



Online Auction Terms & Conditions

1. **BUYER'S PREMIUM:** A 10% Buyer's Premium will be added to the final bid price to determine the contract sales price.
2. **ACCEPTANCE OF BID PRICES:** The winning bidder will enter into a CONTRACT FOR THE SALE OF REAL ESTATE AT AUCTION (Contract) immediately upon being declared the successful bidder by the Auctioneer. After the auction, the winning bidder will receive the Contract by email. Central States Brokers and Auctioneers must receive a signed copy of the Contract by 2:00 PM on Thursday, October 31, 2024 (via hand delivery, overnight delivery or email). The seller reserves the right to accept, reject or counter winning bid. Once fully accepted, the Contract is binding on the parties, their successors or assigns. The Contract is for Cash and contains no contingencies except for title.
3. **DOWN PAYMENT:** A 10% down payment of the contract purchase price to be delivered to Monarch Title, Columbia, Missouri within 48 hours of acceptance. Business or personal checks and wire transfers are accepted.
4. **BIDDING:** Bids may not be withdrawn once submitted.
5. **BIDDING PROCESS:** Bidding begins Tuesday October 15, 2024 and ends Wednesday, October 30, 2024, at 10:00 AM, with a soft close. Opening bid is \$50,000 with \$1,000 bid increments thereafter. A bid placed in the final minute will extend bidding by 5 minutes.
6. **TITLE:** The seller will provide the buyer with an Owner's Policy of Title Insurance at the seller's expense, in the amount of the purchase price. Mortgage policy costs, if any, will be borne by the Buyer. Seller and Buyer to divide closing costs equally. The Seller will execute a deed as required by title company to convey to the buyer.
7. **POSSESSION:** Possession will be delivered to Buyer at closing, subject to rights of the current tenant, if any.
8. **CLOSING:** Closing to take place on or before Thursday December 3, 2024 at 3:00 PM.
9. **SURVEY:** A recent survey was conducted and is posted on the auction website.
10. **REAL ESTATE TAXES:** The seller is responsible for paying the 2024 real estate taxes.
11. **INTERNET BIDDING DISCLAIMER:** Central States Brokers and Auctioneers are not liable for any issues with internet service during the auction. Under no circumstances shall bidders have claims against Central States Brokers and Auctioneers if internet service fails. If assistance in bidding is needed, call 800-499-6774 or 573-502-4909 (Nick Cuchetti).