

MARSHALL

LAND BROKERS & AUCTIONEERS

Office 308-234-6266

TERMS & CONDITIONS

By participating in the McKean Farms Inc. Buffalo County Land Auction the bidder agrees to the following terms and conditions

FINANCING: This sale is NOT contingent upon the buyer's financing. Prospective buyers should make financial arrangements prior to the Auction close date.

PAYMENT: 15% Earnest money payment due day of auction with signing of purchase agreement. The remainder due upon closing on or before April 3, 2026.

POSSESSION: Landlord's possession upon closing subject to the existing farm & building site leases through December 31, 2026. The buyers shall be entitled to receive the 2026 rents.

TRACT 1 ADDITIONAL LEASES: Lease to Andersons - subject to a lease of a small tract in the northeast corner of the farm to "The Andersons" who currently pay \$149 annually. Lease from U.P.R.R. - Farm owner leases a strip of approx. 5.77 acres from the Union Pacific Railroad. Sale is subject to this lease.

TAXES: Seller shall pay 2025 and prior years' taxes. The 2026 taxes are the responsibility of the purchaser.

TITLE: Title insurance will be used as evidence of marketable title. The cost of the owner's title policy and the escrow fee shall be divided equally between the seller and buyer. Title insurance and escrow closing services provided by Nebraska Title Company.

PROPERTY CONDITION: The property is selling in "as is" condition - no warranties expressed or implied.

AGENCY: Marshall Land Brokers & Auctioneers are agents representing the seller.

DATA: Information contained herein was obtained from sources deemed reliable. Acreage figures have been estimated for sale purposes, we have no reason to doubt the accuracy, but the information is not guaranteed. Prospective buyers should verify all information. All maps provided by Marshall Land Brokers & Auctioneers are approximations only, to be used as a general guideline, and not intended as survey accurate. As with any agricultural land, this property may include noxious weeds; fence lines may not be on the legal boundary.

AUCTION MULTIPLIER: Mathematical calculations to obtain sale price does not guarantee acres in the property. Final bid price will be multiplied by auction multiplier.

METHOD OF SALE: Auction procedures and increments of bidding are at the discretion of the auction company.

ABSENTEE BIDS: Bidding via cellphone, online platforms and/or on someone's behalf, shall be approved by Marshall Land Brokers & Auctioneers prior to the auction.

LIVE AUCTION WITH ONLINE BIDDING AVAILABLE: This is a live land auction. Bidding will be in-person and online via bid.marshallauction.com. Bidding closes at the conclusion of the live land auction on March 3rd, 2025, starting at 10:00AM CST

BIDDER REGISTRATION: Online bidders are required to register prior to the auction. Bidders must be pre-approved prior to bidding. Bidders shall fill out and return a signed Bid Certification form to land@marshallauction.com or call 308-234-6266 for further instruction.

BUYER'S PREMIUM: There is no Buyer's Premium added to this sale.

SERVER & SOFTWARE TECHNICAL ISSUES: In the event there are technical difficulties related to the server, software or any other online auction related technologies, Marshall Land Brokers & Auctioneers reserves the right to extend bidding, continue bidding, or close the bidding.

NEITHER THE COMPANY PROVIDING THE SOFTWARE NOR MARSHALL LAND BROKERS & AUCTIONEERS SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON.

AGE REQUIREMENT: All bidders must be 18 years of age or older.

marshallauction.com

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BID CERTIFICATION FORM

By signing this certification and returning it to the offices of Marshall Land Brokers & Auctioneers, I hereby certify that:

1. I understand that if I am the successful bidder, I will be required to sign the agreement of purchase immediately upon notice of being the successful bidder.
2. I understand that by signing this Bid Certification Form I agree to all terms and conditions of this auction.
3. I understand that the property has not been surveyed for this auction. I understand that if the buyer desires a survey it will be at the buyer's expense. The property is being sold subject to any existing right of way easements.
4. I inspected the property prior to bidding. I understand that all property is selling AS IS, WHERE IS and NO warranties are expressed or implied.
5. **I understand that the property contract will NOT be contingent upon my ability to obtain financing or any other reason.** Upon becoming the high bidder, I understand that I will be required to sign a personal or certified check made for Fifteen Percent (15%) of the total contract price as an earnest money deposit. I understand that the earnest money deposit would be forfeited if I failed to close on the property.
6. The remainder of the balance shall be due upon closing on or before March 3, 2026.
7. I understand that the announcements made by Marshall Land Brokers & Auctioneers at or prior to CLOSING of the bids, take precedence over any and all preprinted material. I also understand that announcements & preprinted material referring to the property description, property conditions, survey, square footage and acres or footage is believed to be correct but are not guaranteed. If I wish to know these details, I must verify them on my own prior to bidding.
8. I understand the buyer will pay Buyer's Closing Cost and sellers will pay Seller's Closing Cost.
9. I understand that if I fail to sign the purchase agreement immediately upon notice of being the high bidder, I will lose my rights to purchase the property, the auctioneer & seller will have the right to reopen the bidding, sell the property to another bidder & I will pay the auction company any difference in sales price.
10. **Guaranty Agreement:** By submitting a bid in the name of a business entity or corporation, the individual submitting the bid enters into a guaranty agreement whereby he or she personally guarantees payment of any bid amount not paid when due by the business entity or corporation, for any reason, together with all collection expenses incurred to enforce collection, including reasonable attorney's fee.
11. **Bidder Information and Security:** All registration information the bidder provided to Marshall Land Brokers & Auctioneers shall be current, complete, and accurate. All bidders are responsible for any bids placed under their bidding numbers and passwords. The security of bidder information is the responsibility of the bidder.

Signature: _____

Printed Name: _____

Address: _____

Phone: _____ Email: _____ Today's Date: _____

Credit Reference/Loan Company: _____ Loan Officer: _____

Please submit signed Bid Certification forms 48 hours prior to the auction closing date.

Please submit your signed Bid Certification forms to Email: land@marshallauktion.com or Fax: 308-237-7679

marshallauktion.com