

PROPERTY INFORMATION PACKET | THE DETAILS



2225 E. Central Ave | Wichita, KS 67214

AUCTION: BIDDING OPENS: Thurs, March 25th @ 2:00 PM

BIDDING CLOSES: Thurs, April 8th @ 2:25 PM

12041 E. 13th St. N., Wichita, KS, 67206
316.867.3600 • 800.544.4489
www.McCurdyAuction.com



McCurdy
AUCTION L.L.C.
REAL ESTATE SPECIALISTS

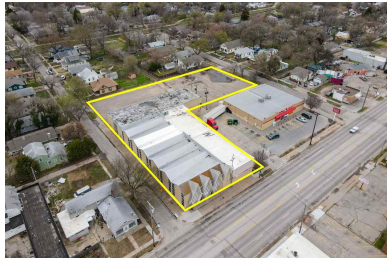


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The real estate is offered at public auction in its present, "as is where is" condition and is accepted by the buyer without any expressed or implied warranties or representations from the seller or McCurdy Auction, LLC. It is incumbent upon buyer to exercise buyer's own due diligence, investigation, and evaluation of suitability of use for the real estate prior to bidding. It is buyer's responsibility to have any and all desired inspections completed prior to bidding including, but not limited to, the following: roof; structure; termite; environmental; survey; encroachments; groundwater; flood designation; presence of lead-based paint or lead based paint hazards; presence of radon; presence of asbestos; presence of mold; electrical; appliances; heating; air conditioning; mechanical; plumbing (including water well, septic, or lagoon compliance); sex offender registry information; flight patterns, or any other desired inspection. Any information provided or to be provided by seller or McCurdy was obtained from a variety of sources and seller and McCurdy have not made any independent investigation or verification of such information and make no representation as to the accuracy or completeness of such information. Auction announcements take precedence over anything previously stated or printed. Total purchase price will include a 10% buyer's premium (\$1,500.00 minimum) added to the final bid.

ALL FIELDS CUSTOMIZABLE



MLS # 593662
Status Active
Contingency Reason
Property Type Commercial Service
Address 2225 E CENTRAL AVE
Address 2
City Wichita
State KS
Zip 67214
County Sedgwick
Area 402
Asking Price \$0
Class Commercial/Ind/Bus
For Sale/Auction/For Rent Auction
Associated Document Count 0
Picture Count 36



GENERAL

List Agent - Agent Name and Phone Ty Patton
List Office - Office Name and Phone McCurdy Auction, LLC - OFF: 316-867-3600
Building Size SqFt 20,001 - 50,000
Number of Acres 1.24
Zoning Limited Comm
Parcel ID 20173-125-22-0-21-02-001.00-B
of Stories 2
Apx Gross Building SqFt 34,552.00
Apx Net Rentable SqFt
Apx Min Available SqFt 34,552.00
Apx Max Contiguous SqFt 34,552.00
Apx Vacant SqFt 34,552.00
Land SqFt 53,796.00
Present Use of Bldg Church
Bldg on Leased Land
Invest Package Available No
Year Built 1954
Subdivision CARMICHAELS SUBDIVISION
Legal LOTS 15-17 & 1/2 VAC ALLEY ADJ ON SCENTRAL AVE. FIELD & CARMICHAEL'S SUB.
Sub-Agent Comm 0
Buyer-Broker Comm 3
Transact Broker Comm 3
Variable Comm Non-Variable
Tax ID

Co-List Agent - Agent Name and Phone
Co-List Office - Office Name and Phone
Showing Phone 1-800-301-2055
Realtor.com Y/N Yes
Display on Public Websites Yes
Display Address Yes
VOW: Allow AVM Yes
VOW: Allow 3rd Party Comm Yes
Virtual Tour Y/N

DIRECTIONS

Directions Central Ave & N. Grove St. - West to Property.

FEATURES

LOADING DOCK None	ROOF Flat Roof	OWNER PAID EXPENSES External Building Repairs Electricity Gas Internal Building Repairs Janitorial Property Insurance Sewer Site Maintenance Trash Water	TERMS OF LEASE No Leases
RAIL None	UTILITIES AVAILABLE Gas Electric City Water City Sewer	ELECTRICAL 220 Volt	DOCUMENTS ON FILE Ground Water Addendum
OVERHEAD DOORS None	FLOORS Carpet Concrete Slab	MISCELLANEOUS FEATURES None	OWNERSHIP Corporate
PARKING Parking Lot Parking Over 25 Paved	HEATING Forced Air Gas	PROPOSED FINANCING	SHOWING INSTRUCTIONS Call Showing #
ROAD FRONTAGE City Arterial	COOLING Central Air Electric		LOCKBOX Combination
LOCATION Freestanding Mixed Use			TYPE OF LISTING Excl Right w/o Reserve
CONSTRUCTION			AGENT TYPE Sellers Agent
			FLOOD INSURANCE Unknown

FEATURES

All Brick	TENANT PAID EXPENSES	Other/See Remarks	POSSESSION
SIDEWALL HEIGHT 14 Ft to 16 Ft	None		At Closing

FINANCIAL

Assumable Y/N	No
With Financing	
General Property Taxes	\$0.00
General Tax Year	2020
Special Taxes	40.26
Special Tax Year	2021
Special Balance	40.26
Gross Income	
Earnest \$ Deposited With	Security 1st Title

MARKETING REMARKS

Marketing Remarks This property is offered by Ty Patton with McCurdy Auction, LLC. Office: 316-867-3600 Email: tpatton@mccurdyauction.com. Property offered at ONLINE ONLY auction. | 10% Buyer's Premium will be added to the final bid. | BIDDING OPENS: Tuesday, March 25th, 2021 at 2:00 PM (cst) | BIDDING CLOSES: Thursday, April 8th, 2021 at 2:25 PM (cst). Bidding will remain open on this property until 1 minute has passed without receiving a bid. Property available to preview by appointment. CLEAR TITLE AT CLOSING, NO BACK TAXES ONLINE ONLY!!! Wonderful opportunity to purchase a 34,552 Square Foot commercial building in Northeast Wichita! This property sits on 1.24 +/- acres right off Central Avenue. All brick building Zoned B Multi-Family and Limited Commercial Great traffic visibility Paved parking lot 2 Stories Large sanctuary Offices Banquet halls Classrooms Kitchen Storage Multiple Restrooms Tax amount is "to be determined" due to the property's current status as tax exempt. All or some of the utilities to the property are currently off. It will be the responsibility of the buyer to comply with any requirements imposed by the utility companies to return service to the property. *Buyer should verify school assignments as they are subject to change. The real estate is offered at public auction in its present, "as is where is" condition and is accepted by the buyer without any expressed or implied warranties or representations from the seller or seller's agents. It is incumbent upon buyer to exercise buyer's own due diligence, investigation, and evaluation of suitability of use for the real estate prior to bidding. It is buyer's responsibility to have any and all desired inspections completed prior to bidding including, but not limited to, the following: roof; structure; termite; environmental; survey; encroachments; groundwater; flood designation; presence of lead-based paint or lead based paint hazards; presence of radon; presence of asbestos; presence of mold; electrical; appliances; heating; air conditioning; mechanical; plumbing (including water well, septic, or lagoon compliance); sex offender registry information; flight patterns, or any other desired inspection. Any information provided or to be provided by seller or seller's agents was obtained from a variety of sources and neither seller nor seller's agents have made any independent investigation or verification of such information and make no representation as to the accuracy or completeness of such information. Auction announcements take precedence over anything previously stated or printed. Total purchase price will include a 10% buyer's premium (\$1,500.00 minimum) added to the final bid. Earnest money is due from the high bidder at the auction in the form of cash, check, or immediately available, certified funds in the amount \$20,000.

AUCTION

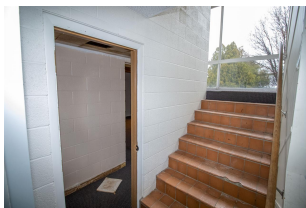
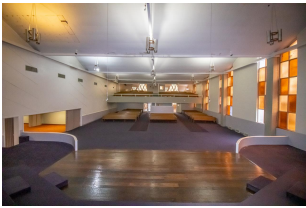
Type of Auction Sale	Reserve	Method of Auction	Online Only
Auction Location	www.mccurdyauction.com	Auction Offering	Real Estate Only
Auction Date	3/25/2021	Auction Start Time	2:00 PM
Auction End Time	2:25 PM	Broker Registration Req	Yes
Broker Reg Deadline	04/07/2021 by 5:00 PM	Buyer Premium Y/N	Yes
Premium Amount	0.10	Earnest Money Y/N	Yes
Earnest Amount %/\$	20,000.00	1 - Open for Preview	Yes
1 - Open/Preview Date	4/5/2021	1 - Open Start Time	3:00 PM
1 - Open End Time	5:00 PM		

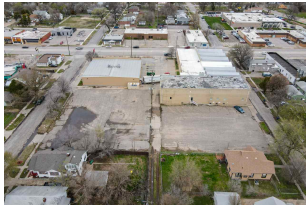
TERMS OF SALE

Terms of Sale

ADDITIONAL PICTURES







DISCLAIMER

This information is not verified for authenticity or accuracy and is not guaranteed. You should independently verify the information before making a decision to purchase. © Copyright 2020 South Central Kansas MLS, Inc. All rights reserved. Please be aware, property may have audio/video recording devices in use.



INVESTMENT PROPERTY DETAILS

Property Address: 2225 E. Central Ave & Additional Lots - Wichita, KS 67214 (the "Real Estate")

Please provide below, to the best of your knowledge, the requested information related to the Real Estate.

Occupancy: ☐ Tenant-Occupied ☐ Owner-Occupied ☒ Vacant

Lease information (if applicable):

Written Lease: ☐ Yes ☒ No

Rent Amount: _____

Deposit Amount: _____

Term of Lease: ☐ Month-to-Month ☐ Fixed Expiration Date (Please provide date): _____

Tenant current on rent: ☐ Yes ☐ No

Utilities: Utility Provider/Company Utility On or Off

Electric: _____ ☒ On ☐ Off

Water & Sewer: _____ ☒ On ☐ Off

Gas/Propane: _____ ☐ On ☒ Off

Propane tank information (if applicable): ☐ Owned ☐ Leased

If leased, please provide company name and monthly lease amount:

Other: _____ ☐ On ☐ Off

Have any utility meters been removed? ☐ Yes ☒ No ☐ Unknown

If yes, please provide details:

Separate Meters: ☐ Yes ☐ No ☒ Not applicable

If yes, please provide details (e.g. separate electric meters, one gas meter):

Code Violations: ☐ Yes ☐ No ☒ Unknown

If yes, please provide details:

Homeowners Association:

Dues Amount: _____

☐ Yearly ☐ Monthly ☐ Quarterly

Initiation Fee: _____

Appliances Transferring with the Real Estate:

Refrigerator	☐ Yes	☐ No	☒ None
Dishwasher	☐ Yes	☐ No	☒ None
Stove/Oven	☐ Yes	☐ No	☒ None
Microwave	☐ Yes	☐ No	☒ None
Washer	☐ Yes	☐ No	☒ None
Dryer	☐ Yes	☐ No	☒ None
_____	☐ Yes	☐ No	☐ None

Are there any permanently attached items that will not transfer with the Real Estate (e.g. theatre projector, chandelier, etc.) (if none, write "none")?

Seller has been advised and understands that the law requires disclosure of any actual known material defect in the Real Estate to prospective buyers and that failure to do so may result in civil liability for damages. Seller accordingly discloses the following actual known material defects (if none, write "none"):

(Remainder of this page intentionally left blank)

By signing below, Seller represents that above information is true and correct to the best of Seller’s knowledge.

SELLER:

Authentisign

Carla Jetton, Controller

03/15/2021

Signature

03/15/2021 4:16:47 PM CDT

Date

Carla Jetton

Print

Controller - Lendterra Inc

Title

Company

Signature

Date

Print

Title

Company

By signing below, Buyer acknowledges that no Seller’s Property Disclosure is available for the Real Estate and that it was Buyer’s responsibility to review the above-provided information and to have any and all desired inspections completed prior to bidding on the Real Estate and that Buyer has either reviewed the above-provided information and performed all desired inspections or accepts the risk of not having done so.

BUYER:

Signature

Date

Signature

Date



WATER WELL AND WASTEWATER SYSTEM INFORMATION

Property Address: 2225 E. Central Ave & Additional Lots - Wichita, KS 67214

DOES THE PROPERTY HAVE A WELL? YES _____ NO ☒

If yes, what type? Irrigation _____ Drinking _____ Other _____

Location of Well: _____

DOES THE PROPERTY HAVE A LAGOON OR SEPTIC SYSTEM? YES _____ NO ☒

If yes, what type? Septic _____ Lagoon _____

Location of Lagoon/Septic Access: _____

Authentisign
Carla Jettison, Controller
3/15/2021 4:16:05 PM CDT
Owner

03/15/2021

Date

Owner

Date

ADDENDUM _____ (Groundwater)

THIS ADDENDUM to Contract for Sale and Purchase of Real Estate between and among the undersigned is entered into effective on the last date set forth below.

Groundwater contamination has been detected in several areas in and around Sedgwick County. Licensees do not have any expertise in evaluating environmental conditions.

The parties are proposing the sale and purchase of certain property, commonly known as:
2225 E. Central Ave & Additional Lots - Wichita, KS 67214

The parties are advised to obtain expert advice in regard to any environmental concerns.

SELLER'S DISCLOSURE (please complete both a and b below)

(a) Presence of groundwater contamination or other environmental concerns **(initial one)**:

[ej] ☒ Seller has no knowledge of groundwater contamination or other environmental concerns; or
☐ Known groundwater contamination or other environmental concerns are:

(b) Records and reports in possession of Seller **(initial one)**:

[ej] ☒ Seller has no reports or records pertaining to groundwater contamination or other environmental concerns; or
☐ Seller has provided the Buyer with all available records and reports pertaining to groundwater contamination or other environmental concerns (list document below):

BUYER'S ACKNOWLEDGMENT (please complete c below)

(c) _____ Buyer has received copies of all information, if any, listed above. **(initial)**

CERTIFICATION

Seller certifies, to the best of Seller's knowledge, that the information Seller has provided is true and accurate, and that Buyer and all licensees involved are relying on Seller's information. Buyer certifies that Buyer has reviewed Seller's responses and any records and reports furnished by Seller.

Authentisign Carla Jettan, Controller 3/15/2021 4:16:13 PM CDT	03/15/2021	_____ Date	_____ Date
_____ Seller	_____ Date	_____ Buyer	_____ Date

This form is approved by legal counsel for the Wichita Area Association of REALTORS® exclusively for use by members of the Wichita Area Association of REALTORS® and other authorized REALTORS®. No warranty is made or implied as to the legal validity or adequacy of this form, or that its use is appropriate for all situations.



Security 1st Title

File #:

Lots

Property Address:

2225 E. Central Ave & Additional
Wichita, KS 67214

WIRE FRAUD ALERT

IMPORTANT! YOUR FUNDS MAY BE AT RISK

****SECURITY 1ST TITLE DOES NOT SEND WIRE INSTRUCTIONS UNLESS REQUESTED****

This Alert is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer. Realtors®, Real Estate Brokers, Title Companies, Closing Attorneys, Buyers and Sellers are targets for fraudsters to gain access to information for the purpose of wire fraud schemes. Many homebuyers have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification.

A fraudster will hack into a participant's email account to obtain information about upcoming real estate transactions. After monitoring the account to determine the likely timing of a closing, the fraudster will send an email to the Buyer purporting to be the escrow agent or another party to the transaction. The fraudulent email will contain wiring instructions or routing information, and will request that the Buyer send funds to an account controlled by the fraudster.

Security 1st Title does not require your funds to be wired. We accept certified checks. If you prefer to wire, you must contact us by phone to request our wire instructions. We will give them verbally or send via SECURED email. After receipt, if you receive another email or unsolicited call purporting to alter these instructions please disregard and immediately contact us.

*****Closing funds in the form of ACH Electronic Transfers will NOT be accepted*****

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY on emails or other communications purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.**
- **DO NOT FORWARD wire instructions to any other parties.**
- **ALWAYS VERIFY WIRE INSTRUCTIONS, specifically the ABA routing number and account number, by calling the party who is receiving the funds.**
- **DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify with a phone directory.**
- **DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.**

ACKNOWLEDGEMENT OF RECEIPT – YOU MUST SIGN BELOW

Your signature below acknowledges receipt of this Wire Fraud Alert.

Buyer

Seller

Carla Jettan, Controller

3/15/2021 4:16:14 PM CDT

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:
<http://www.fbi.gov>

Internet Crime Complaint Center:
<http://www.ic3.gov>



Security 1st Title

PRELIMINARY TITLE SEARCH REPORT

Prepared By:
Security 1st Title
727 N. Waco, Suite 300
Wichita, KS 67203
Phone: (316) 267-8371

Contact: **Josh Troyer**
Email: **jtroyer@security1st.com**

Prepared Exclusively For:
McCurdy Auction, LLC
12041 E. 13th St. N
Wichita, KS 67206
Phone: 316-683-0612

Contact: **Kimberly Clare**
Email: **kclare@mccurdyauction.com;**
sfrost@mccurdyauction.com;
joxborrow@mccurdyauction.com;

Report No: **2436461**

Report Effective Date: **March 9, 2021, at 7:30 a.m.**

Property Address: **2225 E. Central Ave., Wichita, KS 67214**

This Title Search Report is NOT a commitment to insure and is not to be construed as an Abstract of Title or Title Opinion. It has been issued as a Report as to the status of title for the specific benefit of **McCurdy Auction, LLC**, and as such should not be relied upon by any other party for any Real Estate Transaction. Any and all loss or damage that may occur by reason of any errors and omissions in this Company's Report is limited to \$1,000.00 and the fee it received for the preparation and issuance of this report, if any.

1. **Fee Simple** interest in the Land described in this Report is owned, at the Report Effective Date, by

LendTerra, Inc., a California corporation

2. The Land referred to in this Report is described as follows:

SEE ATTACHED EXHIBIT A

3. If asked to issue a title insurance commitment for a potential buyer of the subject property, the commitment would include the following requirements, along with any other matters that may arise after the date of this report:
 1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
 2. Pay the agreed amount for the estate or interest to be insured.



Security 1st Title

Any questions regarding this report should be directed to: **Josh Troyer**

Phone: **316-293-1665**, Email: **jtroyer@security1st.com**

3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. **If the proposed transaction does not represent a sale or lease of substantially all of the assets of LendTerra, Inc., we require a Board of Directors Resolution authorizing such action.**

NOTE: For a sale or lease of substantially all of the assets, furnish a certified copy of evidence of the approval thereof by the affirmative vote of the holders of at least a majority of the outstanding stock of the corporation entitled to vote thereon.

6. **File a Warranty Deed from LendTerra, Inc., a California corporation, to a buyer to be determined.**
7. **Recording Fees and Information for Kansas Counties:**

Deed: \$21.00 (first page) + \$17.00 (each additional page)
Mortgage: \$21.00 (first page) + \$17.00 (each additional page)
Mortgage Release: \$20.00 (first page) + \$4.00 (each additional page)
Mortgage Assignment: \$20.00 (first page) + \$4.00 (each additional page)

The above fees do not include all documents that may be filed in each county. Some fees may vary. For a full list of recording fees, services and format requirements, please contact the Register of Deeds Office for the specific county in question.

(NOTE: Beginning January 1, 2019, Mortgage Registration Tax is no longer required in the State of Kansas.)

NOTE: The State of Kansas requires that any deed transferring real estate must be accompanied by a Real Estate Validation Questionnaire. This form must be executed by either the Grantor (Seller) or the Grantee (Buyer). Certain exemptions do apply. The official form can be obtained from the Register of Deeds or from Security 1st Title. Photocopies of the official form will not be accepted.



Security 1st Title

Any questions regarding this report should be directed to: **Josh Troyer**
Phone: **316-293-1665**, Email: **jtroyer@security1st.com**

NOTE: For documents electronically recorded, there is an additional third-party service fee of \$5.00 per document, which is in addition to the County recording fees.

4. If asked to issue a title insurance commitment for a potential buyer of the subject property, the commitment would include the following exceptions, along with any other matters that may arise after the date of this report:
 1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met
 2. Rights or claims of parties in possession not shown by the Public Records
 3. Easements, or claims of easements, not shown by the Public Records
 4. Any encroachment, encumbrance, violation, variation or adverse circumstances affecting Title that would be disclosed by an accurate and complete survey of the Land or that could be ascertained by an inspection of the Land
 5. Any lien, or right to lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
 6. Taxes, or special assessments, if any, not shown as existing liens by the Public Records
 7. **General taxes and special assessments for the fiscal year 2020 in the original amount of \$6.71+, DELINQUENT.**
Property I.D. # C-00282
PIN #00135055 (Lots 15 & 17 on Central Ave.)
 8. **General taxes and special assessments for the fiscal year 2020 in the original amount of \$6.71+, DELINQUENT.**
Property I.D. # C-00283
PIN #00135059 (Lots 19 & 21 on Central Ave.)
 9. **General taxes and special assessments for the fiscal year 2020 in the original**



Security 1st Title

Any questions regarding this report should be directed to: **Josh Troyer**

Phone: **316-293-1665**, Email: **jtroyer@security1st.com**

amount of \$6.71+, DELINQUENT.

Property I.D. # C-00293

PIN #00135082 (Lots 2 & 4 on Spruce St.)

- 10. General taxes and special assessments for the fiscal year 2020 in the original amount of \$6.71+, DELINQUENT.**

Property I.D. # C-00294

PIN #00135084 (Lots 6 & 8 on Spruce St.)

- 11. General taxes and special assessments for the fiscal year 2020 in the original amount of \$6.71+, DELINQUENT.**

Property I.D. # C-00295

PIN #00135086 (Lots 10 & 12 on Spruce St.)

- 12. General taxes and special assessments for the fiscal year 2020 in the original amount of \$6.71+, DELINQUENT.**

Property I.D. # C-00284

PIN #00135061 (Odd Lots 1-11 on Madison Ave.)

NOTE: Tax statements can be downloaded through this [link](#).

- 13. Easements, if any, for public utilities installed in, under, or upon the vacated alley prior to the vacation thereof, and for which no notice appears in the Official Records.**

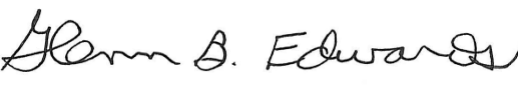
- 14. The terms and provisions contained in the document entitled "Cross Easement Agreement" filed as Doc#/Flm-Pg: 29171260.**

- 15. A Lease or Notice of Lease dated December 22, 1978 executed by Calvary Assembly of God, as lessor, and Planned Parenthood of Kansas, Inc., as lessee, recorded December 29, 1978 as Film 344, Page 364.**

- 16. Rights of parties in possession under unrecorded leases.**

Dated: **March 9, 2021**, at **7:30 a.m.**

SECURITY 1ST TITLE

By: 

LICENSED ABSTRACTER

EXHIBIT "A"

Lots 15, 17, 19 and 21, Central Avenue, together with the North Half of the vacated alley adjoining said lots on the South; Lots 2, 4, 6, 8, 10 and 12, Spruce Street, together with the South Half of the East 100 feet of the vacated alley adjoining Lot 2 on the North; and Lots 1, 3, 5, 7, 9 and 11, Locust Street now Madison Avenue, all in Field and Carmichael's Subdivision of Lot 5 in Butler and Fisher's Out Lots, Sedgwick County, Kansas.



Sedgwick County
Register of Deeds - Bill Meek
DOC.#/FLM-PG: 29171260

Receipt #: 1759520
Pages Recorded: 17
Cashier Initials: KL

Recording Fee: \$72.00
Authorized By: 

Date Recorded: 9/29/2010 1:14:37 PM



Grantor COOK BROTHERS PROPERTIES LLC

Grantee COOK CONSTRUCTION LLC

Type of Document EASEMENT - PLAT

Recording Fees \$72.00

Mtg Reg Tax \$0.00

Total Amount \$72.00

Return Address COOK CONSTRUCTION LLC

1829 W 13TH ST

WICHITA KS 67203

This document prepared by and after
recording to be returned to:

Arnall Golden Gregory LLP
171 17th Street, NW
Suite 2100
Atlanta, Georgia 30363-1031
Attention: Jonathan L. Neville, Esq.

CROSS EASEMENT AGREEMENT

THIS CROSS EASEMENT AGREEMENT (the "**Agreement**") is made as of this 27th day of September, 2010 by and between **Cook Brothers Properties, LLC**, a Kansas limited liability company ("**CBP**"), and **Cook Construction, LLC**, a Kansas limited liability company ("**Adjacent Owner**"); CBP and Adjacent Owner are sometimes hereinafter referred to individually as an "**Owner**" or a "**Party**" and collectively as "**Owners**" or "**Parties**").

The following recitals of fact are a material part of this Agreement:

A. WHEREAS, CBP is the owner of that certain real property located in Sedgwick County, Kansas, which is more particularly described in **Exhibit A** attached hereto and made a part hereof by this reference (the "**CBP Property**").

B. WHEREAS, Adjacent Owner is the record owner of the certain real property located in Sedgwick County, Kansas, which is more particularly described in **Exhibit B** attached hereto and made a part hereof by this reference (the "**Adjacent Property**"). The CBP Property and the Adjacent Property are sometimes collectively referred to as the "**Properties**" and each as a "**Property**".

C. WHEREAS, the Parties desire to grant and establish certain easements for ingress and egress over, upon and across certain portions of the CBP Property and the Adjacent Property, and certain parking easements across the Adjacent Property, such easements (i) to be for the benefit of current and future owners of the CBP Property and the Adjacent Property and, during any applicable tenancy, the tenants, subtenants, guests, invitees, customers, employees and mortgagees of the CBP Property and the Adjacent Property, and (ii) to run with the land and be appurtenant to the CBP Property and the Adjacent Property, all as more fully set forth below.

D. WHEREAS, the Parties hereto wish to make certain agreements regarding such easements.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants and restrictions are made:

AGREEMENTS

1. **Definitions.** For purposes hereof.

(a) The term “**Permittees**” shall mean the tenant(s) or occupant(s) of a Property, and the respective employees, agents, contractors, customers, invitees, mortgagees and licensees of (i) the Owner of such Property, and/or (ii) such tenant(s) or occupant(s).

(b) The term “**Common Area**” shall mean those portions of the CBP Property and the Adjacent Property that are improved, from time to time, as driveways, roadways and/or walkways. It is acknowledged that, except as specifically set forth in this Agreement, each Owner shall have the right in such Owner’s sole discretion to modify the Common Area of such Owner’s Property at any time and from time to time, including, without limitation, changing parking and/or traffic flow, so long as any such modification does not prevent access, ingress and egress as granted in this Agreement (except for temporary periods, not to exceed ten (10) days, if required by construction and maintenance activities for which at least sixty (60) days prior written notice is given to the other Owner). Notwithstanding the foregoing, the Adjacent Owner shall not eliminate the parking portion of the Easement Area on the Adjacent Property.

2. **Grant of Easement to Benefit CBP Property (Inclusive of Cross-Parking).** Subject to the express terms, conditions, limitations or reservations of this Agreement, Adjacent Owner grants to CBP and its Permittees a non-exclusive, perpetual easement of pedestrian and vehicular access, ingress and egress, over and across certain portions the entry driveway, roadways, alleys and/or walkways as presently or hereafter constructed and constituting a part of the Common Area of the Adjacent Property as noted on **Exhibit C** and cross-hatched and depicted on **Exhibit C-1** (the “**Easement Area**”), so as to provide for the pedestrian and vehicular passage to and from the CBP Property and the Adjacent Property, including, without limitation, the use of eighteen (18) wheel and similar tractor-trailer vehicles. Additionally, the easement granted herein specifically includes the right of Permittees of CBP to cross-park within the Easement Area on the portions of the Easement Area so noted for parking on Exhibit C-1.

3. **Taxes and Assessments.** Each Owner shall pay all taxes, assessments, or charges of any type levied or made by any governmental body or agency with respect to its Property.

4. **Property Maintenance.** Each party hereto shall be responsible for, at its own costs and expense, for all maintenance, alteration and repair (hereinafter referred to as “**Maintenance Obligations**”) of its respective Property and the easements located thereon; provided, however, that CBP shall be responsible for maintaining the Easement Area less and except for repairs and/or maintenance required due to the acts or omission of Adjacent Owner or the Permittees of Adjacent Owner (which repairs and maintenance shall be Adjacent Owner’s sole and exclusive responsibility). Such Maintenance Obligations shall include maintenance of

adjoining landscaping, street lighting, signage, and stripe and re-stripe directional markers on the same, snow and ice removal from the same when necessary, and maintenance and repair of the same to keep the same in a clean, safe, unobstructed, good and useable condition. With regard to the foregoing, each party shall comply with any and all applicable federal, state and local zoning and other ordinances, statutes, guidelines, requirements and regulations.

5. **Reservations and Restrictions.** The easement rights granted herein shall be subject to the following reservations and restrictions:

(a) Each Owner hereby reserves the right to use the Property for any purpose which does not interfere or conflict with the other's rights hereunder or use thereof.

(b) Each Owner and their respective Property shall at all times comply with the rules and regulations promulgated from time to time by the City of Wichita, Kansas that govern the uses of the Property.

6. **No Rights in Public.** Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the CBP Property and the Adjacent Property.

7. **Insurance.** Each Owner shall obtain and keep in full force and effect, at its cost and expense, or at the cost and expense of its tenant or permittee, a policy of comprehensive public liability insurance with respect to the easement areas, written on an "occurrence basis" not a "claims basis," under which policy the other Owner shall be named as an additional insured, and with not less than One Million Dollars (\$1,000,000.00) single coverage limits for each occurrence of injury or property damage and Two Million Dollars (\$2,000,000.00) per aggregate occurrence and shall provide a copy of such insurance certificate and any renewals or notices thereof to the other party promptly upon receipt of the same.

8. **Remedies and Enforcement.**

8.1 **All Legal and Equitable Remedies Available.** In the event of a breach or threatened breach by any Owner or its Permittees of any of easements, covenants, restrictions or conditions hereof, the other Owner shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance.

8.2 **No Termination for Breach.** Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Agreement. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon any Property made in good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any Owner of such Property covered hereby whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

9. **Term.** The easement granted herein shall continue in perpetuity, unless this Agreement is modified, amended, canceled or terminated by the written consent of all then record owners of the Properties.

10. **Miscellaneous.**

10.1. **Attorneys' Fees.** In the event a party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding, both prior to and on appeal.

10.2. **Amendment.** The parties hereto agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of all record Owners of the Properties, evidenced by a document that has been fully executed and acknowledged by all such record Owners and recorded in the official records of Sedgwick County, Kansas.

10.3. **Covenants to Run with Land.** The benefits and obligations hereunder shall remain in full force and effect and shall be unaffected by any change of ownership, use or other circumstances or any portion of the CBP Property or Adjacent Property. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

10.4. **Grantee's Acceptance.** The grantee of any Property or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent owner of such Property, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.

10.5. **Severability.** If any provision of this Agreement is held to be invalid or unenforceable, that invalidity or unenforceability shall not affect the validity or enforceability of any other provision of this Agreement.

10.6. **Entire Agreement.** This Agreement contains the entire agreement with respect to the subject matter of this Agreement and no representations, inducements, promises or agreements, oral or otherwise, expressly set forth in this Agreement shall be of any force or effect.

10.7. **Notices.** All notices and other communications given pursuant to this Agreement shall be in writing and shall be deemed properly served if delivered in person to the party to whom it is addressed, one (1) business day after deposit with a reputable overnight courier (such as Fed Ex or UPS) or three (3) days after deposit in the U.S. mail if sent postage prepaid by U.S. registered or certified mail, return receipt requested, addressed as follows:

If to CBP: Cook Brothers Properties, LLC
Attention: Mr. Larry Cook
1829 W. 13th
Wichita, Kansas 67203
Telephone: (316) 519-1634
Telecopier: (316) 260-5540

If to Adjacent Owner: Cook Construction, LLC
Attention: Mr. Larry Cook
1829 W. 13th
Wichita, Kansas 67203
Telephone: (316) 519-1634
Telecopier: (316) 260-5540

Any party may change the name of the person or address to which notices and other communications are to be given by so notifying the other parties in the manner provided herein.

10.8 **Record.** This easement shall be recorded with the Sedgwick County Register of Deeds.

10.9 **Governing Law.** This Agreement and the provisions, covenants, conditions and obligations set forth in this Agreement shall be governed by the law of the State of Kansas.

10.10 **Counterparts.** Each of the Owners acknowledge and agree that this Agreement may be executed in any number of counterpart original instruments, all of which taken together shall constitute but one fully executed Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date first written above.

COOK CONSTRUCTION, LLC,

a Kansas limited liability company

By: [Signature]

Its: managing member

Larry Jo Cook

STATE OF KANSAS)
) SS.
COUNTY OF SEDGWICK)

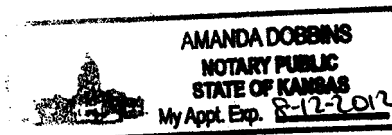
BEFORE ME, a Notary Public, in and for said County and State, personally appeared the above-named Larry Jo Cook of **COOK CONSTRUCTION, LLC**, a Kansas limited liability company, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and the free act and deed of said company as said manager.

Given under my hand and seal of office this 27th day of September, 2010.

[Signature]
Notary Public

Commission Expires:

8-12-2012



[SIGNATURES CONTINUE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date first written above.

COOK BROTHERS PROPERTIES, LLC,
a Kansas limited liability company:

By: *[Signature]*
Printed Name: Larry Jo Cook
Title: managing member

STATE OF Kansas)
COUNTY OF Sedgwick) SS.

BEFORE ME, a Notary Public, in and for said County and State, personally appeared the above-named Larry Cook of **COOK BROTHERS PROPERTIES, LLC**, a Kansas limited liability company, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and the free act and deed of said company as said manager.

Given under my hand and seal of office this 27th September day of, 2010.

[Signature]
Notary Public

Commission Expires:

8-12-2012

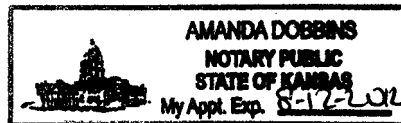


EXHIBIT A
FD DEVELOPMENT PROPERTY

[INSERT LEGAL]

Legal Description

(8/10/10)

A tract of land located in Wichita, Sedgwick County, Kansas more particularly described as follows:

Lot 1, Lot 3, Lot 5, Lot 7, Lot 9, Lot 11 and Lot 13 Central Avenue, Field & Carmichael's Subdivision of Lot 5 in Butler and Fisher's Out Lots;

Said tract contains 24,187 Square Feet more or less.

EXHIBIT B
ADJACENT PROPERTY

[INSERT LEGAL]

Adjacent Property Legal Description

(8/11/10)

A tract of land located in Wichita, Sedgwick County, Kansas more particularly described as follows:

Lot 15, Lot 17, Lot 19, Lot 21 & the North 1/2 of the vacated alley, Adjacent to Central Avenue, Field & Carmichael's Subdivision of Lot 5 in Butler and Fisher's Out Lots;

ALONG with Lot 2, Lot 4, Lot 6, Lot 8, Lot 10, Lot 12 & the South 1/2 of the avacated alley, Adjacent to North Spruce Street, Field & Carmichael's Subdivision of Lot 5 in Butler and Fisher's Out Lots;

ALONG with Lot 1, Lot 3, Lot 5, Lot 7, Lot 9 & Lot 11, Adjacent to Madison Avenue, Field & Carmichael's Subdivision of Lot 5 in Butler and Fisher's Out Lots.

Said tract contains 56,176 Square Feet more or less.

EXHIBIT C

COMMON AREAS / ADJACENT PROPERTY

[INSERT LEGAL]

000029171260

Cross Access Easement Legal Description

(8/10/10)

A 35 foot Access Easement in Wichita, Sedgwick County, Kansas more particularly described as follows:

Lot 1, Madison Avenue, Field & Carmichael's Subdivision of Lot 5 in Butler and Fisher's Out Lots; ALONG with the North 10.8 feet of Lot 3, Madison Avenue in said subdivision.

Said tract contains 4,690 Square Feet more or less.

EXHIBIT C-1

[INSERT SKETCH OF COMMON AREAS / ADJACENT PROPERTY]

Exhibit A – Site Plan
Lease Agreement Dated: 9-8-2010
Project #700263 – Wichita, KS
Landlord: _____ Tenant: SPW

MADISON AVE.

N. SPRUCE ST.

A tract of land located in Wichita, Sedgwick County, Kansas more particularly described as follows:

Lot 1, Lot 3, Lot 5, Lot 7, Lot 9, Lot 11 and Lot 13 Central Avenue, Field & Carmichael's Subdivision of Lot 5 in Butler and Fisher's Out Lots;
Said tract contains 24,187 Square Feet more or less.

A 35 foot Access Easement in Wichita, Sedgwick County, Kansas more particularly described as follows:

Lot 1, Madison Avenue, Field & Cormick's Subdivision of Lot 5 in Butler and Fisher's Out Lots, ALONG with the North 10.8 feet of Lot 3, Madison Avenue in said subdivision.

Proposed Cross-Access
Easement

EXHIBIT

Designed By: SS
Drawn By: SS
Poe Job No.: 1829\00240--Central
Date: 08/10/2010



POE & ASSOCIATES OF KANSAS, INC.
CONSULTING ENGINEERS
5940 E. Central, Suite 200 ■ Wichita, KS 67208-1242
Phone 316/685-4114 ■ FAX 316/683-4444

2201 E. Central
ACCESS EASEMENT EXHIBIT
CITY OF WICHITA, KANSAS

No.	Date	By	Approved	Revision
△				
△				
△				
△				

000037260

Legend

Flood Plain

Base Flood Approximate



Base Flood Elevations



0.2 Pct Annual Chance



0.2 PCT Annual Chance Flood H

A



A

AE



AE,

AE, FLOODWAY



AE, FLOODWAY

AH



AH

AO



AO

X - Area of Special Consideration



X AREA OF SPECIAL CONSIDER

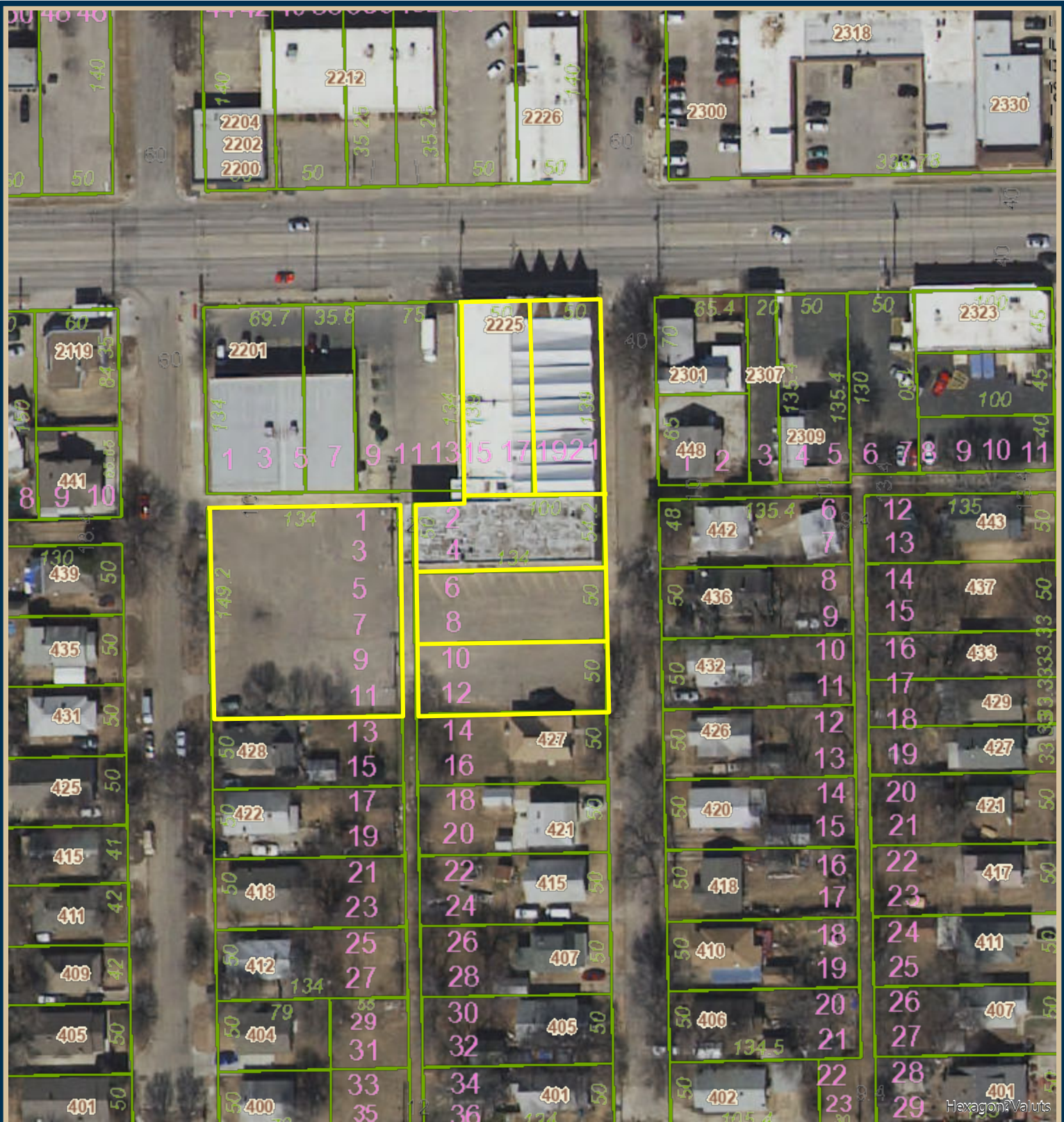
X



X,

Area Not Included





Geographic Information Services
Sedgwick County...
working for you

It is understood that the Sedgwick County GIS, Division of Information and Operations, has no indication or reason to believe that there are inaccuracies in information incorporated in the base map.

The GIS personnel make no warranty or representation, either expressed or implied, with respect to the information or the data displayed.

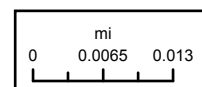
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2225 E. Central Ave & Add'l Lots - Wichita, KS Aerial Map

Sedgwick County, Kansas

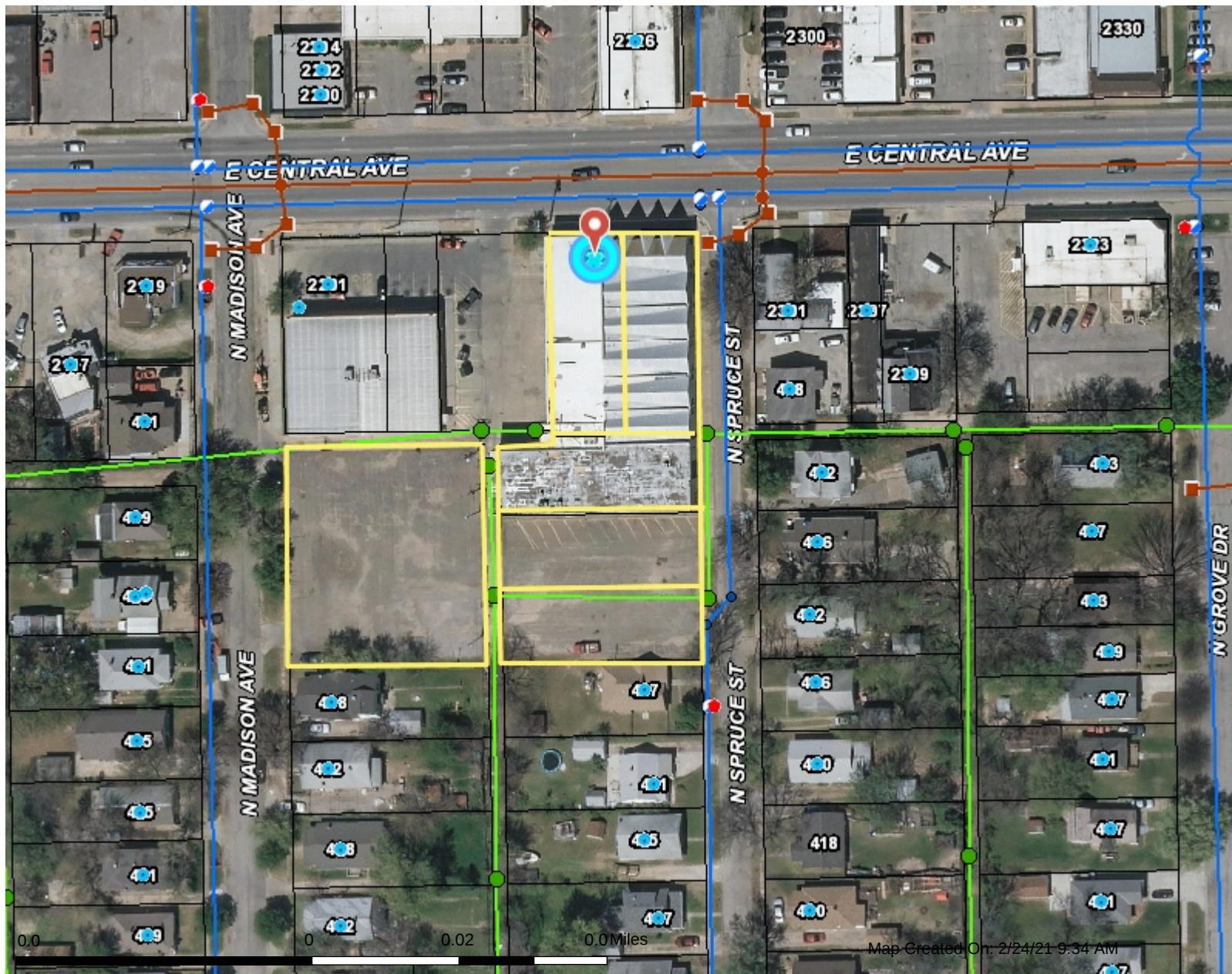
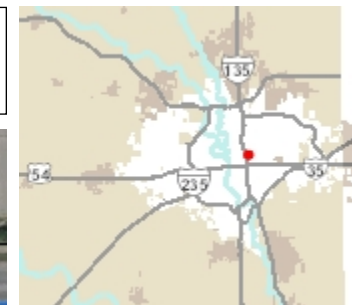


1:1,128





2225 E. Central Ave & Add'l Lots - Wichita, KS | Utility Map



Legend

- Storm Structures**
 - Manhole
 - Inlet
 - Outfall
 - Other
- Headwalls
- City BMPs
- Private Non-City BMPs
- Storm Conduit
- Open Channel Structures
- Open Channel Conduit
- Water Hydrants
- Water Valves
- Water Service Taps
- Backflow Devices
- Water Nodes
- Water Mains
- Sewer Manholes
- Sewer Mains
- Parcels
- Andover Parcels

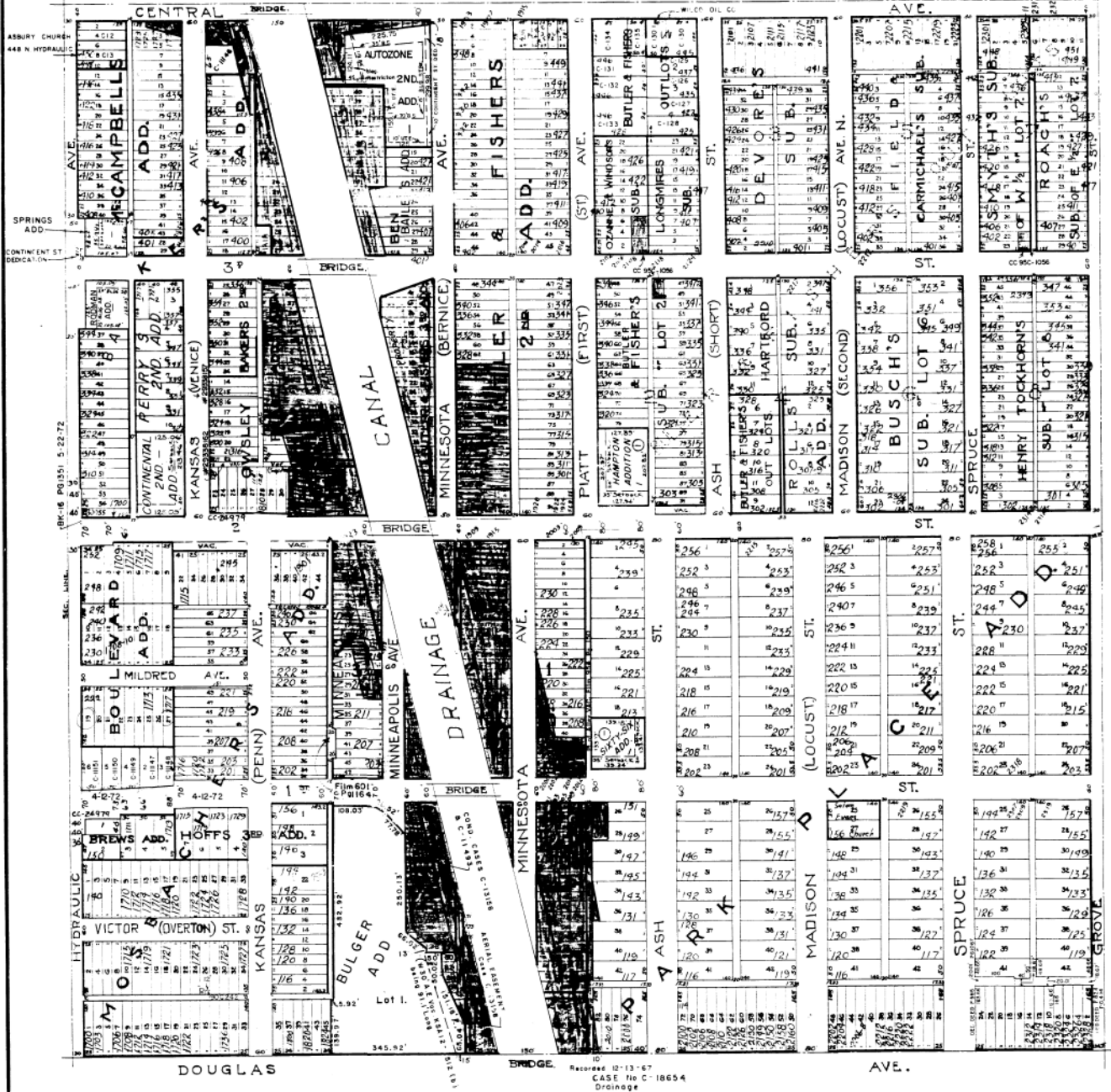
This information is not an official record, and cannot be used as such. The user should rely only upon official records available from the custodian of records in the appropriate City and/or County department. Some data provided here and used for the preparation of these maps has been obtained from public records not created or maintained by the City of Wichita.

1: 1,200



N.W. ¼ SEC. 22, TWP. 27, R. 1 E.

WI
86



SEDGWICK COUNTY CLERK



TERMS AND CONDITIONS

Thank you for participating in today's auction. The auction will be conducted by McCurdy Auction, LLC ("McCurdy") on behalf of the owner of the real estate (the "Seller"). The real estate offered for sale at auction (the "Real Estate") is fully described in the Contract for Purchase and Sale, a copy of which is available for inspection from McCurdy.

1. Any person who registers or bids at this Auction (the "Bidder") agrees to be bound by these Terms and Conditions, the auction announcements, and the Contract for Purchase and Sale.
2. The Real Estate is not offered contingent upon inspections. The Real Estate is offered at public auction in its present, "as is where is" condition and is accepted by Bidder without any expressed or implied warranties or representations from Seller or McCurdy, including, but not limited to, the following: the condition of the Real Estate; the Real Estate's suitability for any or all activities or uses; the Real Estate's compliance with any laws, rules, ordinances, regulations, or codes of any applicable government authority; the Real Estate's compliance with environmental protection, pollution, or land use laws, rules, regulations, orders, or requirements; the disposal, existence in, on, or under the Real Estate of any hazardous materials or substances; or any other matter concerning the Real Estate. It is incumbent upon Bidder to exercise Bidder's own due diligence, investigation, and evaluation of suitability of use for the Real Estate prior to bidding. It is Bidder's responsibility to have any and all desired inspections completed prior to bidding including, but not limited to, the following: roof; structure; termite; environmental; survey; encroachments; groundwater; flood designation; presence of lead-based paint or lead based paint hazards; presence of radon; presence of asbestos; presence of mold; electrical; appliances; heating; air conditioning; mechanical; plumbing (including water well, septic, or lagoon compliance); sex offender registry information; flight patterns; or any other desired inspection. Bidder acknowledges that Bidder has been provided an opportunity to inspect the Real Estate prior to the auction and that Bidder has either performed all desired inspections or accepts the risk of not having done so. Any information provided by Seller or McCurdy has been obtained from a variety of sources. Seller and McCurdy have not made any independent investigation or verification of the information and make no representation as to its accuracy or completeness. In bidding on the Real Estate, Bidder is relying solely on Bidder's own investigation of the Real Estate and not on any information provided or to be provided by Seller or McCurdy.
3. Notwithstanding anything herein to the contrary, to the extent any warranties or representations may be found to exist, the warranties or representations are between Seller and Bidder. McCurdy may not be held responsible for the correctness of any such representations or warranties or for the accuracy of the description of the Real Estate.
4. There will be a 10% buyer's premium (\$1,500.00 minimum) added to the final bid. The buyer's premium, together with the final bid amount, will constitute the total purchase price of the Real Estate.
5. The Real Estate is not offered contingent upon financing.
6. In the event that Bidder is the successful bidder, Bidder must immediately execute the Contract for Purchase and Sale and tender a nonrefundable earnest money deposit in the form of cash, check, or immediately available, certified funds and in the amount set forth by McCurdy. The balance of the purchase price will be due in immediately available, certified funds at closing on the specified closing date. The Real Estate must close within 30 days of the date of the auction, or as otherwise agreed to by Seller and Bidder. Contracts will be written in the name used to create the online bidding account unless other arrangements are made with McCurdy prior to the auction.
7. Auction announcements take precedence over anything previously stated or printed, including these Terms and Conditions.



8. A bid placed by Bidder will be deemed conclusive proof that Bidder has read, understands, and agrees to be bound by these Terms and Conditions.
9. These Terms and Conditions, especially as they relate to the qualifications of potential bidders, are designed for the protection and benefit of Seller and do not create any additional rights or causes of action for Bidder. On a case-by-case basis, and at the sole discretion of Seller or McCurdy, exceptions to certain Terms and Conditions may be made.
10. In the event Bidder is the successful bidder at the auction, Bidder's bid constitutes an irrevocable offer to purchase the Real Estate and Bidder will be bound by said offer. In the event that Bidder is the successful bidder but fails or refuses to execute the Contract for Purchase and Sale, Bidder acknowledges that, at the sole discretion of Seller, these Terms and Conditions together with the Contract for Purchase and Sale executed by the Seller are to be construed together for the purposes of satisfying the statute of frauds and will collectively constitute an enforceable agreement between Bidder and Seller for the sale and purchase of the Real Estate.
11. It is the responsibility of Bidder to make sure that McCurdy is aware of Bidder's attempt to place a bid. McCurdy disclaims any liability for damages resulting from bids not spotted, executed, or acknowledged. McCurdy is not responsible for errors in bidding and Bidder releases and waives any claims against McCurdy for bidding errors.
12. Bidder authorizes McCurdy to information about the auction, including the sales price of the Real Estate, for promotional or other commercial purposes.
13. Broker/agent participation is invited. Broker/agents must pre-register with McCurdy no later than 5 p.m. on the business day prior to the auction by completing the Broker Registration Form, available on McCurdy's website.
14. McCurdy is acting solely as agent for Seller and not as an agent for Bidder. McCurdy is not a party to any Contract for Purchase and Sale between Seller and Bidder. In no event will McCurdy be liable to Bidder for any damages, including incidental or consequential damages, arising out of or related to this auction, the Contract for Purchase and Sale, or Seller's failure to execute or abide by the Contract for Purchase and Sale.
15. Neither Seller nor McCurdy, including its employees and agents, will be liable for any damage or injury to any property or person at or upon the Real Estate. Any person entering on the premises assumes any and all risks whatsoever for their safety and for any minors or guests accompanying them. Seller and McCurdy expressly disclaim any "invitee" relationship and are not responsible for any defects or dangerous conditions on the Real Estate, whether obvious or hidden. Seller and McCurdy are not responsible for any lost, stolen, or damaged property.
16. McCurdy has the right to establish all bidding increments in a commercially reasonable manner.
17. McCurdy may, in its sole discretion, reject, disqualify, or refuse any bid believed to be fraudulent, illegitimate, not in good faith, made by someone who is not competent, or made in violation of these Terms and Conditions or applicable law.
18. Bidder represents and warrants that they are bidding on their own behalf and not on behalf of or at the direction of Seller.
19. The Real Estate is offered for sale to all persons without regard to race, color, religion, sex, handicap, familial status, or national origin.
20. These Terms and Conditions are binding on Bidder and on Bidder's partners, representatives, employees, successors, executors, administrators, and assigns.



21. In the event that any provision contained in these Terms and Conditions is determined to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions of the Terms and Conditions will not be in any way impaired.
22. These Terms and Conditions are to be governed by and construed in accordance with the laws of Kansas, but without regard to Kansas's rules governing conflict of laws. Exclusive venue for all disputes lies in either the Sedgwick County, Kansas District Court or the United States District Court in Wichita, Kansas. Bidder submits to and accepts the jurisdiction of such courts.
23. When creating an online bidding account, Bidder must provide complete and accurate information. Bidder is solely responsible for maintaining the confidentiality and security of their online bidding account and accepts full responsibility for any use of their online bidding account. In the event that Bidder believes that their online bidder account has been compromised, Bidder must immediately inform McCurdy at info@mccurdyauction.com.
24. Bids submitted using the online bidding platform cannot be retracted. Bidder uses the online bidding platform at Bidder's sole risk. McCurdy is not responsible for any errors or omissions relating to the submission or acceptance of online bids. McCurdy makes no representations or warranties as to the online bidding platform's uninterrupted function or availability and makes no representations or warranties as to the online bidding platform's compatibility or functionality with Bidder's hardware or software. Neither McCurdy or any individual or entity involved in creating or maintaining the online bidding platform will be liable for any damages arising out of Bidder's use or attempted use of the online bidding platform, including, but not limited to, damages arising out of the failure, interruption, unavailability, or delay in operation of the online bidding platform.
25. The ability to "pre-bid" or to leave a maximum bid prior to the start of the auction is a feature offered solely for Bidder's convenience and should not be construed as a call for bids or as otherwise beginning the auction of any particular lot. Pre-bids will be held by McCurdy until the auction is initiated and will not be deemed submitted or accepted by McCurdy until the auction of the particular lot is formally initiated by McCurdy.
26. In the event of issues relating to the availability or functionality of the online bidding platform during the auction, McCurdy may, in its sole discretion, elect to extend the scheduled closing time of the auction.
27. In the event that Bidder is the successful bidder but fails to comply with Bidder's obligations as set out in paragraph 6 of these Terms and Conditions by 12:00 p.m. (CST) on the business day following the auction, then Bidder will be in breach of these Terms and Conditions and McCurdy may attempt to resell the Real Estate to other potential buyers. Regardless of whether McCurdy is able to successfully resell the Real Estate to another buyer, Bidder will remain liable to Seller for any damages resulting from Bidder's failure to comply with these Terms and Conditions.
28. Bidder may not use the online bidding platform in any manner that is a violation of these Terms and Conditions or applicable law, or in any way that is designed to damage, disable, overburden, compromise, or impair the function of the online bidding platform, the auction itself, or any other party's use or enjoyment of the online bidding platform.

GUIDE TO AUCTION COSTS

WHAT TO EXPECT

THE SELLER CAN EXPECT TO PAY

- Half of the Owner's Title Insurance
- Half of the Title Company's Closing Fee
- Real Estate Commission (*If Applicable*)
- Advertising Costs
- Payoff of All Loans, Including Accrued Interest, Statement Fees, Reconveyance Fees and Any Prepayment Penalties
- Any Judgments, Tax Liens, etc. Against the Seller
- Recording Charges Required to Convey Clear Title
- Any Unpaid Taxes and Tax Proration for the Current Year
- Any Unpaid Homeowner's Association Dues
- Rent Deposits and Prorated Rents (*If Applicable*)

THE BUYER CAN GENERALLY EXPECT TO PAY

- Half of the Owner's Title Insurance
- Half of the Title Company's Closing Fee
- 10% Buyer's Premium (*If Applicable*)
- Document Preparation (*If Applicable*)
- Notary Fees (*If Applicable*)
- Recording Charges for All Documents in Buyer's Name
- Homeowner's Association Transfer / Setup Fee (*If Applicable*)
- All New Loan Charges (*If Obtaining Financing*)
- Lender's Title Policy Premiums (*If Obtaining Financing*)
- Homeowner's Insurance Premium for First Year
- All Prepaid Deposits for Taxes, Insurance, PMI, etc. (*If Applicable*)

