

# TERMS & CONDITIONS

## Sayersbrook Ranch - Real Estate Auction

11820 Sayersbrook Road – Potosi, MO  
Washington County

- AUCTION DATE:
  - The property will be sold at Public Auction: Wednesday – May 6, 2015 at 1:30pm CDT
- AUCTION LOCATON:
  - The auction will be held at Bogey Hills Country Club, -1120 Country Club Road - St. Charles, MO 63303
- AUCTION METHOD:
  - The property will be sold using the “**Bidder’s Option Multi-Tract**” Auction format; which means that you will be free to bid on any tract as a single parcel or any combination up to and including all tracts at any time during the auction up to the time the auctioneer has concluded the auction.
- ONLINE BIDDING:
  - Online bidding will end at 12:00 Noon Wednesday May 6, 2015.
  - All online bids will come to the live auction as absentee bids.
    - Live / Telephone bidding can be arranged.
  - To be approved for online bidding, bidders **MUST**:
    - Register online
    - Sign a copy of these terms and conditions and return to auctioneer’s office via email to [mgarvin@UnitedCountryIN.com](mailto:mgarvin@UnitedCountryIN.com) .
    - Complete and sign the bid certification and return to auctioneer’s office via email to [mgarvin@UnitedCountryIN.com](mailto:mgarvin@UnitedCountryIN.com) .
    - Wire a \$20,000 deposit to auctioneer’s office. Contact [mgarvin@UnitedCountryIN.com](mailto:mgarvin@UnitedCountryIN.com) for wiring instructions.
- PROPERTY OFFERED:
  - 1678 acres +/- offered in 3parcels
    - Tract 1 containing 680 acres +/- hosting the Ranch headquarters, Lodge, 2 caretakers homes, misc. outbuildings & 50 +/- acre lake
    - Tract 2 containing 683 +/- acres
    - Tract 3 containing 315 +/- acres

\*\*If sold in multiple tracts, additional encumbrances for access/roadways will be necessary and will be prepared by Seller’s counsel prior to closing of the sale

- ACREAGE:
  - All acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal description and/or aerial photos.
- TITLE:
  - Seller to provide written commitment of First American Title Insurance Company for issuance of an ALTA Standard (2006 Form) Policy of Owner’s Insurance. Title insurance premiums, and the cost of extended coverage or endorsements shall be at the sole expense of Buyer.
- DEED:
  - Property will be conveyed by a Special Warranty Deed, subject to all exceptions shown on the Title Commitment, except for monetary liens to be paid by Seller at the Closing.
- REAL ESTATE TAXES:

- The real estate taxes will be prorated to the day of closing.
- Proration's to be calculated by the title company to the best of their ability based on current tax assessments.
- SURVEY:
  - Seller to provide existing boundary survey. Any update or ALTA certifications shall be made at the sole expense of Buyer.
- REGISTRATION:
  - Auction registration will begin one hour prior to the sale. The following will be required for bidders to become registered to bid at the auction:
    - Signed acceptance of Auction Terms & Conditions (in form reasonably approved by Auctioneer), including acceptance of the 5% buyers premium.
    - Written acknowledgement that (i) all acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal description and/or aerial photos, and (ii) marketing information materials were gathered from reliable sources and are believed to be correct as of the date they were published; however the Seller and Auctioneers have not independently verified such information. Auction plats and drawings are not to be relied on and are for representations purposes only. There is no obligation on the part of the sellers or auctioneer to update this information.
    - A picture ID;
    - A \$20,000.00 guaranteed/certified check made out to the bidder will be required to bid; and
    - A written opening bid must be submitted to Auctioneer at the time of registration.
- AS-IS:
  - Property sells as-Is with no warranties expressed or implied
- PRIOR SALE:
  - The auction is Subject to prior sale (the property can be purchased prior to the end of the auction). Sellers bank will be allowed to bid.
- CANCELANATION CLAUSE:
  - The seller reserves the right to cancel the auction at any time prior to the final bid closing
- BUYER'S PREMIUM;
  - A 5% buyer's premium will be added to the final bid and charged to the buyer, the final bid plus the 5% buyer's premium will establish the final sales price.
- DOWN PAYMENT:
  - A down payment in the amount of ten percent (10%) of the Sale Price by cashier's check or a personal or corporate check immediately negotiable with a bank letter of credit will be submitted to First American Title Insurance Company at the close of auction will be required as non-refundable earnest money deposit.
- FINANCING:
  - Final closing is NOT contingent upon financing.
- CLOSING:
  - Closing date not more than Sixty (60) days after the Auction Date ("Closing Date") at the offices of First National Title Insurance Company at 8182 Maryland Ave., Suite 400, Clayton, Missouri 63105
- POSSESSION:
  - Possession will be granted on day of final closing.
- AUCTION SALE CONTRACT:
  - The successful Bidder and Seller shall execute (fax and electronic signature to be permitted) an "Auction Sale Contract" containing the terms and conditions of the auction immediately after conclusion of the Auction.
- INSPECTIONS:
  - Each potential Bidder is responsible for conducting at their own risk, their own independent inspections, investigations, and due diligence concerning the property.

- AGENTS:
  - United Country Trophy Properties & Auction along with United Country Coffey Realty & Auction and their representatives are exclusive agents of the Seller.
- SELLER:
  - SayersBrook Bison Ranch, L.P.
- DISCLOSURES:
  - All announcements made up to the final close of the Auction bidding take precedence over all advertising, oral or printed material.
  - All marketing information and PIP materials were gathered from reliable sources and are believed to be correct as of the date they were published; however the seller or auctioneers have not independently verified this information. Auction plats and drawings are not to be relied on and are for representation purposes only. Its accuracy is not warranted in any way. There is no obligation on the part of the sellers or auctioneer to update this information.

**SALE SITE: Bogey Hills Country Club, Phone Bids and Internet**

**VIEWING INSTRUCTIONS: Open House / Preview: Saturday April 25<sup>th</sup> from 11am – 3pm and Tuesday May 5<sup>th</sup> from 1:00-5:00pm CDT**

The viewing of the property will be at the viewer’s own risk the Seller, neither Auctioneer nor the Listing Agency be held responsible for accidents.

For questions call Bill Ziercher at United Country Trophy Properties & Auction (314) 412-3966 or Jimmie Dean Coffey at United Country Coffey Realty & Auction (812) 822-3200 office (812) 287-7016 direct line.

I do hereby agree to these Auction Terms & Conditions.

SayersBrook Bison Ranch, L.P. Skip Sayers, Partner	Date
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Bidder	Date
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Buyer	Date
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Buyer	
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