

Terms and Conditions

Thank you for participating in today’s auction. The auction will be conducted by Realty Executives Sudduth Realty & Auctions, Inc. (“Sudduth Realty”) on behalf of the owner(s) of the real estate (the “Seller”). The real estate offered for sale at auction (the “Real Estate”) is fully described in the Contract for Purchase and Sale, a copy of which is available for inspection from Realty Executives Sudduth Realty & Auctions, Inc. It is important that you familiarize yourself with the terms of the auction, as buying real estate at auction is final and irrevocable. The terms of the auction are not subject to change or negotiation after the fact. Please review all available printed materials and listen to the auction announcements for specifications, updates term modifications, or disclosures.

- 1. Any person who registers or bids at this Auction (the “Bidder”) agrees to be bound by these Terms and Conditions, the auction announcements, and the Contract for Purchase and Sale. Bidder further acknowledges receiving a copy of these Terms and Conditions for their records.
2. The Real Estate is not offered contingent upon inspections. The Real Estate is offered at public auction in its present, “as is where is” condition and is accepted by Bidder without any expressed or implied warranties or representations from Seller or Sudduth Realty, including, but not limited to, the following the condition of the Real Estate; the Real Estate’s suitability for any or all activities or uses; the Real Estate’s compliance with any laws, rules, ordinances, regulation, or codes of any applicable government authority; the Real Estate’s compliance with environmental protection, pollution, or land use laws, rules, regulations, orders, or requirements; the disposal, existence in, on, or under the Real Estate of any hazardous materials or substances; or any other matter concerning the Real Estate. It is incumbent upon Bidder to exercise Bidder’s own due diligence, investigation, and evaluation of suitability of use for the Real Estate prior to bidding. It is Bidder’s responsibility to have any and all desired inspections completed prior to bidding including but not limited to the following; roof; structure, termite, environmental, survey, encroachments; groundwater; flood designation; presence of lead-based paint or lead based paint hazards; presence of radon; presence of asbestos; presence of mild; electrical; appliances; heating; air conditioning; mechanical; plumbing (including water well, septic, or lagoon compliance); sex offender registry information, flight patterns; or any other desired inspection. Bidder acknowledges that Bidder has been provided an opportunity to inspect the Real Estate prior to the auction and that Bidder has either performed all desired inspection or accepts the risk of not having done so. Any information provided by Seller or Sudduth Realty has been obtained from a variety of sources. Seller and Sudduth Realty have not made any independent investigation or verification of the information and make no representation as to its accuracy or completeness. In bidding on the Real Estate, Bidder is relying solely on Bidder’s own investigation of the Real Estate and not on any information provided or to be provided by Seller or Sudduth Realty.
3. Notwithstanding anything herein to the contrary, to the extent any warranties or representations may be found to exist, the warranties or representations are between Seller and Bidder. Sudduth Realty may not be held responsible for the correctness of any such representation or warranties or for the accuracy of the description of the Real Estate.
4. There will be a 10% buyer’s premium (\$1,000.00 minimum unless otherwise noted) added to the final bid. The buyer’s premium, together with final bid amount, will constitute the total purchase price of the Real Estate.
5. The Real Estate is not offered contingent upon financing.
6. In the event the Bidder is the successful bidder, Bidder must immediately execute the Contract for Purchase and Sale and tender a nonrefundable earnest money deposit in the form of personal check, cashier’s check, or immediately available certified funds and in the amount set forth by Sudduth Realty. The balance of the purchase price will be due in immediately available, certified funds at closing on the specified closing date. The Real Estate must close within 30 days of the date of the auction, or as otherwise agreed to by seller and bidder on the contract. #1The winning on line bidder is required to bring a deposit of 10% of winning bid price to our office and execute a purchase agreement the next business day following the conclusion of the auction. Deposit must be in the form of wire transfer, cashier’s check, and personal check with bank letter of guarantee.
7. Auction announcement take precedence over anything previously stated or printed, including these Terms and Conditions.
8. A bid placed by Bidder will be deemed conclusive proof that Bidder has read, understands, and agrees to be bound by these Terms and Conditions.
9. In the event Bidder is the successful bidder at the auction, Bidder’s bid constitutes an irrevocable offer to purchase the Real Estate and Bidder will be bound by said offer. In the event that Bidder is the successful bidder but fails or refuses to execute the Contract for Purchase and Sale. Bidder acknowledges that, at the sole discretion of Seller, these signed Terms and Conditions together with the Contract for Purchase and Sale executed by the Seller are to be construed together for the purposes of satisfying the statute of frauds and will collectively constitute an enforceable agreement between Bidder and Seller for the sale and purchase of the Real Estate.
10. It is the responsibility of Bidder to make sure that Sudduth Realty is aware of Bidder’s attempt to place a bid. Sudduth Realty disclaims any liability for damages resulting from bids not spotted, executed, or acknowledged. Sudduth Realty is not responsible for errors in bidding and Bidder releases and waives any claim against Sudduth Realty for bidding errors.
11. Bidder authorizes Sudduth Realty to film, photograph, or otherwise record the voice or image of Bidder and any guest or minor accompanying Bidder at this auction and to use the films, photographs, recordings, or other information about the auction, including the sales price of the Real Estate, for promotional or other commercial purposes.
12. Broker/agent participation is invited. Broker/agents must pre-register with Sudduth Realty no later than 5p.m. 2 business days prior to auction date by completing the Broker Registration Form, available on SudduthRealty.com.
13. Sudduth Realty is not a party to any Contract for Purchase and Sale between Seller and Bidder. In no event will Sudduth Realty be liable to Bidder for any damages arising out of or related to this auction, The Contract for Purchase and Sale, or Seller’s failure to execute or abide by the Contract for Purchase and Sale.
14. Neither Seller nor Sudduth Realty, including its employees and agents, will be liable for any damage or injury to any property or person at or upon the Real Estate. Any person entering on the premises assumes any and all risks whatsoever for their safety and for any minors or guests accompanying them. Seller and Sudduth Realty expressly disclaim any “invitee” relationship and are not responsible for any defects or dangerous conditions on the Real Estate., whether obvious or hidden. Seller and Sudduth Realty are not responsible for any lost, stolen, or damaged property.
15. To the extent permitted under applicable law, Sudduth Realty has the right to establish all bidding increments.
16. Sudduth Realty may, in its sole discretion, reject, disqualify, or refuse any bid believed to be fraudulent, illegitimate, not in good faith, made by someone who is not competent, or made in violation of these Terms and Conditions or applicable law.
17. The Real Estate is offered for sale to all persons without regard to race, color, religion, sex, handicap, familial status, or nation origin.
18. These Terms and Conditions are binding on Bidder and Bidder’s partners, representatives, employees, successors, executors, administrators, and assigns.
19. In the event that any provision contained in these Terms and Conditions is determined to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions of the Terms and Conditions will not be in any way impaired.
20. These Terms and Conditions are to be governed by and construed in accordance with the laws of Kansas.
21. In the case of online bidding neither the company providing the software nor the auction company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. #2 Dynamic Closing: The closing time of an online auction automatically extends an additional 5 minutes whenever a bid is placed within the last 5 minutes of the scheduled closing time.

Seller _____ Date _____

Buyer _____ Date _____

Seller _____ Date _____

Buyer _____ Date _____

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