



## **Cornwell Inc. Land & Home Brokers Auctioneers**

# **TERMS AND CONDITIONS**

**By participating in the 72.3+/- acres, more or less, Hamilton County Online Auction the bidder agrees to the following terms and conditions**

**FINANCING:** This sale is NOT contingent upon the buyer's financing. Prospective buyers should make financial arrangements prior to the Online-Only Auction close date.

**PAYMENT:** 10% Earnest money payment due day of auction with signing of purchase agreement.

**POSSESSION:** Possession of the farm will be on or before March 31, 2023. Landlord possession will be given at time of closing and full possession will be given on or before March 1, 2024. Current tenant will remain through the 2023 crop year with lease terms and rents to the new buyer.

**TAXES:** Seller shall pay 2022 and prior years' taxes.

**TITLE:** Title insurance will be used as evidence of marketable title. The cost of the owner's title policy and the escrow fee shall be divided equally between the seller and buyer. Title insurance and escrow closing services shall be chosen by the seller and their agent unless otherwise agreed.

**PROPERTY CONDITION:** The properties are selling in "as is" condition - no warranties expressed or implied.

**AGENCY:** Cornwell Incorporated Land & Home Brokers Auctioneers are agents representing the seller.

**DATA:** Data has been obtained from County records and from sources believed to be reliable although its accuracy cannot be guaranteed by the sellers and their agents. We urge prospective buyers to inspect and rely on their own conclusions. Announcements made at the auction take precedence over prior advertising.

**METHOD OF SALE:** This will be Live & Online-Bidding forum with increments of bidding at the sole discretion of the Auction Company. Bidding is open to the public. The Auction Manager is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

**EXTENDED BIDDING:** The closing times for bidding will be automatically extended when the property receives a bid in the last 4 minutes and will close simultaneously when the property does not receive a bid for 4 minutes.

**BIDDER REGISTRATION:** Bidders are required to register prior to the auction closing date. Bidders must be pre-approved prior to bidding. Bidders shall fill out and return a signed Bid Certification form to Clint Mickey [clintmickey@hamilton.net](mailto:clintmickey@hamilton.net), 402-694-8470, or Cornwell Incorporated Land & Home Brokers Auctioneers PO Box 43 Aurora, NE 68818.

**BUYER'S PREMIUM:** There is no Buyer's Premium added to this sale.

**SERVER & SOFTWARE TECHNICAL ISSUES:** In the event there are technical difficulties related to the server, software or any other online auction related technologies, Cornwell Inc. Land & Home Brokers Auctioneers reserves the right to extend bidding, continue bidding, or close the bidding. NEITHER THE COMPANY PROVIDING THE SOFTWARE NOR CORNWELL INCORPORATED LAND AND HOME BROKERS AUCTIONEERS SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON.

**DEBT COLLECTION and INTEREST CHARGE:** The bidder agrees to pay costs incurred by Cornwell Incorporated Land & Home Brokers Auctioneers in its efforts to collect unpaid funds from the bidder. The bidder agrees that a fee of 1 1/3% of the outstanding balance per month be added to any unpaid balance due by Cornwell Incorporated Land & Home Brokers Auctioneers.

**AGE REQUIREMENT:** All bidders must be 19 years of age or older.



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## **BID CERTIFICATION FORM**

**By signing this certification and returning it to the offices of Cornwell Incorporated Land & Home Brokers Auctioneers, I hereby certify that**

1. If I am the successful bidder; I will be required to sign the agreement of purchase immediately upon notice of being the successful bidder.
2. I understand that by signing this Bid Certification Form I agree to all terms and conditions of this auction.
3. I understand that the properties have not been surveyed for this auction. I understand that if the buyer desires a survey, it will be at the buyer's expense. All lot sizes and square footage are believed to be correct but are not guaranteed. These properties are being sold subject to any existing right of way easements.
4. I inspected the property prior to bidding. I understand that all property is selling AS IS, WHERE IS and NO warranties are expressed or implied.
5. I understand that the property contract will NOT be contingent upon my ability to obtain financing or any other reason. Upon becoming the high bidder, I understand that I will be required to sign a personal or certified check made for Ten Percent (10%) of the total contract price as an earnest money deposit. I understand that the earnest money deposit would be forfeited if I fail to close on the property.
6. The remainder of the balance shall be due on or before April 10, 2023.
7. I understand that the announcements made by Cornwell Incorporated Land & Home Brokers Auctioneers at or prior to CLOSING of the bids, take precedence over any and all preprinted material. I also understand that announcements & preprinted material referring to the property description, property conditions, survey, square footage and acres or footage is believed to be correct, but are not guaranteed.
8. I understand the buyer will pay Buyer's Closing Cost and sellers will pay Seller's Closing Costs.
9. I understand that if I fail to sign the purchase agreement immediately upon notice of being the high bidder, I will lose my rights to purchase the property, the auctioneer & seller will have the right to reopen the bidding, sell the property to another bidder & I will pay the auction company any difference in sales price.
10. Guaranty Agreement: By submitting a bid in the name of a business entity or corporation, the individual submitting the bid enters into a guaranty agreement whereby he or she personally guarantees payment of any bid amount not paid when due by the business entity or corporation, for any reason, together with all collection expenses incurred to enforce collection, including reasonable attorney's fee.
11. Bidder Information and Security: All registration information the bidder provided to Cornwell Incorporated Land & Home Brokers Auctioneers, complete, and accurate. All bidders are responsible for any bids placed under their bidding numbers and passwords. The security of bidder information is the responsibility of the bidder.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Today's Date: \_\_\_\_\_

Credit Reference/Loan Company: Loan Officer: Please submit signed Bid Certification forms 24 hours prior to the auction closing date. Please submit your signed Bid Certification forms to Email: [haley@hamilton.net](mailto:haley@hamilton.net) or Cornwell Inc. PO Box 43 Aurora, NE 68818