

ONLINE REAL ESTATE SALE TERMS AND CONDITIONS

October 14, 2020 through October 22, 2020

1. **CONDITIONS OF SALE:** The terms and conditions for this sale are set forth in the Purchase and Sale Agreements which will be executed by successful bidders. Copies of the Purchase and Sale Agreements are available for inspection prior to this event by contacting Western Real Estate Auctions, LLC dba Booker Auction Company (referred herein to as Broker). To the extent of any inconsistencies between these terms and conditions and the Purchase and Sale Agreement, the Purchase and Sale Agreement shall prevail.
2. **AUCTION PROCEDURE:** These three contiguous auction tracts will be offered separately and/or combined. The selling price for each Tract or the Entirety shall be determined by competitive bidding via the online auction platform. **A 10% BUYER'S PREMIUM WILL BE ADDED TO THE HIGH BID(S) TO DETERMINE THE TOTAL CONTRACT SELLING PRICE.** Should any dispute arise between bidders, the Auctioneer shall have the right to make the final decision to either determine the successful bidder or to re-sell the Tract that is in dispute. The auction will be recorded and if any dispute arises during or following the auction, the Auctioneer's sales records shall be conclusive in all respects.
3. **BIDDER REGISTRATION REQUIREMENTS:** **ALL BIDDERS, prior to receiving a bid number, must provide sufficient evidence to the Seller and Broker that they have adequate funds and/or financing to close on the offered Tract(s).** Bidders must register their name, address, telephone number and contact information online Bidder will be required to deposit \$10,000 Bidder Deposit, per tract, made payable to Sackmann Law and delivered to Booker Auction Company prior to obtaining online auction access. All checks not endorsed by winning bidders will be returned to providers in a timely fashion following the close of the auction. Broker reserve the right to refuse participation from the auction process for interference with the auction activities, nuisance, canvassing or any other reasons. Those individuals intending to bid online must register online or contact Merle Booker, Broker on or before 5 pm, October 13, 2020. Successful internet bidders agree to complete and return a Purchase and Sale Agreement by 2 pm, Friday, October 23, 2020
4. **TERMS:** Cash at closing on or before November 24, 2020 at Sackmann Law Office in Othello, Washington.
5. **EARNEST MONEY:** At the conclusion of the auction, the high bidder for any given Tract(s) will be required to deposit with the Broker as an initial earnest money deposit, a sum equal to ten percent (10%) of the Sale Price for each Tract or the Entirety. The bidder deposit will be credited against the purchaser's Earnest Money Deposit obligation under the Purchase & Sale Agreement. Broker will accept cashiers or pre-approved personal checks as payment of the earnest money deposit.
6. **LEASE:** A portion this property is subject to an existing lease for the currently planted grain crop. Purchaser will be required to negotiate input costs with Lessee.
7. **TRACT INFORMATION:** Tract information is available in print or digital form, containing a copy each of the Purchase and Sale Agreement, Preliminary Title Report, Plat Map, Law of Real Estate Agency and other Tract specific information available online at bookerauction.com or by contacting Western Real Estate Auctions at (509) 297-9292. Broker will be available for property inspection onsite Thursday, October 15 from 1 to 4 pm. Contact Merle Booker at 509-492-1998.
8. **CONFIRMATION OF BID:** Successful bidder(s) will be contacted by Broker immediately following the close of the auction to confirm bid amount and to make arrangements for completion of the Purchase and Sale Agreement(s).

9. **CREDIT BIDDING:** Bidders should be aware that parties holding liens against the Tracts that have been determined to be valid will have the right to make a credit bid. In order to make a credit bid, a bidder must be prepared to pay in cash at Closing all costs of Closing as described in the Purchase & Sale Agreement. Seller reserves the right to modify the requirements for credit bidders based on the circumstances of the specific credit bidder.
10. **ENVIRONMENTAL DISCLAIMER:** Seller and Broker do not represent, warrant or covenant with Buyer(s) with respect to the existence or nonexistence of any pollutants, contaminants, or hazardous waste prohibited by federal, state or local law or claims based thereon arising out of the actual or threatened discharge, release, disposal, seepage, migration or escape of such substances at, from or into the demised premises. Buyer is to rely upon it's own environmental audit or examination of the premises.
11. **CLOSING:** The sale transaction(s) must close no later than November 24, 2020 unless extended in writing by the Seller with possession transferred at closing. Sales will be closed by Sackman Law Office, Othello, WA 99344.
12. **CLOSING COSTS AND PRORATIONS:** Purchasers of the Tract(s) shall pay all closing costs typically associated with the transaction (see earnest money agreement for details). 2020 real estate and personal property taxes will be prorated at closing.
13. **ADDITIONAL TERMS AND CONDITIONS:** All dimensions and descriptions are approximations only based on the best information available and are subject to possible variation. Bidders should inspect the Tracts and also review all of the pertinent documents and information available at Western Real Estate Auctions as each bidder is responsible for evaluating the Tracts and shall not rely upon the Seller or Broker. The Seller or Broker or their agents assume no liability for errors or omissions. The Tracts herein are being sold subject to federal, state and county laws, ordinances and regulations which may affect the Tracts and its use, including all conditions, restrictions and limitations and other matters of record. The Tracts are being sold on an "AS IS, WHERE IS" basis and without any warranties or representations, expressed or implied. No claim will be considered for allowance, adjustment or rescission based upon failure of the Tracts to correspond to any particular representation, belief, standard or exception. Broker, at his sole discretion, reserves the right to accept a personal check from a pre-qualified bidder in-lieu of a cashier's check. Seller and/or Broker at their sole discretion have the right to postpone or cancel the auction, in whole or in part, to add or delete properties, and to modify or add any terms and conditions of sale and to announce such modifications or additional terms and conditions either prior to or at the auction. Announcements made at the auction will take precedence over printed matter.
14. **AGENCY DISCLOSURE:** Western Real Estate Auctions is representing the Seller and will be paid by the Seller. Each purchaser will be required to acknowledge such agency.
15. **SELLER'S PERFORMANCE:** The seller has agreed to the terms of the sale as published. However, the Broker makes no warranties or guarantees as to the Seller's performance. All properties are being offered for sale to qualified purchasers without regard to the prospective purchaser's age, sex, race, sexual orientation, disability, ethnicity, marital status, color, religion or national origin.
16. **FAILURE TO CLOSE:** In the event that the successful bidder fails to close for any reason, the Earnest Money shall be non-refundable and Seller shall have default rights as set forth in the Purchase and Sale Agreement.
17. **CHATTEL PROPERTY:** These sales of real estate tracts do not include any personal property or chattel property unless otherwise listed in the Purchase and Sale Agreement.
18. **INDEMNITY AND RELEASE OF ALL CLAIMS:** Buyer(s) will release and fully indemnify Seller against any and all claims resulting out of the possession, occupancy, or control of the Tracts after Closing.
19. **LEGAL DESCRIPTION:** Auction Tracts are being sold by legal description, not acres.