

Terms and Conditions of Sale - Brown 320

This property legally described as the North Half of Section 12, Township 26, Range 15 East of the 6th P.M. of Woodson County, Kansas is being offered via private bid sale. See title commitment for complete legal description.

The deadline to submit bids is October 9th, 2018 by 2:00pm.

There will **NOT** be an opportunity to increase your bid after the deadline passes.

Bids shall be submitted on the proper form that will be supplied to requesting parties.

Bids should be submitted in a sealed envelope to GN Bank, 101 S. State St., Yates Center, KS 66783 and notate "Brown 320." on your envelope. Bids can also be dropped off at Vaughn-Roth Land Brokers' office, 408 Neosho St., Burlington, KS.

Bids will be opened October 9th, 2018 at 2:30pm at GN Bank, 101 S. State St., Yates Center, Kansas 66783. Anyone who submits a bid is invited to attend but is not necessary. Only those who have submitted a bid may attend the opening.

The winning bidder will be contacted within 24 hours of the opening. No information related to non-winning bidder identifications or amounts will be discussed.

This property is selling subject to the Seller's approval of the high bid. **Be assured that the intent is to sell the property**, but the seller will be afforded the opportunity to approve the amount. Seller reserves the right to reject all bids.

This real estate sells subject to all easements, rights-of-way and restrictions of record. Please see to-be-determined title binder for details believed to be accurate but not guaranteed

Bidder Signature

Bidder Name (Print)

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Earnest money in the amount of \$25,000.00 made payable in certified funds to Security 1st Title is to accompany your bid when submitted. Only the earnest money belonging to the winning bidder will be delivered to Security 1st Title with all other earnest checks being returned to the respective bidders.

The Closing Agent will be Security 1st Title, Yates Center.

Closing of this transaction will be on or before November 9th, 2018.

Closing costs and title insurance will be split equally between buyer and seller.

Property taxes will be prorated to date of closing.

This property is selling without guarantee, expressed or implied. Buyer shall use due diligence in inspecting the property and accept it as is.

Possession will take place Possession of W1/4 will take place at closing or after harvest of current growing 2018 soybean crop, whichever is last.

Seller's mineral interests transfers to buyer.

This sale is not subject to approval of financing. Bidders need to have their financing in place before submitting bids. Earnest money of the winning bidder is non-refundable unless seller defaults on this transaction.

Tiebreaker- In the event that there is a tie for the high bid, the high bidders will each have an opportunity to raise their bid one time. Any subsequent ties will be handled in the same manner until the tie is broken.

Bids are to be submitted on the proper bid form with signature as well as signed Terms and Conditions pages and Property Details Page.

This property is selling as two individual Quarters as well as the combination of both which is the subject Half section. If a bidder places a bid on the two individual Quarters as well as the combination of the subject Half Section, the purchase price will be whichever bid is less.

Bidder Signature

Date

Bidder Name (Print)

In the event that the high bid on the East 160 and the West 160 is held by the same high bidder on the entire 320, the purchase price will be whichever is less. The