LIPPARD AUCTIONEERS

2609 N Van Buren Ave.
Enid, OK 73703
(580)237-7174 *(580)297-5208 Fax
(866)874-7100 Toll Free
LippardAuctions.com
angie@lippardauctions.com

EXCLUSIVE REAL ESTATE LISTING CONTRACT

This is an agreement entered into this 9 Day of June 20 20

I/We hereby grant Lippard Auctioneers, Inc. the exclusive right and authority to sell at Public Auction the following:

Auction Date: July 20 mon Time: 10:00 am

Auction Location: on site

Property: The property is described as W2 NE4 17-19N-06W 80 acres, County, Oklahoma, together with all Seller's right, title, interest and estate in and to oil, gas, and other minerals in and under such real estate, if any, not previously reserved or conveyed of record; improvements and appurtenances, if any, (surface rights only, exclusions, inclusions) ~~Mm~~ Surface Rights Only

(If farm ground only is being sold, you can take out everything after improvements and appurtenances in the paragraph above)

Terms: Buyer will be responsible for placing Ten Percent (10%) of the Purchase Price into escrow with Auctioneer on the day of the auction, with balance of the purchase price due in full at closing. Closing will occur approximately 30-45 days following sale, as provided in the Sale Contract[s] at which time the balance of the purchase price is collected, and the net proceeds of sale, after deduction of Auctioneer's commission, any unpaid advertising or Marketing Fees, payment of liens or mortgages against the property, and normal closing costs, will be disbursed to Seller, in accordance with the provisions of this Listing Contract and the Sales Contract[s]. Funds on deposit in the escrow account do not earn interest.

Seller's Commission 5% **Buyer's Premium** Online only **Home Warranty** ______

Liens on Property: X

☒ **Buyer's Premium:** An advertised percentage of the high bid or flat fee added to the high bid to determine the total contract price to be paid by the Buyer. The Buyer's Premium shall be remitted at closing 100% to Auctioneer, will show on seller side of HUD.

AUCTION METHOD. The available methods for conducting the auction are: (a)" Auction Without Reserve" where the Property will sell to the highest bidder regardless of price (aka "Absolute Auction"), or (b) "Auction With Reserve," or (c) combination of (a) and (b). Auctioneer has explained the potential benefits, detriments, and risks of these methods and Seller has made a voluntary and informed decision to use **(Check one):**

(a) X AUCTION **WITHOUT** RESERVE ("Absolute Auction").

(b)____ AUCTION **WITH** RESERVE, or

(c)____ **COMBINATION** OF (a) and (b) as follows: Seller specifically designates that the following portion of the property: ______________________________ shall be subject to the Reserve Amount set forth below.

With regard only to that portion of the Property designated for an Auction With Reserve, Seller has established a reserve amount of $______________, before the addition of the Buyer's Premium.

☒ Seller **will NOT entertain** offers prior to the auction!

☐ Seller **Will entertain** offers in the first two weeks of marketing only.

Pre-offers must be submitted to the Auction Company by ______________ regarding the same terms of the auction.

Seller agrees that Auctioneer is authorized to sell the Property where the bid of offer amount for it equals or exceeds the reserve amount. The Buyer's Premium, if any, will be added to any such sale. Notwithstanding anything in this Agreement to the contrary, Seller may reduce the reserve amount during the auction by orally notifying Auctioneer, without the requirement of a written amendment to this Agreement.

OTHER TERMS AND CONDITIONS OF AUCTION.

(a) Unless this Agreement is accompanied by separate Addendum for Online Auction Services, this auction shall be restricted to bidders present in person or by authorized agent at the time and place of sale.

(b) Auctioneer and Auctioneer's employees, affiliates, family, and insiders X may ___may not bid on the property at the sale.

(c) Seller shall be responsible for any loss to the property or improvements thereon until delivery of title or possession of the property as provided in the Sales Contract[s], and shall be responsible for maintaining appropriate and adequate hazard and liability insurance on the premises and improvements.

Marketing Campaign/Auction Preparations/Marketing Fee. Seller engages Auctioneer to conduct the advertising and marketing plan for the Property and auction that Seller has agreed to (Marketing Campaign"), as detailed by item and projected cost. Auctioneer will accordingly: (a) advertise the Property and auction on Auctioneer's and other websites, (b) prepare and mail a descriptive brochure with photographs, (c) place print-media advertising, (d) place signage, (e) plan and prepare for the auction, (f) communicate with prospects, and (g) furnish necessary staff, equipment, and supplies for the auction. On the Effective Date, Seller will pay Auctioneer a fee ("**Marketing Fee**") of $ 1500 .
Upon the Effective Date, the Marketing Fee will be fully earned by Auctioneer and will not be an unearned or prepaid fee or cost. The Marketing Fee is not part of Auctioneer's selling commission provided for herein.

☐**Special Conditions:** ______________________________

No Guarantee. Neither Auctioneer nor any agent or representative Of Auctioneer guarantees or warrants any bid amount, offer, or selling Price for the Property. The Parties agree that no appraisal of value made For the Property has any relevance to the bid amount, offer amount, or selling price that may be realized in the auction or otherwise during this Agreement. **Limitation on Advice**. Auctioneer is acting solely as a marketer of real property for Seller and not as an accounting, financial, investment, Legal, or tax adviser, or in any other capacity. Auctioneer will provide Seller with samples of its Terms of Auction and Sale Contract, but cannot give legal advice on the appropriateness of these documents for this auction or sale. Should Seller choose to use another sale contract form different from that provided by Auctioneer, such substitute sale contract must be in a form approved by Auctioneer. Seller should obtain legal advice from an attorney on all matters.
Integration/Merger/Construction. This Agreement contains the complete, exclusive, and final agreement of the Parties and there is no oral or other written agreement, inducement, promise, representation, or warranty, and any such matter has been merged into this Agreement and does not survive its execution. A deletion, modification, revision, supplement, or waiver of any term will be effective only if made in writing and executed by the Parties with the same formality as this Agreement, unless otherwise provided herein. No waiver by either Party of any breach of this Agreement will be a waiver of any other breach, and no waiver of any right will be construed to be a waiver of any other right. Each Party has had the opportunity to consult legal counsel and has done so or voluntarily forgone such advice knowing the risk. Each Party acknowledges receiving a copy of this Agreement, reading it, and agreeing to all terms. Time is of the essence of this agreement. This Agreement is binding upon the Parties, their agents, assigns, attorneys, beneficiaries, brokers, directors, distributees, employees, executors, heirs, legatees, members, officers, representatives, and successors in interest. This Agreement may be signed in multiple counterparts with each being an original and all constituting a single instrument. A facsimile signature is as valid as an original.
Mutual Warranties. The Parties mutually warrant: (a) full authority, competence, and power to make and perform this Agreement, (b) full compliance with all applicable federal, state, local, and other law, regulations, and rules, and (c) to immediately notify the other of any concern, complaint, issue, or problem with the other's performance.
Disclosures Required by Seller.
Seller will deliver to Lippard Auctioneers, Inc. ("Auctioneer") the disclosures and notices as required by law. Seller must complete the required disclosures or notices to the best of Seller's knowledge and belief. Seller authorizes Auctioneer to furnish prospective buyers and other brokers with copies of all required disclosures or notices. (b) Seller shall promptly amend the applicable disclosures and notices (i) which become out-dated or inaccurate, (ii) if Seller becomes aware of any defect in closing without limitation, any defect known after an inspection period. (c) Seller acknowledges that Auctioneer has the duty to disclose to any Buyer any defects in the property actually known to Auctioneer, which are not included in the Residential Property Condition Disclosure statement. (d) Seller will protect, defend, indemnify and hold Auctioneer and Auctioneer's affiliated associates harmless from any and all damages, costs, attorney fees or expenses arising from Seller's failure to disclose any defects of which Seller has actual knowledge or information as required by law or communication of any incorrect information to Auctioneer or Auctioneer's associated associates or prospective buyers.
Seller's Representations. Seller represents that:
(a) Seller has fee simple title to and possession of the Property and all its improvements and fixtures thereon, unless rented, and the legal capacity to convey the property, OR Seller is the authorized agent, trustee, receiver, representative or other entity authorized to sell and convey title, and has furnished to Auctioneer written evidence of Seller's authority, and if applicable the identity of the court or other agency with jurisdiction to authorize the same, and the relevant case or matter identification.
(b) Seller is not now a party to a listing agreement with another broker for the sale, exchange or lease of the Property.
(c) No person or entity has any right to purchase, lease or acquire the Property by virtue of an option, right of first refusal or other agreement.
(d) The Property (check one) ☒ is not subject to a mandatory homeowner's association, or ☐ is subject to a mandatory homeowner's association with annual dues payable in the amount of $____________ per ______________.
(e) The Property (check one) ☒ is not subject to a special assessment, or ☐ is subject to a special assessment of which $____________ is unpaid.
(f) The Property (check one) ☐ is, or ☒ is not in a historical preservation district.
(g) There are no delinquencies or defaults under any mortgage or any other encumbrance on the Property.
(i) Seller expressly disclaims knowledge of any environmental damages or hazards on the Property or any adjacent property, UNLESS Seller has furnished a separate written disclosure of the same to Auctioneer
(j) All information relating to the Property provided herewith or which may be provided to Auctioneer by Seller is true and correct, and Seller will notify Auctioneer in the event of any changes to these representations.
Seller's Additional Promises. Seller agrees to:
(a) Cooperate fully in good faith with Auctioneer to facilitate the showing and marketing of the Property; (b) Not negotiate with any prospective buyer who may contact Seller directly; and (c) Provide Auctioneer with copies of all leases or rental agreements, if any, pertaining to the Property and advise Auctioneer moving in or out of the Property.
Default. If Seller breaches this listing contract (including but not limited to sale of the Property without Auctioneer's knowledge and consent), Seller is in default and will be liable to Auctioneer for an amount equal to five percent (5%) of the appraised value of the Property as liquidated damages, plus payment of all expenses Auctioneer has incurred to date for the advertising, promotion and the conditions made in preparation for the public auction. If Auctioneer breaches this listing agreement, Auctioneer is in default and Seller may exercise any remedy available to it at law.

Attorneys' Fees. If Seller or Auctioneer is a prevailing party in any legal proceeding brought as a result of a dispute under this listing contract,

such party will be entitled to recover from the non-prevailing party all costs of such proceeding, including a reasonable attorneys' fee.
Agreement of Parties.
(a) Entire Agreement. This listing contract and any attachments or exhibits hereto contains the entire agreement between the parties and may not be changed except by written agreement. Seller acknowledges receipt of a copy of this listing contract and any attachments or exhibits referenced herein and made a part hereof.
(b) Assignability. This listing agreement may not be assigned by either party without the written approval of the other party.
(c) Binding Effect. This listing agreement is binding upon and inures to the benefit of the parties hereto, their respective personal representatives, heirs, successors and permitted assigns.
(d) Joint and Several. All Sellers executing this listing contract are jointly and severally liable for the performance of all its terms.
(e) Governing law. The laws of the State of Oklahoma govern the interpretation of the validity, performance and enforcement of this contract.
(f) Severability. If any clause in this listing contract is found to be invalid or unenforceable by a court of law, the remainder of this listing contract will not be affected and all other provisions of this agreement will remain valid and enforceable.
Counterparts. If more than one person is named as Seller herein, this listing contract may be executed by each Seller individually, and when so executed, such copies taken together shall be deemed to be a full and complete agreement between the parties.
Additional Notices.
(a) Fair Housing laws require the Property to be shown and made available for sale to all persons without regard to age, race, color, religion, sex, handicapped, familial status or national origin.
(b) Seller agrees that upon acceptance of a bid at auction by Seller, Auctioneers have no duty thereafter to submit subsequent written bona fide offers for the purchase of the Property, if any, unless the terms of the auction specifically provide otherwise or the transaction made upon acceptance of a bid at the auction does not close.
(c) The provisions of 59 O.S. § 858-353 of the Oklahoma Real Estate License Code, and the Regulations promulgated pursuant thereto, are hereby incorporated by reference, to the extent applicable to this Contract.
(d) Auctioneer cannot give legal advice. This is intended to be a legally binding contract. READ IT CAREFULLY. If you do not understand the effect of this listing contract, consult your attorney BEFORE signing.
Failure to Accept Bid Amount at Reserve Auction. In the event Seller does not accept the high bid amount on the day of the public auction, Lippard Auctioneers, Inc. will have the right to list the Property with the exclusive right to sell the Property for ninety (90) days from the date of auction. Lippard Auctioneers, Inc.'s exclusive right to sell will be governed by the terms of the exclusive-right-to- sale or lease listing agreement attached as Exhibit A and made a part hereof, which Seller will be obligated to sign and agrees to sign if Seller does not accept the high bid on the day of auction.
Advertising Cost: The Seller agrees that all expenses incurred for the advertising, promotion, and conditions of said auction shall be first paid at closing from the proceeds realized from said auction before the payment and satisfaction of any liens or encumbrances. It is further mutually agreed that Auctioneer may deduct their fee at the set rate from the gross receipts resulting from said auction. In the event the Buyer defaults on the purchase and forfeits any earnest money deposit, said earnest money shall be divided between the Seller and Auctioneer as follows: ***Lippard Auctioneers, Inc. shall receive an amount equal to fifty percent (50%) of the earnest money not to exceed the amount they would have received as a commission or premium on the sale, and the balance shall be paid to the Seller.***

ONLINE AND SIMULCAST AUCTION LISTING AGREEMENT ADDENDUM

1. This is an Addendum to and incorporated within that certain auction Listing Contract dated see above, by and between Lippard Auctioneers, Inc. ["Auctioneer"] and "Seller". **2**. Seller has elected, in conjunction with the Listing Contract, to offer the property for auction.

____ as an "Online Only Auction", in which there will be no physical public sale event, and the property for sale shall be offered only online via the Internet on Auctioneer's established online auction website;
OR

_X_ as a "Simulcast Auction", in which the property will be offered for sale at a physical public auction, at a specified time and location, with live bidding at the sale site and simultaneous online bidding for the property via the Internet and/or telephonic communication, through the established online auction website.

Seller would like to use _Y_ HiBid _________Proxibid platform.

Seller understands the Buyers Premium charged to the buyer on this auction will be paid to the Auction Company and will go to pay online platform fees, and other fees incurred in online.

Auctioneer and Auctioneer's employees, affiliates, family, and insiders See above *bid on the property at the sale.*

Seller acknowledges the inherent risk in any online auction that Internet signal could be temporarily lost or interrupted during the Auction, either on the buyer's end or in the link established by Auctioneer. Auctioneer strives to insure, safeguard and when necessary promptly restore the Internet signal, but Seller understands, acknowledges and accepts all of the risk of loss resulting in the event that online bids or bidders become temporarily disabled through signal or connectivity loss. When and where possible or advisable, and in consultation with Seller, bidding may be temporarily suspended to allow for reconnection. **3**. Online Bidders. Auctioneer will use reasonable care to pre-qualify online bidders based on prior registration submitted by prospective bidders, but Seller acknowledges the risk that some online winning bidders may not fulfill the obligation to pay for items following sale, and that in such event, Seller shall have no recourse against Auctioneer for such failure to pay. Property items not paid for will not be delivered to bidders, and Auctioneer will, if Seller desires, attempt to re-sell the unpaid item[s] in a subsequent online auction, or Seller shall retrieve any such unpaid-for item[s] from Auctioneer within five [5] days after notification from Auctioneer of non-payment by the bidder. No commission will be charged on sold but unpaid items in an Online Only or Simulcast sale. **4**. No Withdrawal of Property. Once the online auction is opened, no item included may thereafter be withdrawn by Seller; all items must remain available for sale until the close of bidding. No exceptions. **5**. Items Subject to Reserve. If any property offered for online sale is subject to a reserve price, and fails to meet the reserve, a sale fee will be imposed as to that item equal to the agreed commission percentage times the reserve value. **6**. Unsold Items. Seller shall have five [5] days following close of bidding to retrieve all unsold items from Auctioneer's possession, unless otherwise agreed in writing. Any unsold items remaining in Auctioneer's possession without permission shall be deemed abandoned following the five [5] day period and Auctioneer may dispose of such items as it deems reasonable and prudent, with or without notice to Seller, and Seller shall have no further recourse against Auctioneer for the possession or value of such items. **7**. Settlement. Seller acknowledges that clearing payments and arranging for pick-up or shipment of items sold to online bidders may take longer than for live auction items, and buyers shall generally be allowed about two [2] weeks to complete payment, pick-up and shipment. Settlement for costs, taxes, and commissions, and disbursement of net sale proceeds to Seller shall occur as soon as reasonable following confirmation of payment, or of default in payment, for all items. **8**. Commission and Fees. Items offered for Online or Simulcast bidding shall be subject to the same provisions for commission, fees, costs, and taxes as set forth in the Listing Contract, provided that there may be an additional advertising cost for online auction items, as set forth below:

_N_ No additional advertising cost. $___________ additional advertising cost for the property or items offered online.

9. Insurance and Risk of Loss. Seller will continue to bear the risk of loss or damage by fire, weather damage, theft, vandalism or any other cause on all items delivered into and held in the possession of Auctioneer before, during and after the auction sale, as well as upon those items retained in the actual or

constructive possession of Seller. While Seller's Home Owner's policy may wholly or partially cover such items, it is Seller's responsibility to confer with Seller's insurance provider to make sure they have adequate coverage for any such loss or damage to items. Seller agrees to indemnify and hold harmless Lippard Auctioneers, Inc. from any such loss. **10**. This Addendum is incorporated within and made a part of the Listing Contract identified hereinabove, as if fully set forth therein.

CONSENT FOR RELEASE OF FSA RECORDS UNDER THE PRIVACY ACT

Certification of Identity of Person Whose Records Are Being Requested

(Must be completed if request for records is not made in person.)

Current Address I declare under penalty of perjury under the laws of the United States of America that the matters stated herein are true and correct, and that I am the person named above, and I understand that any falsification of this statement is punishable under the provisions of 18 U.S.C. Section 1001 by a fine of not more than $10,000 or by imprisonment of not more than five years or both, and that requesting or obtaining any record(s) under false pretenses is punishable under the provisions of 5 U.S.C. 552a (i)(3) by a fine of not more than $5,000.

Authorization to Release Information to a Third-Party

Pursuant to 5 U.S.C. 552a (b), I authorize the Farm Service Agency to release, to the following individual, certain information relating to me as listed below:

➢ Signature Larry Jack Toney

Date 6/9/2020

THIS CONSENT IS IN EFFECT ONE (1) YEAR FROM ABOVE DATE OR UNTIL REVOKED.

USDA is an equal opportunity employer, lender and provide

1 Name of individual who is the subject of the record sought.

2 Providing the last four digits of your social security number is voluntary. The need for the last four digits is only to facilitate the identification of records relating to you. Without this, FSA may be unable to locate any or all records pertaining to you.

3 Signature of individual who is the subject of the record sought.

Legal: see on page 1

PLEASE PROVIDE BASE ACRES - CROP ACRES - Wheat base -YIELD ACRES

Please provide any CRP/WRP or other contracts

Seller acknowledges that seller has read the foregoing contract and agrees to all the conditions contained in it, and further acknowledges receipt of this contract.

Listing Associate: Larin Wiens [signature] Executed on the date first written above

➢ Larry Jack Toney

SELLER SIGNATURE

501 S Johnson Enid, OK 73703

SELLER ADDRESS

Jack - 405-880-4104 Brenda 580-233-0812

SELLER PHONE

Email Address

➢ Brenda Phares

SELLER SIGNATURE

501 S Johnson Enid, OK 73703

SELLER ADDRESS

Brenda - cell ~~[illegible]~~ 580-477-9415

SELLER PHONE

mbphares2000@sbcglobal.net

Email Address

Troy Lippard, President Real Estate Broker/ Auctioneer

2609 N Van Buren, Enid, OK 73703

580-237-7174 Office **580-297-5208** Fax **580-747-6747** Mobile

angie@lippardauctions.com LippardAuctions.com