

TRUSTEE ORDERED ONLINE AUCTION COMMERCIAL DEVELOPMENT LOTS



Online Bidding Ends:
WEDNESDAY, JANUARY 25, 2017 • 3:00 P.M.

SHAWNEE & BONNER SPRINGS, KANSAS
4 Commercial Development Lots
Sell Online To Highest Bidders, Regardless of Price!

Bid your price on one or more development lots in Shawnee and Bonner Springs, KS.
Don't miss this incredible opportunity. The combined appraised value is \$300,000,
however these lots will sell individually online, with no minimum bid.



CATES AUCTION REAL ESTATE COMPANY
877.781.1134 www.CatesAuction.com

For more information please contact:
Rick Bradford, Auction Representative
(816) 668-1044, rick@catesauction.com



TRACT 1

SWC of Martindale Rd. & West 67th St., Shawnee, KS 66218

Acres: 1.19
 Frontage: Frontage along two sides
 Parcel ID#: QF231214-4009
 Zoning: Planned Industrial
 2016 Appraisal: \$170,000. (when combined with tract 2)
 Utilities: All utilities are available (per appraisal)
 Legal Desc: 14-12-23 PT SE 1/4 MARTINDALES ADD TO ZARAH LTS 4 TO 16 BLK 5 NOW VACATED & N 1/2 VAC MILL ST & VAC ALLEY & VAC RD ON W SHC 306B 1



TRACT 2

SEC of Woodland Dr. & West 67th St., Shawnee, KS 66218

Acres: 0.49
 Frontage: Frontage along two sides
 Parcel ID#: QP41200005 0001A
 Zoning: Planned Industrial
 2016 Appraisal: \$170,000. (when combined with tract 2)
 Utilities: All utilities are available (per appraisal)
 Legal Desc: MARTINDALE'S ADDITION TO ZARAH LT 1 EX E 5' & ALL LT 2 BLK 5 & 14-12-23 TR IN SE 1/4 ALL VAC LTS 3 17 & 18 & ALL LT 19 EX E 5' BLK 5 FRMLY MARTINDALE'S ADDITION & N 1/2 VAC MILL ST & S 1/2 VAC ALLEY ADJ SHC 80



TRACT 3

Martindale Rd. & W. 66th Terr., Shawnee, Kansas 66218
 (Adjacent to Quick Trip)

Acres: 0.22
 Frontage: Frontage along two sides
 Parcel ID#: QP92500004 0014
 Zoning: Commercial Highway
 2016 Appraisal: \$20,000
 Utilities: All utilities are available (per appraisal)
 Structure: 598 sf masonry block building (age unknown)
 Legal Desc: TOWN OF ZARAH LTS 14, 15, & 16 SHC 801



TRACT 4

11575 Kaw Drive, Bonner Springs, Kansas 66111
 (Adjacent to Sonic)

Acres: 0.74
 Frontage: 235' frontage on Kaw Dr. and 133' frontage on access road
 Parcel ID#: 247500
 Zoning: C2 General Business
 2016 Appraisal: \$110,000
 Utilities: All utilities are available (per appraisal)
 Legal Desc: GOLDEN BELT PARK REP L2, S27, T11, R23, ACRES 0.74, LI ALLEY ADJ SHC 80

ONLINE COMMERCIAL LOT AUCTION

Commercial Lots in Shawnee & Bonner Springs, Kansas

DIRECTIONS TO TRACTS 1, 2 & 3: I-35 to Shawnee Mission Parkway, west to Martindale Rd., south (behind Quick Trip) to individual tracts. Watch for signs.

DIRECTIONS TO TRACT 4: From Kansas City, take I-70 west to Exit 417, south on 57th St., west on Kaw Dr. to I1575 on left (next to Sonic). Watch for signs.

ONLINE BIDDING ENDS:
Wednesday, January 25th
at 3:00 p.m.

SITE INSPECTION:
Wednesday, January 11th
from 11-1 p.m.

An agent/auction representative will be onsite at Tracts 1 and 4 during site inspection periods to provide Property Information Packages and answer questions.

NO RESERVES!
Lots Sell Online to the Highest Bidders!



AUCTIONEER'S NOTE

Our seller, Country Club Trust, has hired Cates Auction to liquidate these four tracts of commercial development ground. While the combined 2016 appraised value exceeds \$300,000, we're offering these tracts without a reserve, to the highest bidders in an online only auction. Don't miss this incredible opportunity.

Jeffrey D. Cates
President and Chief Auctioneer



PROPERTY TYPE
Commercial Development Land

BIDDING METHOD
Bid online only on tracts
or individual lots.
Buy one or multiple!

INSPECTION DATE
Wednesday, January 11th
from 11-1:00 PM

AUCTION ENDING DATE
Wednesday, January 25th

AUCTION ENDING TIME
3:00 PM (soft close)

NO RESERVES!
(Sells to the Highest Bidder!)

ONLINE COMMERCIAL LOT AUCTION

WED., JANUARY 25, 2017 • 3:00 P.M.

SHAWNEE & BONNER SPRINGS, KANSAS

4 Commercial Development Lots

Sell Online to the Highest Bidders, Regardless of Price!

AUCTION TERMS AND CONDITIONS

REGISTRATION: Proper and complete online registration is required to bid. All bidders must provide name, address, phone number, and email address to register. A credit card (MC, Visa or Discover) is required to actually place a bid on the property. The credit card will be validated before bidding access is granted, but is not a recognized form of payment of the deposit or purchase price. Should a Winning Bidder fail to complete the contract signing process, the required deposit will be charged to the credit card provided at registration. By registering, all bidders acknowledge having read and agree to be bound by the Auction Terms and Conditions. Bidders may register prior to, or during the bidding period. At registration bidders are given the option of receiving emails confirming their individual bids and/or when they are outbid.

BIDDING ONLINE: The only way this property may be purchased is via online bidding during the published bidding period. (If you need assistance placing a bid or prefer to submit a bid in person, please call our office for assistance: 816-781-1134) To place a bid, bidders enter their "maximum" bid and click the "Place Bid" button. Each time that bidder is outbid by another bidder, the system will automatically bid on their behalf at the established bid increments up to their maximum. In the case of an auction with a reserve, if the max bid amount entered is less than the reserve, the system will place the bid at the max amount. Once the reserve is met, then the system will advance the bid (by the bid increments) only when the bidder is outbid by another bidder, up to the the bidders max. The Auctioneer does not know any bidder's maximum bid. The system will not advance a bidder's own bid. Online-only auctions utilize the "Soft Close" feature that automatically extends the bidding time if a bid is received in the last 2 minutes of the published bidding period. The extensions will continue until 2 minutes have lapsed without any bidding activity, at which time the auction is concluded.

BUYER'S PREMIUM: A buyer's premium of ten percent (10%) or \$2,500.00, whichever is greater, of the high bid shall be added to that bid and included in the total purchase price to be paid by the successful bidder(s).

FINANCING: Financing is not a contingency of sale in this offering. Therefore, it is strongly recommended that potential bidders ensure in advance that they are able to obtain the necessary financing to close the transaction.

CONTRACT SIGNING: At the conclusion of the auction the Winning Bidder will receive an email confirming his or her winning bid status. In this or a subsequent email the Winning Bidder will receive a link to sign all documents electronically along with wiring instructions for submitting the required earnest money deposit to the named title company.

The Auctioneer or his representative will contact the Winning Bidder the following morning to address any questions concerning the required process. Should the electronic processes described above be unavailable, alternative arrangements will be made. In any event, the contract signing and deposit payment process must be completed by close of business on the day following the auction conclusion. A Winning Bidder whose documents and deposit are not received within the required timeframe is subject to paying a liquidated damages amount equal to the down payment (charged to the credit card used at registration) and will not be allowed to bid in any future Cates Auction & Realty auction events. Note that property-specific purchase documents are available prior to the auction end date and any professional reviews of such documents should be undertaken PRIOR to bidding. All final bids are subject to Seller's reserve, unless advertised otherwise. Any property with a high bid exceeding the Seller's reserve will be declared "sold" by the Auctioneer. In instances where the seller's reserve was not met in the auction, the signed contract and accompanying deposit will be presented to the Seller for approval, which shall be given or denied in the Seller's sole discretion within 5 business days. If approval is denied, all documents and the deposit will be returned immediately.

DOWN PAYMENT (DEPOSIT): The Winning Bidder shall be required to make an earnest money down payment equal to 10% of the total purchase price OR \$2,500.00, whichever is greater. This deposit must be paid by wire transfer (or by certified funds), by close of business the day following the bidder being declared the Winning Bidder. Winning Bidders whose documents and deposit are not received within the required timeframe are subject to paying a liquidated damages amount equal to the down payment (charged to the credit card used at registration) and will not be allowed to bid in any future Cates Auction & Realty auction events.

CLOSING: The Winning Bidder shall close within 45 days of the auction date, unless stated differently in the Purchase Agreement.

EVIDENCE OF TITLE: Seller shall furnish at seller's expense an Owner's Policy of Title Insurance in the amount of the total purchase price and shall execute a general warranty deed conveying the real estate to the buyer(s).

SURVEY: Seller shall provide a survey for any tract where there is no existing legal description. Any need for a new survey shall be determined solely by the Seller. The type of survey performed shall be at the seller's option and sufficient for providing a legal description for title insurance. Purchase prices shall be adjusted to reflect any differences between advertised and surveyed acres.

REAL ESTATE TAXES & ASSESSMENTS: Taxes are to be prorated as of the closing date.

EASEMENTS AND LEASES: Sale of said property is subject to any and all easements of record and any and all leases.

AGENCY: Cates Auction & Realty Co., Inc. and its representatives are Exclusive Agents of the Seller.

BROKER PARTICIPATION: A commission of 3% of the high bid (unless a different percentage is stated in the property's MLS listing) will be paid to any properly licensed Broker who registers a successful buyer according to the appropriate Broker Participation Agreement. This form is available from the Auction Company and must be completed and returned no later than 48 hours prior to the auction end date.

DISCLAIMERS AND ABSENCE OF WARRANTIES: The information in the auction advertising was obtained from sources believed to be accurate, but is subject to verification by all parties relying on it. All sketches and dimensions are approximate. No liability for its accuracy, errors or omissions is assumed by the Seller or the auction company. All bidders are responsible for conducting their own inspections, investigations, inquiries and due diligence concerning the property. The property is being offered on an "AS IS", "WHERE IS" basis and no warranty or representations, expressed or implied, is made by the Seller or the auction company. All information contained in the advertising and all related materials are subject to the terms and conditions outlined in the purchase agreement. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve (if applicable). This property is available for and subject to sale prior to auction.

PRE-AUCTION SALES: As exclusive agents for the Seller, the Auctioneer has a fiduciary obligation to present any and all offers to the Seller. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all auction terms and be submitted to the Auctioneer on the Real Estate Sale Contract along with the required deposit. Properly submitted offers will be presented to the Seller, who may accept or reject such offer in their sole and absolute discretion.

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