



VIRTUAL AUCTION TERMS

AS IS	Property is being sold in AS-IS Condition with no warranties expressed or implied. Buyer is advised to make a thorough inspection.
DEPOSIT	Buyer is required to pay an earnest money deposit of 10% on day of sale. This deposit is <u>NON RE-FUNDABLE</u> and will be applied to the purchase price at closing.
CLOSING	Within 30 days of auction day.
POSSESSION	Upon payment of deposit.
LEASE	Lease has been terminated; full farming rights for 2021.
CONTINGENCY	There are no contingencies including those for inspections or financing.
CONTRACT	Successful bidder will be required to enter into a written real estate purchase agreement. The proposed agreement is available for buyers to review prior to the start of the auction.
AGENT	Agents/Brokers/Auctioneers/Maloof Farm & Land are acting as agent for the seller only. There is no agency relationship with the buyer.
ANNOUNCEMENTS	All announcements made on day of sale supersede all other prior written or verbal announcements.
RESERVE	Seller reserves the right to reject all bids. This is not an absolute auction.
EVIDENCE OF TITLE	Seller will provide merchantable title in the form of a title insurance commitment, owner's policy and Trustee's Deed.
REAL ESTATE TAXES	SELLER to pay 2020 Real Estate taxes payable in 2021, settled at closing. The 2021 Real Estate Taxes, payable in 2022 to be paid by BUYER.
SURVEY	Seller will provide a survey.
MINERAL RIGHTS	All mineral rights owned by SELLER, if any, will be transferred to BUYER.
BUYER'S PREMIUM	There is no buyers' premium on this sale.
BUYERS CHOICE	Land will be offered by the Buyer's Choice and Privilege Method with Choice to the high bidder to take one or both tracts. Should the high bidder not select both tracts, the contending bidder will have the privilege to select the remaining tract at the high bid. If the remaining tract is not accepted by second highest bidder, the remaining tract will be offered with another round of bidding. Sellers reserve the right to reject any and all bids.
TECHNOLOGY DISCLAIMER	John Leezer Farmland Sales, Jim Maloof/REALTOR®, and their affiliates, partners, and vendors, make no warranty or guarantee that the phone, internet service provider, or online bidding system will function as designed on the day of the sale. If a technical problem occurs on the day of the sale that limits you in your ability to place your bid, John Leezer Farmland Sales, Jim Maloof/REALTOR®, and their affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during the auction over the internet or phone.
DISCLAIMER	All information contained herein is taken from sources believed to be accurate; however, broker and seller make no warranties as to the accuracy. Buyers are advised to make a thorough inspection.

John A Leezer, Designated Managing Broker
JimMaloof/REALTOR®
(309) 286-2221 cell: (309) 335-2221
John@LeezerAgency.com www.JohnLeezer.com