse the earnest deposit as determined by Vaughn-Roth Land Brokers and the Buyer has no claims to such money or property being sold. If the Sellers default on this transaction due to inability to deliver marketable title, the earnest money will be returned to the Buyer in full.

**BIDDER'S DUTY TO INSPECT:** All information published, announced, or contained herein was derived from sources believed to be correct; however, it is not guaranteed by the Seller, the Broker or any other person or entity. Personal inspection of all property by potential bidders is strongly recommended. All sales are subject to the conditions and terms contained herein. The failure of any bidder 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, rights-of-way, or any other information that can be obtained as public record in the County courthouse or any municipal office concerning subject properties. Any and all announcements made at the time of

auction take precedence over all other verbal, printed, announced, and/or distributed information. Please note that you are bidding to purchase the property as is.

**CONTRACT:** Vaughn-Roth Land Brokers requires that the winning bidder close on this transaction prior to assigning the property to another party. There will not be any division of the property, writing of multiple contracts or requirement of more than one closing related to this transaction.

**BIDDING:** Will be by the total dollar amount.

**CONTINGENCIES:** This real estate is selling as-is and is not contingent upon inspections, appraisals, approval of financing or any other requirements by any entity. If the Buyer fails to close on this transaction, the earnest money due on auction day shall not be refunded unless the Seller cannot deliver marketable title.

**BIDDING REGISTRATION AND APPROVAL:** To register, visit VaughnRoth.com and click on this listing where you will find a "Register To Bid" tab. Once you submit your request for registration, you must contact Cameron Roth at 785-917-0867 and provide proof of funds or a letter of credit prior to being approved.

Buyer Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer Printed Name: \_\_\_\_\_

Buyer Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer Printed Name: \_\_\_\_\_