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 - Brown East 160

This property legally described as the tract containing 160 acres more or less in the E1/2 of the N1/2 of Section 12, Township 26, Range 15 East of the 6th P.M. of Woodson County, Kansas is being offered via private bid sale. See title commitment for complete legal description.

The deadline to submit bids is October 9th, 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 GN Bank, 101 S. State St., Yates Center, Kansas 66873 and notate "Brown East 160." on your envelope. Bids can also be dropped off at Vaughn-Roth Land Brokers' office, 408 Neosho St., Burlington, KS.

Bids will be opened October 9th, 2018 at 2:30 at GN Bank, 101 S. State St., Yates Center, Kansas 66873. 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

Earnest money in the amount of $15,000.00 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.

Bidder Signature

Bidder Name (Print)

Terms and Conditions of Sale

The Closing Agent will be Security 1st Title.

Closing of this transaction will be on or before November 9th, 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. 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.

The Buyer must transfer the CRP contract, if any, into their name within 15 days of closing. Seller's share of current CRP contract, if any, to be prorated to day of closing.

Bids are to be submitted on the proper bid form with signature as well as signed Terms and Conditions pages and Property Details Page.

This property is being offered as two individual Quarters as well as the combination of both as a Half section. If a bidder places a bid on the two individual Quarters as well as the combination of the two, the purchase price will be whichever bid is less. If the high bid on the two individual Quarters are from different bidders, those bids will be totaled and if that total exceeds the high bid for the combination of the Quarters, the property will sell in two individual Quarters.

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Bidder Signature Date Bidder Name (Print)