

AUCTION

PROPERTY INFORMATION

A photograph of an auction scene, showing several people holding up numbered paddles. The paddles are white with black numbers. The numbers visible include 33, 79, 38, 32, 78, and a large 8 in the foreground. The background is blurred, showing the silhouettes of people and the auctioneer's podium.

Find Your Freedom[®]

Cowley County Farm
Burden, KS



**Heard Auction
& Real Estate**



**Heritage Brokers
& Auctioneers**

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**Heritage Brokers
& Auctioneers**

WELCOME AUCTION BIDDERS...!

On behalf of United County | Heritage Brokers & Auctioneers, and the Sellers, we would like to welcome you to the auction event. Our number one goal is to provide as much clarity and information needed for you to make a well-informed purchase.

The real estate auction process should not be complicated. We believe in creating an open and transparent environment for our clients and customers by providing full disclosure, pertinent information and walking through the process to make the auction event an exciting opportunity that it was designed to be. Remember, we are here to provide a service so please let us know if you have any questions about the property being offered or questions about the auction process.

Real Estate Auctions have become increasingly popular over recent years, as property owners and buyers are realizing the advantages to an expedited sales process. Professional real estate auction services allow sellers to present their property to the marketplace and an opportunity for well informed and qualified buyers to present their offers.

Over the past 95 years we have been in Kansas City, United Country has become recognized as the leader in real estate auction marketing. As the largest fully integrated real estate and auction organization in the United States, we consistently deliver industry leading auction marketing, technology, training and results to our clients. For more information about United Country | Heritage Brokers & Auctioneers, feel free to visit our websites: www.BidHeritage.com (for Auctions) and www.BuyHeritage.com (for Traditional Real Estate Sales).

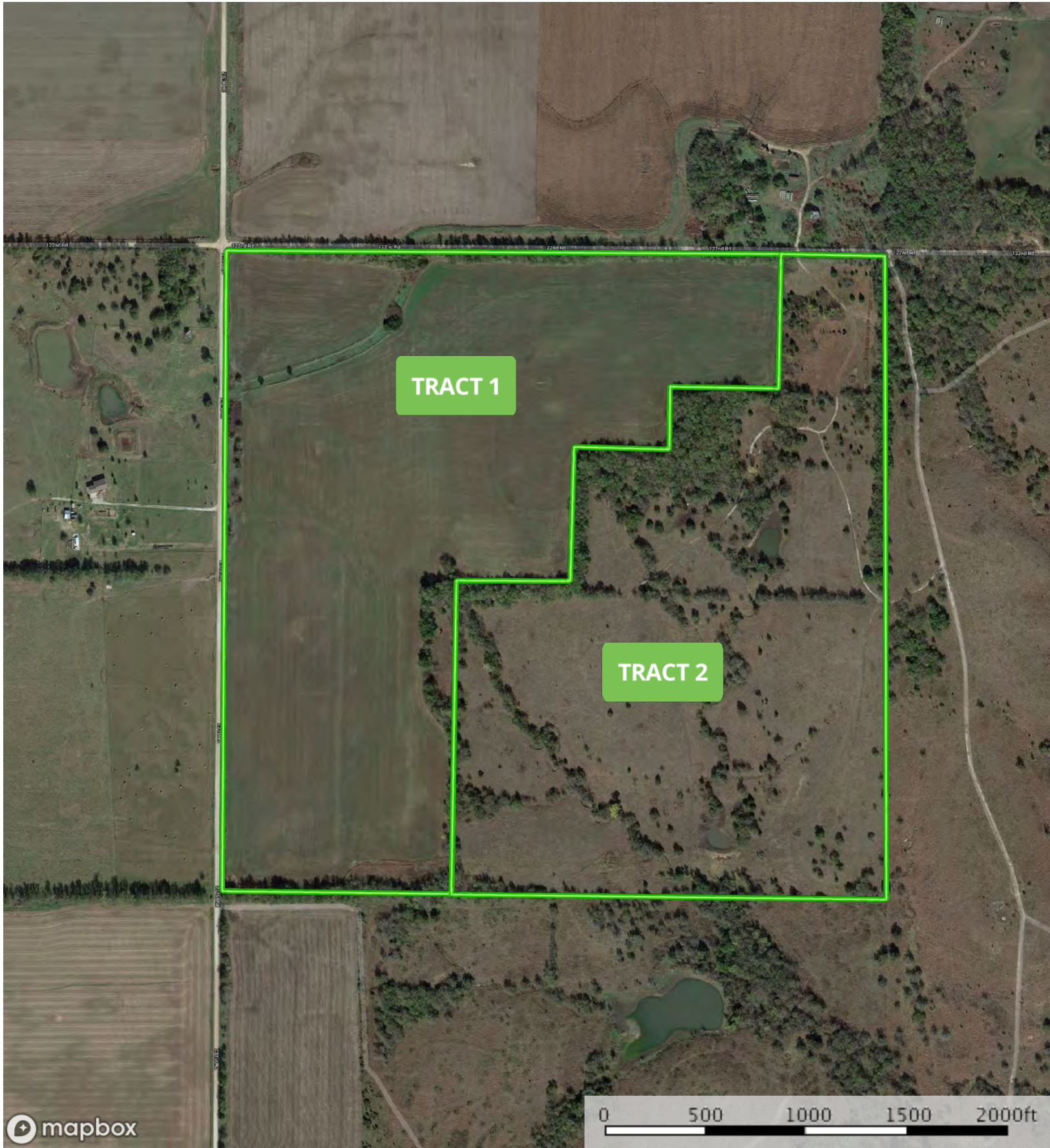
Thanks again for your attendance,

A handwritten signature in black ink, appearing to read "Shawn Terrel", with a stylized flourish at the end.

R. Shawn Terrel, CAI, AARE
Owner / Broker / Auctioneer

UNITED COUNTRY®
in Kansas City since 1925

(877) 318-0438 Office * (816) 420-6219 Fax * 2820 NW Barry Rd., Kansas City, MO 64154
www.BidHeritage.com & www.BuyHeritage.com



ONLINE ONLY AUCTION

*Burden * Cowley County * Kansas*

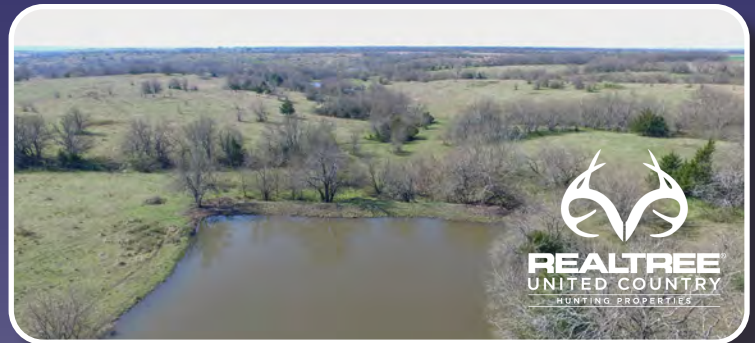


**ONLINE ONLY BIDDING CLOSES
May 20th at 6:00 PM CST**

153 +/- Acres

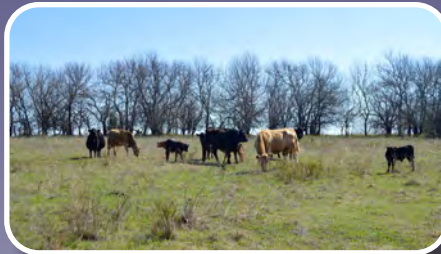
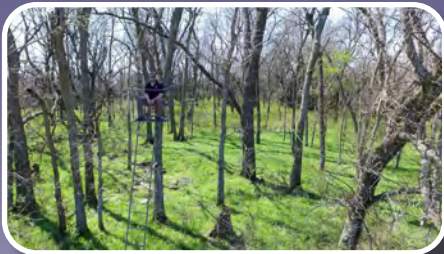
Grass * Timber * Cropland * Hunting

Property Previews By Appointment



Register and Bid at:

WWW.BIDHERITAGE.COM



Property Features:

- 153 +/- Acres offered in two tracts
- Mixture of cropland & pasture/hunting
- Kansas Deer Management Unit 12
- Kansas Turkey Management Unit 6
- **Tract #1**
 - Labette & Labette-Dwight complex soils
 - Fairly level cropland
 - Close to town * great access
- **Tract #2**
 - Fenced Pasture
 - Two nice size ponds
 - Wildlife habitat
 - Excellent hunting (deer & turkey)

In Conjunction With:



**Heard Auction
& Real Estate**



**Heritage Brokers
& Auctioneers**

2820 NW Barry Rd., Kansas City, MO 64154
(877) 318-0438

www.BidHeritage.com

This and many more features with a rural location in the Flint Hills Ecoregion of Kansas, outside the town of Burden.

Richard Shawn Terrel, Broker & Auctioneer
KS Broker #BR00216208

TERMS: 5% Buyers Premium applies. Earnest Deposit of 10% down with balance due at closing within 30 days. See complete Terms & Conditions on website.



**Heritage Brokers
& Auctioneers**

FRANCHISE DISCLOSURE ADDENDUM

SELLER: _____

BUYER: _____

PROPERTY: _____

Heritage Brokers & Auctioneers is a franchisee of United Country Real Estate, LLC. Each United Country Real Estate, LLC office is independently owned and operated. The Brokerage is solely responsible for its debts, liabilities, acts, errors or omissions. United Country Real Estate, LLC is not responsible for the debts, liabilities, acts, errors or omissions of the independent real estate brokerage, herein referred to as Heritage Brokers & Auctioneers.

Seller: _____

Date: _____

Seller: _____

Date: _____

Buyer: _____

Date: _____

Buyer: _____

Date: _____

Real Estate Brokerage Relationships

Kansas law requires real estate licensees to provide the following information about brokerage relationships to prospective sellers and buyers at the first practical opportunity. This brochure is provided for informational purposes and does not create an obligation to use the broker's services.

Types of Brokerage Relationships: A real estate licensee may work with a buyer or seller as a seller's agent, buyer's agent or transaction broker. The disclosure of the brokerage relationship between all licensees involved and the seller and buyer must be included in any contract for sale and in any lot reservation agreement.

Seller's Agent: The seller's agent represents the seller only, so the buyer may be either unrepresented or represented by another agent. In order to function as a seller's agent, the broker must enter into a written agreement to represent the seller. Under a seller agency agreement, all licensees at the brokerage are seller's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a seller's agent and the supervising broker of the designated agent functions as a transaction broker.

Buyer's Agent: The buyer's agent represents the buyer only, so the seller may be either unrepresented or represented by another agent. In order to function as a buyer's agent, the broker must enter into a written agreement to represent the buyer. Under a buyer agency agreement, all licensees at the brokerage are buyer's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a buyer's agent and the supervising broker of the designated agent functions as a transaction broker.

A Transaction Broker is not an agent for either party and does not advocate the interests of either party. A transaction brokerage agreement can be written or verbal.

Duties and Obligations: Agents and transaction brokers have duties and obligations under K.S.A. 58-30,106, 58-30,107, and 58-30,113, and amendments thereto. A summary of those duties are:

An Agent, either seller's agent or buyer's agent, is responsible for performing the following duties:

- promoting the interests of the client with the utmost good faith, loyalty, and fidelity
- protecting the clients confidences, unless disclosure is required
- presenting all offers in a timely manner
- advising the client to obtain expert advice
- accounting for all money and property received
- disclosing to the client all adverse material facts actually known by the agent
- disclosing to the other party all adverse material facts actually known by the agent

The transaction broker is responsible for performing the following duties:

- protecting the confidences of both parties
- exercising reasonable skill and care
- presenting all offers in a timely manner
- advising the parties regarding the transaction
- suggesting that the parties obtain expert advice
- accounting for all money and property received
- keeping the parties fully informed
- assisting the parties in closing the transaction
- disclosing to the parties all adverse material facts actually known by the transaction broker

Agents and Transaction Brokers have no duty to:

- conduct an independent inspection of the property for the benefit of any party
- conduct an independent investigation of the buyer's financial condition
- independently verify the accuracy or completeness of statements made by the seller, buyer, or any qualified third party.

General Information: Each real estate office has a supervising broker or branch broker who is responsible for the office and the affiliated licensees assigned to the office. Below are the names of the licensee providing this brochure, the supervising/branch broker, and the real estate company.

Licensee

Richard Shawn Terrel

Supervising/branch broker

Heritage Brokers & Auctioneers

Real estate company name approved by the commission

Buyer/Seller Acknowledgement (not required)

Online Auction Bidders Agreement

THIS IS A LEGALLY BINDING DOCUMENT. IF YOU DO NOT UNDERSTAND THE TERMS AND CONDITIONS AS SET FORTH HEREIN, PLEASE CONSULT AN ATTORNEY PRIOR TO SIGNING OR BIDDING.

I _____ (Buyer) agree to immediately enter into a Purchase Contract if I am declared the high bidder (winning bidder) by the auctioneer during the following auction:

PROPERTY: 153+/- acres on 122nd Rd, Burden, KS 67019, legally described as follows: Lots 3 and 4 and the South Half of the Northwest Quarter of Section 1, Township 32 South, Range 6 East of the 6th P.M., Cowley County, Kansas.

ORDER OF AUCTION: According to Cowley County, Kansas the farm contains a total 153+/- acres. The farm is being offered in two individual tracts. **Tract #1:** consists of 79+/- acres of cropland with very little timber along the southwest portion of the farm. **Tract #2:** consists of 74+/- acres of grass pasture, ponds, and timberland.

BIDDING OPENS & CLOSES:

- **Online Bidding Opens on Monday, April 20th, 2020 at 6:00pm (CST)**
- **Online Bidding Closes on Wednesday, May 20th, 2020 at 6:00pm (CST),**
subject to the "soft close" function (see description below)

By signing below, I acknowledge that I have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

I fully understand and agree that an Online Auction Bidders Agreement MUST be signed and returned to United Country | Heritage Brokers & Auctioneers, prior to being allowed to bid in the Online Auction. As a bidder, it is solely my responsibility to contact the auction company at (877) 318-0438 with any questions regarding the auction, purchase agreement or terms & conditions, prior to placing any bids in said auction.

Online Auction Terms & Conditions

- 1) **Confirmation Auction:** The property is being offered in an Online Only Auction, subject to confirmation (approval) by the seller, upon conclusion of the auction.
- 2) **Bidding Registration:** Online bidder hereby agrees that they must be properly registered for the online auction by completing and signing the (Online Auction Bidders Agreement), which will be sent by email via DocuSign. Upon completing this registration form and receiving approval, bidding privileges will be turned on. If you need assistance with registration, you may contact Lucinda Terrel at (816) 420-6257 or by email at lucinda@buyheritage.com.
- 3) **Bidding Opens/Closes:** The Online Only Auction (i.e. Internet Auction) bidding shall be opened and begin closing on the dates and times stated above.
- 4) **Property Preview Dates:** To view the property, schedule an appointment by contacting the auction company at 877-318-0438. It is recommended to all bidders to personally inspect the property prior to placing any bids in the auction. Property inspections are the sole responsibility of the bidders. There are cattle on the grass pasture, so please keep gates closed while touring.

- 5) **No Financing Contingency:** By participating in this auction, bidders hereby agree that their bid shall **NOT** be subject to the bidder's ability to obtain financing. By placing a bid in this auction, bidders are making a "cash offer" to purchase the property. Financing is NOT a contingency in the purchase and sale agreement.
- 6) **Buyer's Premium:** A Five Percent (5%) Buyer's Premium shall be added to the final bid price place online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Contract Sales Price for which they are obligated to pay for the property.
- 7) **Purchase Contract:** Winning bidder hereby agrees to enter into a Contract to Purchase the property immediately upon being declared the Successful Bidder by the Auctioneer. Upon the close of the auction the winning bidder will be forwarded via email an Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by United Country | Heritage Brokers & Auctioneers no later than 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be (hand delivered, faxed, or scanned and emailed). A sample purchase contract is available for review online prior to placing any bids in the auction.
- 8) **Escrow Deposit:** An escrow deposit of **Ten Percent (10%)** of the total contract purchase price (which includes the buyer's premium) will be wire transferred or hand delivered in the form of certified funds to the Title Company no later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.
- 9) **Closing:** Closing shall be on or by Friday, June 19th, 2020. Closing shall take place at **Security 1st Title, 216 E 9th Ave., PO Box 541, Winfield, KS 67156**. **Closing Agent** is Diane Williams (Escrow Officer) and their contact information is (620) 221-0430 and dnwilliams@security1st.com. Out of state buyers will be afforded the opportunity to close via email, mail and wire transfer of certified funds.
- 10) **Easements:** The sale of the property is subject to any and all easements of record.
- 11) **Minerals:** No mineral rights are owned or being transferred by the Seller.
- 12) **Survey:** Seller does not require any survey. If the Buyer desires survey, it shall be at the Buyer's sole expense.
- 13) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title at closing, subject to the existing agricultural leases, as follows:
 - Possession of the cropland will be given upon completion of harvest of the 2020 soybean crop, with 1/3 of said crop going to the buyer.
 - Possession of the pasture land will be given upon expiration of the current grazing lease which expires on December 31, 2020. Buyer shall be allowed the right to hunt on the property following closing.
- 14) **Title Insurance:** Title Insurance in the full amount of the purchase price will be provided by the seller. Seller shall execute a general warranty deed conveying the property to the buyer(s).
- 15) **Taxes:** Seller shall pay the 2019 and all prior year real estate taxes. 2020 real estate taxes will be Pro-Rated to the date of closing.

- 16) **Online Auction Technology (Disclaimer):** Under no circumstances shall Bidder have any kind of claim against United Country | Heritage Brokers & Auctioneers, or anyone else, if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount, if they are concerned about technology failure during the auction.
- 17) **Soft Close:** If a bid is received within the last 3 minutes of the auction, the auction close time will automatically extend 3 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature encourages fair and impartial bidding activity from all registered participants.
- 18) **Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the end of bidding. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve price (if applicable). The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable).
- 19) **Pre-Auction Sales:** As an exclusive agent for the Seller, the Auctioneer shall present any and all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all of the auction terms and conditions, and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner. Seller may accept or reject such offer at their sole and absolute discretion.

Buyer: Printed Name

BUYERS SIGNATURE

DATE

Spouse: Printed Name

SPOUSE SIGNATURE

DATE

Buyer: Address

Buyer: City / State / Zip

(APPROVAL)

Buyer: Email

Auctioneers Printed Name

Buyer: Phone

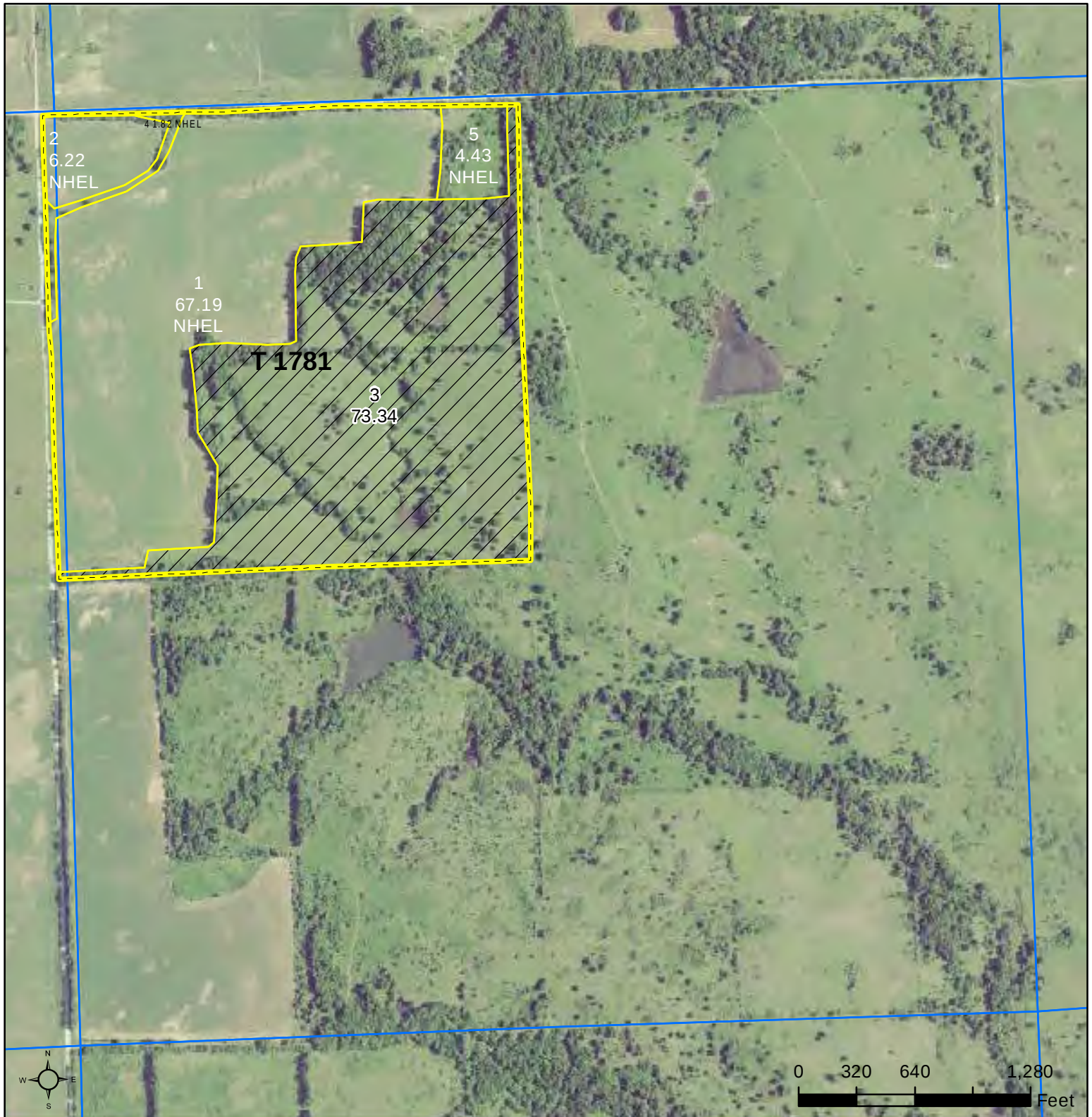
Auctioneers Signature

Date



United States
Department of
Agriculture

Cowley County, Kansas



Common Land Unit

- Tract Boundary
- PLSS
- Non-Cropland
- Cropland

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Unless noted on field:

- | | |
|-----------------------------|----------------------|
| 1/ All Wheat HRW, NI, GR | 5/ Grass NAG, NI, FG |
| 2/ All Sorghum GRS, NI, GR | 6/ Grass NAG, NI, LS |
| 3/ All Corn YEL, NI, GR | 7/ Grass SMO, NI, FG |
| 4/ All Soybeans COM, NI, GR | 8/ Grass SMO, NI, LS |

2020 Program Year
Map Created September 30, 2019

Farm 3706
Tract 1781

Tract Cropland Total: 79.66 acres

1-32-6

Displayed over 2019 NAIP

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).



Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.

Abbreviated 156 Farm Record

Operator Name : BRANDON R GATTON
Farms Associated with Operator : 20-035-3706, 20-035-4210, 20-035-6384, 20-035-6929, 20-035-7133, 20-035-7874, 20-035-8417, 20-035-8571
CRP Contract Number(s) : None
Recon ID : None
Transferred From : None
ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
153.00	79.66	79.66	0.00	0.00	0.00	0.00	0.00	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		MPL	Acre Election	EWP	DCP Ag.Rel. Activity	Broken From Native Sod
0.00	0.00	79.66	0.00		0.00		0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	None	None
ARC Individual - Default	ARC County - Default	Price Loss Coverage - Default
None	WHEAT, SORGH, SOYBN, BARLY	None

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Wheat	46.70	0.00	32	
Grain Sorghum	24.00	0.00	43	
Soybeans	1.10	0.00	9	
Barley	0.70	0.00	40	
TOTAL	72.50	0.00		

NOTES

Tract Number : 1781

Description : NW4 1-32-6
FSA Physical Location : KANSAS/COWLEY
ANSI Physical Location : KANSAS/COWLEY
BIA Unit Range Number :
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : XXXXXXXXXX
Other Producers : MR JASEN O VENN
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
153.00	79.66	79.66	0.00	0.00	0.00	0.00	0.00

Abbreviated 156 Farm Record

Tract 1781 Continued ...

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod
0.00	0.00	79.66	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	46.70	0.00	32
Grain Sorghum	24.00	0.00	43
Soybeans	1.10	0.00	9
Barley	0.70	0.00	40
TOTAL	72.50	0.00	

NOTES

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) e-mail: program.intake@usda.gov. USDA is an equal opportunity provider, employer, and lender.

AUCTION REAL ESTATE SALES CONTRACT

THIS CONTRACT, made this the ____ day of _____, _____, by and between _____ (“Seller”) whose address is _____ and _____ (“Buyer”) whose address is _____.

1. AGREEMENT TO PURCHASE. In consideration of the sum as identified in Paragraph 2 below, the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell to Buyer, by (Warranty Deed), and Buyer agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth, the real property identified as **[Property Address]** and being further described as follows.

Legal Description:

2. High Bid Price \$ _____

% Buyer’s Premium \$ _____

Total Purchase Price \$ _____

Non-Refundable Down Payment/Deposit \$ _____

In U.S. Funds, based on 10% of the Total Purchase Price, to be held in a non-interest bearing escrow account by Closing Agent.

Balance of Purchase Price \$ _____

In U.S. Funds, due at Closing, not including Buyer’s Closing Costs or financing costs, prepaids or prorations, in immediately available cash or by confirmed wire transfer.

3. CLOSING. Closing shall take place with _____ (“Closing Agent”), whose address is _____ on or before _____ (the “Closing Date”). The contact person is _____ phone: _____ email: _____. At Closing, Seller shall deliver to Buyer a Warranty Deed (the “Deed”), which shall convey fee simple title to the Property to Buyer without any warranties, including, without limitation, habitability or fitness for a particular purpose, and an Assignment and Assumption of Leases which shall assign any leases of the Property to Buyer; and Buyer shall pay, or cause to be paid, Seller the Total Purchase Price and shall execute and deliver to any tenant of the Property an acknowledgement of receipt of its security deposit in form required by applicable law. Seller and Buyer shall also execute and deliver any notices, statements, certificates, affidavits, releases or other documents required by this Contract, the Title Commitment (as hereinafter defined) or applicable law. Possession of the Property shall be delivered at Closing, subject to those matters contained in the Deed, Title Commitment and this Contract. Time is of the essence in this Contract.

4. TAXES AND OTHER PRORATIONS. The current year’s Property Taxes shall be prorated between Seller and Buyer at Closing based upon the amount of taxes for the prior year. All unpaid taxes for prior years, if any, shall be the responsibility of Seller. Buyer shall assume the payment of taxes for the year of Closing and all subsequent years. Buyer shall pay all taxes for the year of Closing, and shall deliver Seller a copy of the tax receipts evidencing payment thereof within ten (10)

days after payment. In the event that the taxes for the year of Closing are more or less than the taxes for the prior year, Seller and Buyer shall adjust the amount of the proration and Seller shall pay to Buyer the amount of any underpayment or Buyer shall pay to Seller the amount of any overpayment, as may be the case. In addition, all rents, operating expenses and utilities shall be prorated between Seller and Buyer as of the Closing Date and Seller shall pay to Buyer any tenant security deposits and Buyer shall pay to Seller any prepaid security deposits paid by Seller for utilities or other items. This Paragraph 4 shall expressly survive the Closing.

5. CLOSING COSTS.

- (a) **Seller's Costs.** At Closing, Seller shall pay the fees for preparation of the Deed and issuance of the Title Policy (as hereinafter defined), and all costs relating to tax certificates and overnight courier fees and messenger charges on behalf of the Seller.
- (b) **Buyer's Costs.** At Closing, Buyer shall pay the recording costs of the Deed, overnight courier fees and messenger charges on behalf of the Buyer, escrow fees (if any), Closing Agent's closing fees, any survey costs, and all additional sale or closing fees.

6. **TERMS.** This is a cash sale with Ten Percent (10%) down payment, with the balance due at Closing on or before _____. This sale is not contingent upon financing or due diligence. BUYER ACKNOWLEDGES AND AGREES THAT BUYER'S OBLIGATIONS UNDER THIS CONTRACT ARE NOT CONTINGENT UPON BUYER OBTAINING A LOAN FROM ANY LENDER. ACCORDINGLY, BUYER SHALL BE OBLIGATED TO PERFORM ITS OBLIGATIONS UNDER THIS CONTRACT WHETHER OR NOT BUYER CAN OBTAIN A LOAN TO FINANCE THE PURCHASE OF THE PROPERTY.

7. **DOWN PAYMENT/ DEPOSIT AND CLOSING AGENT.** Buyer and Seller hereby acknowledge and agree that Closing Agent shall hold and deliver the Down Payment/Deposit, in accordance with the terms and conditions of this Contract, and that Closing Agent shall be relieved of all liability and held harmless by both Seller and Buyer in the event Closing Agent makes a disbursement of the Down Payment/Deposit in accordance with the terms and provisions of this Contract. Closing Agent shall be relieved from any responsibility or liability and held harmless by both Seller and Buyer in connection with the discharge of any Closing Agent's duties hereunder provided that Closing Agent exercises ordinary and reasonable care in the discharge of said duties. Both parties understand that the Buyer's Down Payment/Deposit is non-refundable unless the Seller fails to close this transaction.

8. DISCLAIMER OF WARRANTIES ("AS-IS" CONVEYANCE)

- (a) Buyer warrants and acknowledges to and agrees with Seller, and United Country | Heritage Brokers & Auctioneers ("Auctioneer") that Buyer is purchasing the Property in an "As-Is, Where Is" condition "WITH ALL FAULTS" and specifically and expressly without any warranties, representations or guarantees, either expressed or implied, of any kind, nature, or type whatsoever, from or on behalf of the Seller and the Deed will contain appropriate disclaimers to this effect.
- (b) Buyer acknowledges to and agrees with Seller and Auctioneer that with respect to the Property, Seller and Auctioneer have not, do not, and will not make any warranties or representations, expressed or implied, or arising by operation of law, including, but in no way limited to, any warranty as to the value, physical condition, square footage, environmental condition, zoning, good repair, operability, habitability, tenantability, suitability, merchantability, profitability, marketability, past or present compliance with any rules, regulations, covenants or restrictions, development potential or fitness for a particular use or purpose of the property.
- (c) Buyer acknowledges that it is Buyer's responsibility to make such legal, factual and other inquiries and investigations, as Buyer deems necessary with respect to the Property. Buyer acknowledges that Buyer has executed this Contract based solely on its own independent due diligence investigations and findings, and not in reliance on any information provided by

SELLER OR AUCTIONEER or their affiliates, agents, officers, employees or representative. Buyer acknowledges that Buyer has not relied, and is not relying upon information, document, sales brochures or other literature, maps or sketches, projection, pro forma, statement, representation, guarantee or warranty (whether expressed or implied, oral or written, material or immaterial) that may have been given or made by or on behalf of the Seller or Auctioneer.

- (d) Buyer shall look only to Seller, and not to Auctioneer, as to all matters regarding this Contract and the Property. The Auctioneer shall not be responsible or liable in any way if the Seller fails or refuses to or cannot close this transaction.
- (e) Without in any way limiting the generality of the preceding subparagraphs (a) through (d), Buyer specifically acknowledges and agrees that Buyer hereby waives, releases and discharges any claim it has, might have had, or may have against Seller and Auctioneer with respect to the condition of the Property, either patent or latent.

9. **PROPERTY INSPECTION.** It is the Buyer's sole responsibility to perform all inspections (physical, legal, economic, environmental, archeological or otherwise) on the Property and to be satisfied as to its condition prior to making an offer on the Property; review all property information and due diligence materials; independently verify any information Buyer deems important including information available in public records; and inquire of public officials as to the applicability of and compliance with land use and environmental laws building ordinances, zoning, health & safety codes, and any other local, state or federal laws and regulations.

Buyer is responsible for the costs of all inspections, surveys, engineering reports, environmental studies, including, but not limited to, lead-based paint tests, or for any other work performed at Buyer's request and Buyer shall pay for any damage which occurs to the Property or to any person as a result of such activities. Buyer shall not permit any claims or liens of any kind against the Property for inspections, surveys, engineering reports, or for any other work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect and hold Seller and Auctioneer harmless against any liability, damage, cost or expense incurred, directly or indirectly, by Seller, as result of Buyer's inspection, examination, or survey of the Property, either prior to, on or after the date hereof. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to enforce this section, including Seller's reasonable attorney's fees. Buyer agrees to repair any damage caused by such inspections and to restore the Property to its condition prior to the inspection. This Paragraph 9 shall expressly survive the Closing and any termination of this Contract.

Potential Proximity of Registered Offenders to Property: Kansas Law requires persons who are convicted of certain crimes, including certain sexually violent crimes, to register with the sheriff of the county in which they reside. If you, as the buyer, desire information regarding those registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at <http://Kansas.gov/kbi> or by contacting the local sheriff's office.

Radon Notice: Every buyer of residential real property is notified that the property may present exposure to dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. Kansas law requires sellers to disclose any information known to the seller that shows elevated concentrations of radon gas in residential real property. The Kansas department of health and environment recommends all home-buyers have an indoor radon gas test performed prior to purchasing or taking occupancy of residential real property. All testing for radon should be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by a radon mitigation technician. For additional information, go to www.kansasradonprogram.org.

10. **TITLE.** Buyer hereby acknowledges receipt of a title commitment (the "Title Commitment") issued by the Closing Agent as agent for _____ (the "Title Insurer"). Buyer hereby agrees to accept title to the Property subject to (i) all standard exclusions and printed exceptions set forth in the Title Commitment, including all matters that would be disclosed by a current and accurate survey of the Property; (ii) liens for taxes not yet due and payable; (iii) easements for public utilities affecting the Property; (iv) all other easements or claims to easements, covenants, restrictions and rights-of-way affecting the Property; (v) rights and claims of parties in possession; and (vi) all title exceptions referenced in Schedule B of the Title Commitment (the foregoing title matters are herein referred to as the "Permitted Title Exceptions"). Any applicable zoning ordinances, other land use laws and regulations, together with taxes for the current year and those matters, if any, which are waived by Buyer pursuant to this Paragraph 10, shall also be deemed Permitted Title Exceptions. At or prior to Closing, Seller shall satisfy all requirements on Schedule C which are the responsibility of Seller and Buyer shall satisfy all requirements on Schedule C which are the responsibility of Buyer. At Closing, Seller, at its cost, shall cause the Title Insurer to issue and deliver to Buyer an owner's policy of title insurance (the "Title Policy"), insuring Buyer's fee simple estate in the Property in the amount of the Total Purchase Price, subject to the Permitted Title Exceptions.

Buyer also acknowledges and agrees that:

- a. Maps and depictions included in the marketing material for the auction are for illustration purposes only and neither Seller, nor Auctioneer warrants or guarantees any of these materials or other information to be accurate or complete.
- b. Any fencing situated on the Property is not necessarily an indication of the Property boundary.
- c. Buyer shall be responsible for its own due diligence regarding the availability and/or accessibility of any utilities or the suitability for building on the Property. In addition, the Buyer shall be responsible for obtaining any and all permits for installation of utilities, wells, septic systems, and/or any costs related to such installation. Permits, tanks, meters, lines, and any other applicable fees shall be at the Buyer's expense.
- d. Only the fixtures, machinery and equipment currently attached to or located upon the Property will be conveyed to Buyer.
- e. The Property is selling subject to restrictive covenants and easements as shown in the Title Commitment and the Survey.

11. **FIXTURES AND PERSONAL PROPERTY.** Only the fixtures, machinery and equipment currently attached to or located upon the Property will be conveyed to Buyer and no other personal property will be conveyed with the Property.

12. **TITLE DEFECTS.** If the Title Commitment reveals a defect in title which is not one of the Permitted Title Exceptions, or if prior to the Closing a new defect in title is disclosed by an updated endorsement to the Title Commitment, which defect is not one of the Permitted Title Exceptions, prior to Closing Date, Buyer may either waive such defect or give written notice to Seller and Closing Agent no later than five (5) days from the date of discovery of such defect in title, whereupon Seller may, at its option, attempt to cure such defect prior to Closing or decline to cure such defect. If Seller is unable or unwilling to cure, on or before the Closing Date, any defect as to which Buyer has notified Seller as herein provided and if Buyer does not waive such defect on or prior to the Closing Date by written notice to Seller, this Contract shall be terminated without liability to either party and the Down Payment/Deposit shall be returned to the Buyer. Seller shall have the right, at its sole election, to extend the Closing Date by not more than Sixty (60) Days to attempt to cure any such defect in title.

13. **COMMISSIONS.**

- (a) **Brokerage.** Buyer warrants and represents that Buyer [] is [] is not represented by a Buyer's Broker in this transaction. If Buyer is represented by a Buyer's Broker, the Buyer's Broker's

name is: _____. The Buyer's Broker must have performed all requirements of the Buyer Broker Guidelines as provided by the Auctioneer. Failure to properly register or comply with the provisions of the Guidelines will disqualify the Buyer's Broker from receiving any commission.

(b) **Agency Disclosure.** Auctioneer has acted as agent for Seller in this transaction and is to be paid a commission by Seller pursuant to a separate written agreement between Seller and Auctioneer.

14. **BREACH OF CONTRACT BY SELLER.** If Seller defaults in the performance of any of its obligations pursuant to this Contract, and Closing fails to occur by reason thereof, Buyer, as its sole remedy, may terminate this Contract and receive the Down Payment/Deposit, or waive the default and proceed to Closing. In no event shall Seller or Auctioneer be liable for any damages including special, incidental or consequential damages, or economic loss and/or attorney fees.

15. **BREACH OF CONTRACT BY BUYER.** In the event the purchase and sale contemplated in this Contract is not consummated as a result of Buyer's default, Buyer's Down Payment/Deposit shall be forfeited to Seller, and Seller shall have all rights as allowed by law to file for damages, specific performance or cancellation of this transaction, with Buyer to be responsible for all costs of suit, including attorney's fees and court costs.

In addition, in the event that Seller is unable to collect on any check delivered by Buyer to Seller or Closing Agent, then, at Seller's option, without notice, this Contract may be terminated immediately and any Down Payment/ Deposit held by Seller or Closing Agent shall be paid to Seller, and Seller may pursue any rights and remedies available at law or in equity.

16. **CASUALTY.** Except as herein provided, all risk of loss with respect to damage to the Property shall be borne by Seller until the Closing; thereafter all risk of loss shall be borne by Buyer. In the event that the Property is, in the opinion of Seller, significantly damaged or is destroyed by fire or other casualty or hazard prior to Closing, Seller shall have the option to restore the Property to its pre-casualty condition or to cancel this Contract and Buyer's Down Payment/ Deposit shall be returned as a complete and final settlement to Buyer of all Seller's obligations hereunder. Should Seller desire to restore the Property to its pre-casualty condition, Seller shall so notify Buyer and thereafter have 120 days to complete such restoration, with the Closing Date to be postponed accordingly.

17. **NOTICES.** All notices under this Contract shall be deemed delivered when personally delivered or mailed postage prepaid, certified or registered mail, return receipt requested, or when delivered by a courier service to the addresses of the parties set forth in the preamble of this Contract. Either party may change its address for notice purposes by giving written notice thereof to the other party in accordance with the terms hereof. A copy of all notices given hereunder shall be delivered to Auctioneer and Closing Agent.

18. **WAIVER.** No failure or delay on the part of Seller in exercising any right of Seller nor any action on the part of Seller or any course of dealing or partial performance shall be deemed a waiver of any right of Seller set forth herein or a modification of any terms set forth herein.

19. **ENTIRE AGREEMENT; AMENDMENT.** This written Contract and any Exhibits, Schedules and Addenda attached hereto and made a part of this Contract signed by Buyer constitute the entire and complete agreement between the parties hereto and supersede any prior oral or written agreements between the parties with respect to the Property. This Contract may not be amended, altered, modified or discharged except by an instrument in writing signed by the Buyer and Seller.

20. **SEVERABILITY.** The invalidity of any provision of this Contract shall not affect the validity or enforceability of any other provision set forth herein.

21. **ASSIGNMENT.** Buyer may not assign this Contract or Buyer's rights hereunder without the prior written consent of Seller, which consent may be given or withheld in Seller's sole discretion.

22. **BINDING EFFECT.** This Contract shall be binding upon and inure to the benefit of the parties hereto, and their respective successors, personal representatives, legal representatives, heirs and permitted assigns.
23. **COUNTERPARTS.** The Contract may be executed in one or more counterparts, each of which shall have the force and effect of an original, and all of which shall constitute but one document.
24. **ACKNOWLEDGEMENT.** The Buyer certifies that if Buyer is a natural person, he or she is of legal age and has full legal capacity and authority to understand, execute and deliver this Contract on behalf of himself or herself. If Buyer is a domestic or foreign entity (as defined by the Kansas State Statutes), Buyer represents to Seller that the party executing this Contract on behalf of such entity has the authority to execute this Contract on behalf of such entity, and that such entity shall be bound by the terms and conditions contained herein.
25. **ARBITRATION OF DISPUTES.** Any dispute or claim in law or equity between Seller and Buyer directly or indirectly arising out of or relating to this Contract or any resulting transaction (including any dispute regarding whether this arbitration clause is enforceable or applicable) shall be decided by a neutral, binding arbitration and not by court action, except as provided by Kansas law for judicial enforcement or review of arbitration decisions. The arbitration shall be heard by one arbitrator and conducted in Kansas City, Missouri by and in accordance with the Commercial Arbitration Rules of American Arbitration Association or its successor. Arbitration fees, including the fees and expenses of the arbitrator, shall be divided equally among the parties involved, unless awarded to the prevailing party by the arbitrator.
26. **ATTACHMENTS.** The Exhibits, Schedules and Addenda, if any, attached hereto are fully incorporated herein by reference for all purposes.
27. **SPECIAL CONDITIONS (1031 EXCHANGE).** Buyer/Seller acknowledges that it may be the intention of the Buyer/Seller to complete a tax-deferred exchange under Internal Revenue Code Section 1031. Buyer/Seller agrees to cooperate as long as it does not delay the closing or cause additional expense to the Buyer/Seller. Buyer/Seller agrees that Buyer/Seller will assign the rights but not the obligations of this agreement to a Qualified 1031 Exchange Intermediary during the closing process.
28. **POSSESSION:** Buyer acknowledges that possession of property may be subject to an existing agricultural and/or livestock lease.

IN WITNESS WHEREOF, the parties hereto have duly executed this Contract, as of the day and year first above written.

SIGNATURE BLOCK TO FOLLOW