



Terms and Conditions

Libeer Farm at 1376 NE 280th St Lathrop, MO 64465

- Procedure: The Property will be offered in 1 individual tract. The property will be sold in the manner resulting in the highest total sales price.
- Acceptance of Bid Price: The successful bidder will be required to enter into a Real Estate Purchase Agreement (the "Purchase Agreement") at the auction site immediately following the close of the auction.
- Buyer must have Bank approval letter or proof of certified funds on day of Auction.
- Down Payment: Upon signing the Purchase Agreement at the close of the auction, ten percent (10%) of the total contract purchase price is due as a nonrefundable down payment. The down payment may be paid in the form of wire transfer, personal check, business check, or cashier's check. The balance of the contract purchase price is due at closing. **YOUR BID IS NOT CONTINGENT UPON FINANCING.**
- Title: Seller shall furnish to Buyer(s) at the Seller's expense an Owner's Policy of Title in the amount of the purchase price and agrees to provide a proper deed conveying merchantable title of the real estate to the successful Buyer(s) free and clear of any liens subject to easements, restrictions, and reservations of record and any permitted exceptions described in the title policy.
- Real Estate Taxes: The 2019 Calendar year taxes will be prorated as of the closing date between the Seller(s) and Buyer(s) from the sale proceeds.
- Closing: Closing shall take place on or before **Monday July 29, 2019.**
- Possession: Possession of the land will be given at closing.
- Buildings, Fencing and Improvements: The sale shall include any and all buildings, fencing and improvements existing on the land.
- Minerals: The sale shall include any and all mineral rights owned by the Seller.
- Survey: At the Seller's option, the Seller shall provide a new survey where there is no existing legal description sufficient to convey title. Solely the Seller shall determine any need for a new survey unless State or Local law requires such survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance and the transfer of merchantable title.
- Easements & Leases: Sale of property is subject to any and all recorded or apparent easements. This years (2019) cash rent will be paid to the seller.
- Disclaimers and Absence of Warranties: All information contained in this print material and all related materials are subject to the terms and conditions outlined in the agreement to purchase. ANNOUNCEMENTS MADE BY THE AUCTION COMPANY AT THE AUCTION PODIUM DURING TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Seller or the Auction Company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this print material is believed to be true and accurate but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the Seller or the Auction Company. All sketches and dimensions in this brochure are approximate. All acreages are approximate and have been estimated based on legal descriptions, government records or aerial photographs. Conduct at the auction and increments of bidding are at the direction and discretion of the Auction Company. The Seller and Auction Company reserve the right to preclude any person from bidding if there is a question as to the person's credentials, fitness, etc. All decisions of the Auction Company are final.
- Agency: Talley & Associates Auction Services LLC and its representatives are exclusive agents of the Seller.
- New Data, Corrections, and Changes: Please arrive prior to the scheduled auction time to inspect any changes, corrections, or additions to the property information.