

TERMS AND CONDITIONS

Marshall and Dottie Nichols 325 acre M/L farm

Saturday September 24, 2016

1. 10% down payment with auction purchase contract. This applies to the purchase price and is non-refundable.
2. Balance is due on closing to occur on or before November 9, 2016.
3. 2016 real estate taxes will be pro-rated as of closing date.
4. Insurance, if desired, is the responsibility of the purchaser.
5. Two of the barns have tobacco in them and purchaser shall allow grower to come and go as needed until crop is removed.
6. The auction purchase contract is not subject to loan approval or appraisal.
7. As is customary, the farm is being sold "as is, where is".
8. Bidders are relying upon their inspection of the farm to determine their bid.
9. Bidding will be on a per acre basis. The deed Mr. & Mrs. Nichols received in 1973 calls for 324.6 acres. If the buyer, at buyer's expense, wants to have property surveyed, then the seller will honor that survey and adjust the price accordingly.
10. The auction purchase contract for the farm must be approved by the Harrison District Court.
11. While none are expected, any changes or additions to these terms announced at the auction will take precedence.