

AUCTION

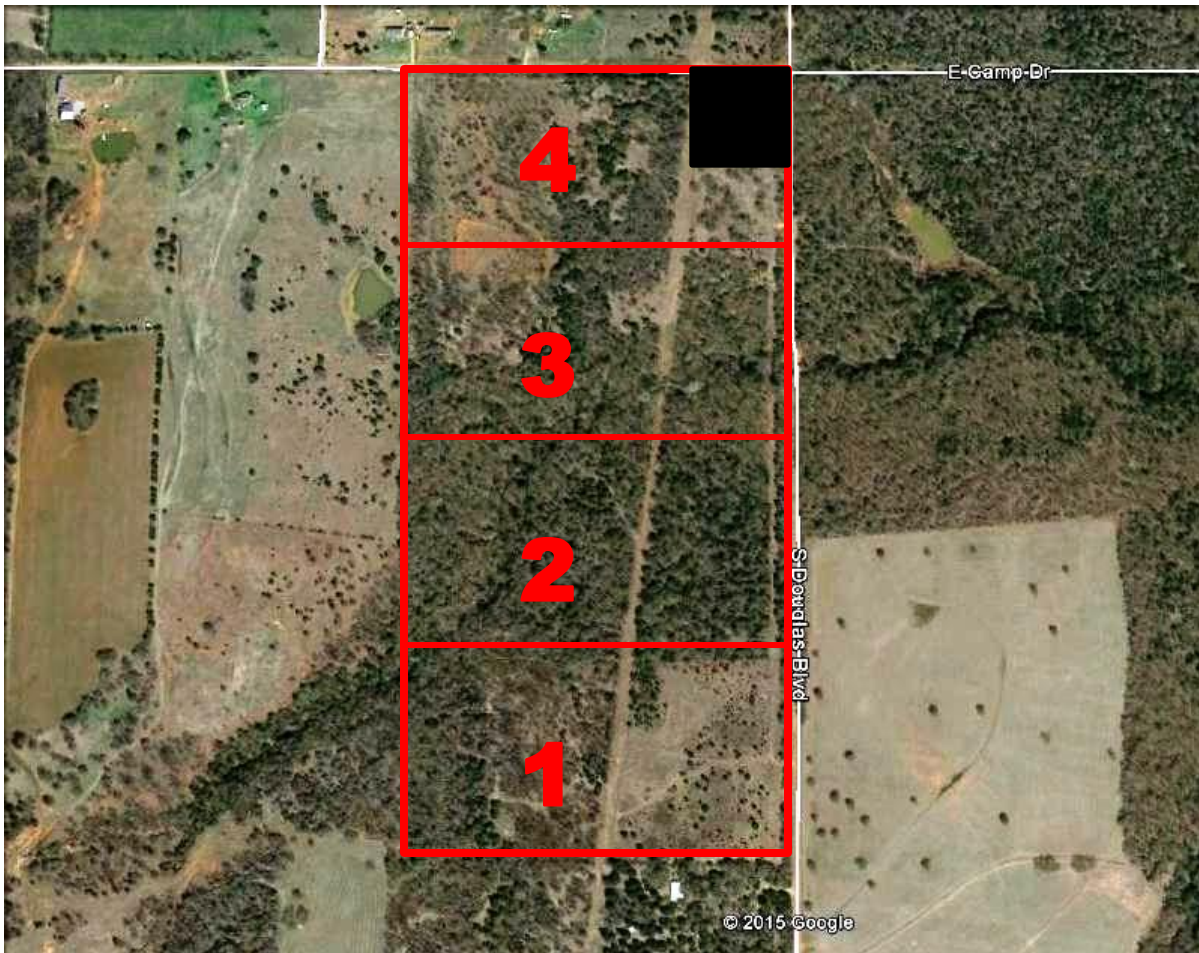
Friday April 8th, 2016 – 6:00 pm

Holiday Inn Express, Guthrie, OK

Tract # 1 – 20 ac; Tract # 2 – 20 ac; Tract # 3 – 20 ac; Tract # 4 – 15 ac

Tract # 5 – 75 +/- ac. (Entire property)

Legal: E ½ NE ¼ of Section 2 - 15N - R2W, Logan County, OK



Here's your chance to purchase, beautiful, wooded acreage tracts that are on good roads, close to shopping, schools, and just down the road from the Lazy E Arena. Build your dream home, and barn for your horses and livestock, outside city limits but still near the Metro area. Tracts this size are hard to find and owner financing is available. Be ready to bid and buy on April 8th, if you're serious about owning some land.

JC Barr Auctioneer/Broker 405-245-7585

jcbarrauctions.com

AUCTION TERMS & CONDITIONS

Sale Method: The property will be offered in four individual tracts for bidding as well as all tracts combined for bidding as a unit. The opening bid on the combined tracts will be the total bid price on the individual tracts plus 5%. Bidding on the individual tracts will remain open for advancement until the Auctioneer announces that the property is sold or closes the bidding process. The property will sell subject to Seller approval in the manner resulting in the highest total sales price.

Taxes: 2015 Property taxes will be paid by the seller. 2016 Property taxes will be prorated to date of closing and Buyer(s) assume all future property taxes after closing. **Total Tax for 2015 was \$75.00**

Conditions: The subject real estate is being sold in "as is" condition without warranties either expressed or implied. Seller shall furnish buyer with an updated abstract reflecting marketable title subject to all easements, covenants, rights of way, leases and restrictions of record. Buyer will pay for attorney title opinion and title insurance policy if they so choose. All information provided by the Auctioneer was derived from sources deemed reliable, but is not guaranteed. Announcements day of sale supersede all advertising. Buyers shall rely on their information, judgment and inspection of the property. A Buyer's Premium of 5% will be added to the final bid price.

Possession & Closing: The projected closing date is on or about June 8, 2016. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at which time possession will be given.

Earnest Money Payment & Contract: A 10% earnest money deposit is required on the day of the auction. The earnest money may be paid in the form of cash or check. All funds will be held in the escrow account of **Logan County Abstract Co.** At the conclusion of the auction the high bidder(s) will enter into a real estate sales contract. The cost of escrow closing will also be shared equally. The sale is not contingent upon buyer financing. If a survey is required to provide a legal description, that cost will also be divided equally between the buyer and seller. If requested to do so by Seller, Buyer shall cooperate with the Seller in a 1031 exchange, Buyer shall not be required to bear any escrow, title, or other expenses in excess of those Buyer would bear if there were no exchange.

East Camp Drive

OWNER FINANCE TERMS

15% down, 7% interest, 5 year balloon, with a 20 year amortization. Payments will be made monthly. Buyer will pay the attorney fee to have the note and mortgage drawn.

BUILDING RESTRICTIONS

No single wide mobile homes or travel trailers will be allowed as a residence. Double wide homes of model year 2014 and newer will be allowed, as well as stick built homes or metal barn houses. These restrictions will be recorded on the deed.

SURVEY

If the property sells in tracts a survey will be needed for title work to be completed and property lines to be established. Seller and Buyer will divide the cost of the survey equally with the Buyers charge not to exceed \$600.

