

AUCTION TERMS & CONDITIONS:

PROCEDURE: Tracts 1 through 3 will be offered in individual tracts, in any combination of these tracts, or as a total unit. There will be open bidding on all tracts and combinations during the auctions as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete. The property will be sold in the manner resulting in the highest total sale price.

BUYER'S PREMIUM: The contract purchase price will include a Buyer's Premium equal to 4% of the bid amount.
DOWN PAYMENT: 10% of the total contract purchase price will be due as a down payment on the day of auction, with the balance due in cash at closing. The down payment may be made in the form of cashier's check, personal check, or corporate check. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**

APPROVAL OF BID PRICES: All successful bidders will be required to enter into purchase agreements at the auction site immediately following the close of the auction. The auction bids are subject to the acceptance or rejection by the Seller.

DEED: Seller shall be obligated only to convey a merchantable title by Warranty Deed.

EVIDENCE OF TITLE: Seller agrees to make available to bidder a preliminary title insurance commitment to review prior to auction. The cost of title insurance, if the buyer(s) elects to purchase the title insurance policy, will be the responsibility of the buyer(s). Seller agrees to provide merchantable title to the property subject to matters of record, general conditions of title, and similar related matters. All tracts sold "AS-IS".

CLOSING: The closing shall take place 30 days after the auction or as soon thereafter as applicable closing documents are completed by Seller.

POSSESSION: Possession shall be given at closing.

REAL ESTATE TAXES: Real Estate taxes shall be prorated to the date of closing.

MINERALS: Seller specifically excepts and reserves all minerals, including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, and all metallic minerals, etc., if any, associated with the referenced real estate, and the term "Property" shall not include any mineral rights.

ACREAGE AND TRACTS: All acreages, dimensions and square footages are approximate and have been estimated based on current legal descriptions, property tax records and/or aerial photos. Any corrections, additions, or deletions will be made known prior to the auction.

AGENCY: Schrader Real Estate and Auction Company, Inc. and their representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

NEW DATE, CORRECTIONS AND CHANGES: Please arrive prior to scheduled auction time to inspect any changes or additions to the property information.



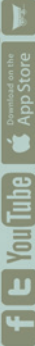
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ONLINE BIDDING AVAILABLE - Bid online during the auction at www.schraderauction.com. You must be registered **One Week in Advance** of the Auction to bid online. For online bidding information, call Schrader Auction Co.

405.332.5505
SchraderAuction.com



20± acres in 3 tracts

Tuesday, October 25 • 6:00PM



AUCTION

PAYNE COUNTY

20± PAYNE COUNTY, OK
acres
in 3 tracts



Tuesday, October 25 • 6:00PM
Online Bidding Available

Rural Water Taps Available!
Paved Road Frontage (McElroy Rd)
Secluded Setting - Abundant Wildlife
Excellent Potential Building Sites
Convenient to Stillwater, Glencoe & Yale
Glencoe School District



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