



KNOWLEDGE ♦ TRUST ♦ PERFORMANCE

P.O. BOX 225, BURLINGTON, KS 66839 ♦ PHONE: (620) 888-3040 ♦ FAX: (620) 888-3044 ♦ EMAIL: INFO@VAUGHNROTH.COM ♦ WEBSITE: VAUGHNROTH.COM

Terms and Conditions of Sale - Massey 270

This property legally described as the tract containing 270 acres more or less in the Northwest Quarter of Section 04, Township, 25 Range 10 AND the North Half of the Southwest Quarter AND a tract in the Northeast Quarter of Section 04, Township 25 Range 10 of the 6th P.M. of Greenwood County, Kansas is being offered via private bid sale. See title commitment for complete legal description.

The deadline to submit bids is October 11th, 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 Home Bank and Trust, 217 N Main St, Eureka, Kansas 67045 and notate "Massey 270, ATTN. Janice." on your envelope.

Bids will be opened October 11th, 2018 at 2:30pm at Home Bank and Trust, 217 N Main St, Eureka, KS 67045. 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)

Terms and Conditions of Sale

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 of Eureka, KS.

Closing of this transaction will be on or before November 12th, 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 at closing. Property sells free of agricultural leases.

Seller's mineral interests transfers to the Buyer. This property sells subject to an oil and gas lease which is included in the informational packet. There is no current production.

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.

Bidder Signature

Date

Bidder Name (Print)

