

## **TERMS AND CONDITIONS**

The auction will be conducted by NCS Auctions and Integrity Realty will be acting as managing broker ("NCS/Integrity") on behalf of the owner 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 NCS/Integrity.

### **Bidder's Agreement**

Any person who registers or bids at this auction (the "Bidder") agrees to be bound by these Terms and Conditions, the auction announcements, and, in the event that Bidder is the successful bidder, the Contract for Purchase and Sale. 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.

### **Property Offered "As-Is"**

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 NCS/Integrity, including, but not limited to:

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, regulations, 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: roof; structure; termite; environmental; survey; encroachments; easements; covenants; groundwater; flood designation; presence of lead-based paint or lead-based paint hazards; presence of radon; presence of asbestos; presence of mold; 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 had an opportunity to inspect the Real Estate prior to the auction and that Bidder has either performed all desired

inspections or accepts the risk of not having done so. Any information provided by Seller or NCS/Integrity has been obtained from a variety of sources. Seller and NCS/Integrity 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 NCS/Integrity.

#### **No Warranties from Auction Company**

Notwithstanding anything herein to the contrary, to the extent any warranties or representations may be found to exist, such warranties or representations are between Seller and Bidder. NCS/Integrity may not be held responsible for the correctness of any such representations or warranties or for the accuracy of the description of the Real Estate.

#### **Bidder's Responsibility to Monitor Updates**

It is the sole responsibility of Bidder to monitor NCS/Integrity's website with respect to any updates or information regarding any Real Estate on which Bidder is bidding. Bidder acknowledges that information regarding the Real Estate may be updated or changed on NCS/Integrity's website at any time prior to the conclusion of bidding, and that Bidder has timely reviewed such Real Estate information or assumes the risk of not having done so.

#### **Buyer's Premium**

There will be a 10% buyer's premium (with a \$2,500.00 minimum) added to the final bid. The buyer's premium, together with the final bid amount, will constitute the total purchase price of the Real Estate.

#### **Not Contingent Upon Financing**

The Real Estate is not offered contingent upon financing or appraisal.

#### **Execution of Contract and Earnest Money Deposit**

In the event that 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 cash, check, ACH or immediately available, certified funds in the amount set forth by NCS/Integrity, by 4:00 p.m. (CST) on the business day following the auction. In the event that Bidder fails to pay the aforementioned earnest money by the time set forth above, Seller may terminate this Contract and proceed forward with selling the Real Estate to another buyer, in addition to all other rights Seller may have under these Terms and Conditions. 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 45 days of the date of the auction, or as otherwise agreed to by Seller and Bidder.

### **Adjustment if Earnest Money Exceeds Purchase Price**

In the event the nonrefundable earnest money required to be paid as set forth above is in excess of the purchase price, the earnest money amount shall be reduced to the purchase price, which Bidder will be required to pay under the same provisions as set forth above.

### **Auction Announcements Take Precedence**

Auction announcements, postings, or notifications (as applicable) take precedence over anything previously stated or printed, including these Terms and Conditions.

### **Conflict with Online Bidding Platform Rules**

In the event of a conflict between these Terms and Conditions and any other rules, terms, or agreements governing the use of the online bidding platform, these Terms and Conditions govern.

### **Terms and Conditions are for Seller's Protection**

These Terms and Conditions, especially as they relate to the qualifications of potential bidders, are designed for the protection and benefit of Seller and do not create any additional rights or causes of action for Bidder. On a case-by-case basis, and at the sole discretion of Seller or NCS/Integrity, exceptions to certain Terms and Conditions may be made.

### **Irrevocable Offer**

Bidder's bid constitutes an irrevocable offer to purchase the Real Estate, and Bidder will be bound by said offer. If the successful Bidder 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.

### **No Liability for Bidding Errors**

It is the responsibility of Bidder to make sure that NCS/Integrity is aware of Bidder's attempt to place a bid. NCS/Integrity disclaims any liability for damages resulting from bids not spotted, executed, or acknowledged. NCS/Integrity is not responsible for errors in bidding, and Bidder releases and waives any claims against NCS/Integrity for bidding errors.

### **Authorization to Film or Photograph**

Bidder authorizes NCS/Integrity to film, photograph, or otherwise record the voice or image of Bidder (at live events) and any guests or minors accompanying Bidder at this auction or components of the auction process, 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. Bidder also agrees that this information may remain in the public domain for perpetuity. The Real Estate may have audio and/or video recording in use.

### **Auction Company as Agent for Seller Only**

NCS/Integrity is acting solely as agent for Seller and not as an agent for Bidder. NCS/Integrity is not a party to any Contract for Purchase and Sale between Seller and Bidder. In no event will NCS/Integrity be liable to Bidder for any damages, including incidental or consequential 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.

### **No Liability for Injury or Damage**

Neither Seller nor NCS/Integrity, 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 Real Estate assumes any and all risks whatsoever for their safety and for any minors or guests accompanying them. Seller and NCS/Integrity 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 NCS/Integrity are not responsible for any lost, stolen, or damaged property.

### **Bidding Increments**

NCS/Integrity reserves the right to establish all bidding increments. Should the Bidder have any request on increments, it is the responsibility of the Bidder to call NCS/Integrity within a reasonable time prior to the conclusion of the auction.

### **Rejection or Disqualification of Bids**

NCS/Integrity 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.

### **Online Bidding Account Security**

When creating an online bidding account, Bidder must provide complete and accurate information. Bidder is solely responsible for maintaining the confidentiality and security of their online bidding account and accepts full responsibility for any use of their online bidding account. In the event that Bidder believes their account has been compromised, Bidder must immediately inform NCS/Integrity (e.g., via the email address provided on the website).

### **No Warranties for Online Bidding Platform**

Bidder uses the online bidding platform at Bidder's sole risk. NCS/Integrity is not responsible for any errors or omissions relating to the submission or acceptance of online bids. NCS/Integrity makes no representations or warranties as to the online bidding platform's uninterrupted function or availability and makes no representations or warranties as to the online bidding platform's compatibility or functionality with Bidder's hardware or software. Neither NCS/Integrity nor any individual or entity involved in creating or maintaining the online bidding platform will be liable for any damages arising out of Bidder's use or attempted use of the online bidding platform, including, but not limited to, damages arising out of the failure, interruption, unavailability, or delay in operation of the online bidding platform. K-BID's Website Interruption policy as dictacted on the site terms will determine the resolution to a website interruption during auction close.

### **Suspension or Extension of Auction**

In the event of issues relating to the availability or functionality of the online bidding platform during the auction, NCS/Integrity may, in its sole discretion, elect to suspend, pause, or extend the scheduled closing time of the auction. This will be a timed online auction and absentee bids will be entered into the bidding as they are received. If you leave a maximum bid, the bidding platform will bid up to that amount on your behalf and will only use your maximum/whole bid if necessary.

### **Improper Use of Online Platform**

Bidder may not use the online bidding platform in any manner that violates these Terms and Conditions or applicable law, or in any way that is designed to damage, disable, overburden, compromise, or impair the function of the online bidding platform, the auction itself, or any other party's use or enjoyment of the online bidding platform.

### **Bidding on Own Behalf**

Bidder represents and warrants that they are bidding on their own behalf and not on behalf of or at the direction of Seller.

### **Equal Opportunity**

The Real Estate is offered for sale to all persons without regard to race, color, religion, sex, handicap, familial status, or national origin.

### **Binding Effect**

These Terms and Conditions are binding on Bidder and on Bidder's partners, representatives, employees, successors, executors, administrators, and assigns.

### **Bidder's Legal Age**

Bidder warrants and represents that they are at least 18 years of age and are fully authorized to bid.

### **Severability**

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 these Terms and Conditions will not in any way be impaired.

### **Governing Law and Venue**

These Terms and Conditions are to be governed by and construed in accordance with the laws of Kansas, without regard to its rules governing conflict of laws. Exclusive venue for all disputes lies in either the Sedgwick County, Kansas District Court or the United States District Court in Wichita, Kansas. Bidder submits to and accepts the jurisdiction of such courts.

### **Breach of Terms**

In the event that Bidder is the successful bidder but fails to comply with Bidder's obligations as set forth in these Terms and Conditions by 4:00 p.m. (CST) on the business day following the auction, then Bidder will be in breach of these Terms and Conditions, and NCS/Integrity may attempt to resell the Real Estate to other potential buyers. Regardless of whether NCS/Integrity is able to successfully resell the Real Estate to another buyer, Bidder will remain responsible for any resulting damages or losses, in addition to all other rights and remedies available to Seller and NCS/Integrity.

### **Buyer Information**

Full Name: \_\_\_\_\_

Business Name (if applicable): \_\_\_\_\_

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

Phone Number: \_\_\_\_\_

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

### **Financing Information**

How will you finance the purchase of this real estate? (check all that apply)

☐ Cash

☐ Mortgage

Percentage of Purchase Price: \_\_\_\_\_

Financing Company: \_\_\_\_\_

### **Buyer Acknowledgment and Signature**

By signing below, Buyer confirms that all the information provided above is accurate and that Buyer understands and agrees to the terms outlined in this agreement, including the financing options chosen. I understand that should I become the winning bidder, a 10% Buyers Premium will apply to the closing bid price and a \$25,000 earnest monies are due by 4:00pm CST the next business day and closing to take place within 45 days.

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

Date: \_\_\_\_\_