



Real Estate Auction Terms:

Welcome to our auction, we are glad you are here. We ask that you please read these terms carefully and completely. It is your, the bidder(s), sole responsibility to read and comprehend the terms of the auction. By checking the box that "you agree" when registering to bid you are agreeing to these terms and conditions and acknowledge that you have read the terms and understand the meaning and import of the terms hereof.

1. The successful buyer(s) will be required to enter into a written purchase agreement(contract) at the close of the auction along with a ten percent (10%) **NON-REFUNDABLE** down payment, as earnest money, of the total contract price payable to Washita Valley Abstract & Closing, 317 W. Choctaw Ave, Chickasha, OK 73018, phone 405-224-6111. The earnest money deposit of 10% can be made by personal check, company check, or wire transfer. The balance will be due in certified funds at closing on or before 30 days following the sale date unless an extension is required by the closing agent.

2. Selling surface, wind and water rights. No oil and gas minerals will or shall be conveyed.

3. Property sells "as is, where is", subject to all rights of way, easements, and encumbrances, whether recorded or not, and to all oil and gas leases of record if any. The property is accepted by the bidder with no representation or warranty of any kind from the Seller or from Clear Choice Realty & Auction (CCRA), including, but not limited to the land's condition, it's suitability for any use or activity, its compliance with environmental protection, pollution or land use laws, regulations, orders, or requirements, the disposal existence in, on, or under the land of any hazardous or non-hazardous materials or substances. Acres are taken from deed of record, county assessor or certified survey and may differ from taxable acres. Bidders are responsible for conducting their own inspections and due diligence concerning the property. The sale is not subject to financing, appraisal, inspection or contingencies. A buyer using financing must have it in place prior to bidding and be ready to close at the given closing date. Please provide letter of credit or proof of funds to Tami Utsler via email: tami@clearchoicera.com or have your lender call Tami @ 405-406-5235.

4. Transaction and Closing Costs: The itemized costs of this transaction shall be paid as indicated. In case of dispute or costs not provided for, area customs and usage shall prevail as determined by the closing agent.

Description of cost or expense:

Costs associated with clearing title 100% Seller, Pre-Closing Abstracting 100% Seller, Final Abstract Post-Closing 100% Buyer, Title Examination 100% Buyer, Documentary Stamps 100% Seller, Title Insurance, if requested by the buyer 100% Buyer, Deed, mortgage filing fees, mortgage tax 100% Buyer, Survey, if requested by the buyer 100% Buyer, Survey, if provided by the seller 100% Seller, Closing agent closing costs 50% Seller 50% Buyer.

Property taxes will be brought to current if not already and prorated to the date of closing. Possession will be at closing and funding.

6. Auction company has the right to rescind, retract or alter bids as well as bid on the behalf of another party. The seller has the right to refuse all offers (bids). CCRA its agents, or anyone involved in operating the online bidding platform will not be liable to anyone for damages caused by the bidder's use or attempted use of the online bidding platform including but not limited to issues of failure, service interruption, accessibility or delay in operation of the internet, compatibility of the user's equipment or the online bidding platform. The auction features bidding extensions. Example: If a bid is received within the final seconds of the item's final countdown, that item or in some cases all items, will extend for an additional period of time. Some auctions may be subject to a manual closing. If you are concerned about missing a bidding opportunity, we encourage you to use the maximum bid feature which will allow the computer to bid on your behalf up to your selected max bid.

7. Announcements made on the sale day supersede all other advertising, written or otherwise. The written purchase agreement (contract), signed by the buyer(s) and seller(s) after the auction, is the sole and controlling document of the sale and may be subject to the terms of the contract as well as the terms of the auction.

9. Information provided is not guaranteed and should be independently verified by the buyer/bidder participating in the auction. Buyer/Bidder is responsible for conducting his/her own due diligence prior to bidding. All bidders, buyers and sellers indemnify auction company and/or its affiliates from all liability when participating in the auction.

10. A **buyer's premium** will be added to the final bid of each lot and will become the total contract price.

Total contract price shall be calculated as follows, numbers for example only:

$\$50,000(\text{final bid price}) + \$2500 (5\% \text{ buyer's premium}) = \$52,500 (\text{total contract price})$