

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

AN ORDINANCE appropriating \$750.00 from the undesignated fund balance of the 2016 Park Fund and \$84,250.00 from the undesignated fund balance of the 2016 General Fund in acceptance of auction proceeds received from Bid Group, LLC, of Kansas City (Jackson County), MO, and authorizing the Chief Financial Officer to execute a sales agreement and other documents necessary to complete the sale of County property located at 3223 Campbell Street.

ORDINANCE NO. 4853, June 6, 2016

INTRODUCED BY Alfred Jordan, County Legislator

WHEREAS, by Resolution 19026, dated December 7, 2015, the Legislature did authorize the disposal of two parcels of real property that it can no longer use, commonly known as 3223 and 3221 Campbell Street, Kansas City, MO, which were merged prior to the sale and now known as 3223 Campbell Street; and,

WHEREAS, said property was purchased in 1995 by the Family Court Division of the Jackson County Circuit Court and was vacated after it was damaged by a fire; and,

WHEREAS, the property was sold at auction May 24, 2016, for \$85,000.00; and,

WHEREAS, an appropriation is necessary in order to place the auction proceeds in the proper spending account to be used toward renovated housing within the Constructing Futures program; now therefore,

BE IT ORDAINED by the County Legislature of Jackson County, Missouri, that the

following appropriation be and hereby is made:

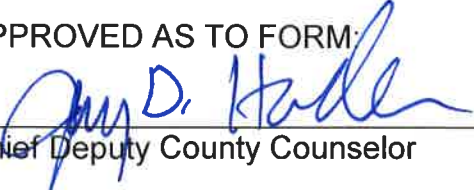
<u>DEPARTMENT/DIVISION</u>	<u>CHARACTER/DESCRIPTION</u>	<u>FROM</u>	<u>TO</u>
General Fund Non-Departmental			
001-9999	47020 – Sale of Fixed Assets	\$84,250	
001-2810	Undesignated Fund Balance		\$84,250
001-2810	Undesignated Fund Balance	\$84,250	
001-5101	56210 – Advertising		\$ 2,500
001-5101	56080 – Other Professional Services		\$81,750
Park Fund Park Operations			
003-9999	47020 – Sale of Fixed Assets	\$ 750	
003-2810	Undesignated Fund Balance		\$750
003-2810	Undesignated Fund Balance	\$750	
003-1602	56790 – Other Contractual Services		\$750

and,

BE IT FURTHER ORDAINED by the Legislature of Jackson County, Missouri, that the Chief Financial Officer be and hereby is authorized to execute the attached sales agreement and any and all other documents necessary to give effect to this Ordinance.

Effective Date: This ordinance shall be effective immediately upon its signature by the County Executive.

APPROVED AS TO FORM:


Chief Deputy County Counselor


County Counselor

I hereby certify that the attached Ordinance, Ordinance No. 4853 introduced on June 6, 2016, was duly passed on June 13, 2016 by the Jackson County Legislature. The votes thereon were as follows:

Yeas 9

Nays 0

Abstaining 0

Absent 0

This Ordinance is hereby transmitted to the County Executive for his signature.

6.13.16
Date


Mary Jo Spino, Clerk of Legislature

I hereby approve the attached Ordinance No. 4853.

6/14/2016
Date


Frank White, Jr., County Executive

Funds sufficient for this appropriation are available from the sources indicated below.

ACCOUNT NUMBER: 001 2810
ACCOUNT TITLE: General Fund
Undesignated Fund Balance
NOT TO EXCEED: \$84,250.00

ACCOUNT NUMBER: 003 2810
ACCOUNT TITLE: Park Fund
Undesignated Fund Balance
NOT TO EXCEED: \$750.00


Date


Chief Financial Officer

AUCTION PURCHASE AND SALE AGREEMENT

THIS AUCTION PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into as of 24 th day of MAY, 2016, by and between JACKSON COUNTY, MISSOURI (the "Seller") and Bid Group, LLC (the "Purchaser(s)"), and recites and provides as follows:

INDIVIDUAL:

PURCHASER(S):

DANIEL BEANDT

(Print Name) (Print Name)

PURCHASER'S

BID GROUP, LLC

ADDRESS:

1101 Walnut St. #2001
Kansas City, MO 64106

PURCHASER'S

Office: 310-927-7768 Fax: _____

PHONE:

Home _____ E-mail: _____

PURCHASER'S

ATTORNEY:

ADDRESS:

PHONE:

_____ Fax: _____

RECITALS

WHEREAS, the Seller owns the Property as more particularly described on Exhibit A(s) and by this reference made a part hereof (collectively, the "Property");

WHEREAS, Purchaser desires to purchase the Property and has submitted an offer for purchase as part of a live auction (the "Offer");

WHEREAS, the Offer is subject to the Terms & Conditions of Auction Sale, as more particularly outlined on Exhibit B and by this reference made a part hereof; and

WHEREAS, Seller agrees to sell the Property subject to the terms and provisions of this entire Agreement.

AGREEMENT

NOW, THEREFORE, for and in good consideration of the mutual promises, covenants and conditions set forth herein, the receipt and sufficiency of which is acknowledged, the parties hereto agree as follows:

Section 1. Sale and Purchase. Subject to the terms and conditions hereof, Seller shall sell, and Purchaser shall purchase the Property. The last date upon which this Agreement is executed shall be hereinafter referred to as the "Commencement Date".

Section 2. Offer This Agreement, when executed by Purchaser and submitted to Seller, shall be irrevocable for seven (7) business days from the date of submission, and shall not be withdrawn for any reason by Purchaser. If not accepted by Seller within that time by delivery of a signed copy of this Agreement to the Purchaser, this Agreement and the Purchaser's offer shall become null and void and the Deposit held by the Auction Company shall be promptly returned to the Purchaser.

Section 3. Purchase Price. The purchase price for the Property shall be ninety three thousand and five hundred DOLLARS (\$ 93,500) (the "Purchase Price"). The Purchase Price includes the 10% Buyer's Premium based on the following:

A. High Bid Price:	\$ <u>85,000</u>
B. Buyer's Premium (equal to 10% of the High Bid Price)	\$ <u>8,500</u>
C. Total Purchase Price (equals A + B)	\$ <u>93,500</u>
D. Earnest Money Deposit	\$ <u>9,350</u>

The Purchase Price shall be payable as follows:

- A. **Deposit.** An Earnest Money Deposit of 10% of the Purchase Price, or the Minimum Required Deposit as provided for in Exhibit B, equal to \$ 9,350 shall be held by Seller until the Purchase is approved by the Jackson County Legislature and is non-refundable upon mutual execution of the contract between Purchaser and Seller, unless otherwise specified herein. The Deposit is due at the time of the Purchaser signing this Contract.
- B. **Remaining Balance.** The balance of the Purchase Price, less the Deposit, is to be paid at Closing, as hereinafter defined, in cash, by wire transfer or other immediately available funds.

Section 4. Title Commitment, Exceptions, and Auction Terms

- A. Title Commitment. As part of the Property Documents, Seller delivered the most recent title commitment or policy, if any, in its possession to the Purchaser (the "Existing Title"). Purchaser has waived any objections to the Existing Title.
- B. Permitted Exceptions. Purchaser shall accept title to the Property, subject to the following exceptions (the "Permitted Exceptions"):
1. Those matters affecting or relating to the title to, or the survey of, the Property which are of record on the Effective Date or as shown on the Existing Survey (or even if not shown on the Existing Survey, matters which would have been shown on a current updated or new survey).
 2. The lien of non-delinquent taxes, assessments and other usual and customary charges assessed against the owners of real property in the state in which the Land is located.
 3. All building and zoning laws, codes and regulations affecting the Property, including all proffers, special exceptions, conditions, site plan approvals, and other similar matters, if any, relating to the zoning of the Property.
 4. All Permitted Exceptions provided for in Exhibit A.
- C. Auction Terms & Conditions. The auction Terms and Conditions attached hereto as Exhibit B are hereby incorporated into this Agreement as fully as if copied herein verbatim. To the extent that any term or condition of the Terms and Conditions may be in conflict with this Agreement, except for announcements made the day of the auction, it is the intention of the Purchaser and Seller that this Agreement shall control.

Section 5. Closing.

- A. Closing shall take place at a date which shall be no later than FORTY-FIVE (45) days from the Commencement Date, which is the date of mutual execution of the Purchase and Sale Agreement by the Seller and Purchaser. (the "Closing").
- B. The Escrow Agent shall be Secured Title of Kansas City ("Escrow Agent").
- C. At the Closing, Seller shall convey to Purchaser, by Special Warranty Deed, insurable fee simple title to the Property free and clear of liens, claims, interests and encumbrances, subject only to standard permitted exceptions and existing easements and other conditions outlined within this Contract. Seller shall deliver possession of the Property to the Purchaser as of the date of Closing. The Purchaser accepts all previously disclosed matters of title provided by the Auction Firm prior to auction.
- D. At the Closing, Escrow Agent shall deliver to Purchaser a settlement statement.
- E. At the Closing, Escrow Agent shall deliver to Seller a settlement statement in form and substance reasonably satisfactory to Purchaser and Seller and such other documents, certificates and instruments as may reasonably be required to convey the Property to Purchaser.

Section 6. Closing Costs. Notwithstanding anything to the contrary contained herein, the costs of Closing shall be paid as follows:

By Purchaser:

- (a) Escrow Agent's closing fee, which includes all document preparation;
- (b) All Transfer Tax and Recording fees; and
- (c) All premiums, fees and costs associated with the issuance of any lender's and/or owner's title policy.
- (d) A per diem of \$ 100 if the Purchaser does not close on or before the Closing Date and the delay in the Closing is the fault of the Purchaser.

By Seller:

- (a) Expenses of placing title in proper condition, for which the Seller will utilize its own attorneys, or at Seller's option, upon a title company refusing to insure the property's title in contravention of applicable statutes under Land Tax Collection Law, Chapter 141, RSMo, to cancel the sale and cause the refund of the Purchaser's deposit in escrow;

Section 7. Brokerage/Auctioneer Fees. Seller shall pay to Higgenbotham Auctioneers International Limited, Inc., a real estate commissions/auctioneer's fee pursuant to a separate written agreement. Other than N/A as broker for the Purchaser, the Purchaser represents and warrants to the Seller that it has not taken any action and is not aware of any facts that may give rise to a commission or brokerage fee being due as a result of the transfer of the Property. The Purchaser shall indemnify and hold the Seller harmless from and against any claims made for a commission due.

Section 8. Taxes and Assessments. All past due and accrued real property taxes shall be prorated at Closing. The water rates and sewer charges, if any, shall be prorated and adjusted to the date of Closing. **Buyer should not rely on the seller's current property taxes as the seller is exempt from taxation as a political subdivision of the State of Missouri. The amount of property taxes that the buyer may be obligated to pay in the year subsequent to purchase will be based on any assessment arising in 2017 based upon the ownership and market value of the property as of January 1, 2017 that could result in higher property taxes. Buyer should not rely on the seller's current property tax status as the valuation or amount of property taxes that the buyer may be obligated to pay in the year subsequent to purchase. A change of ownership or property improvements will be considered in reassessments of the property that could result in higher or lower property taxes as of January 1, 2017. If you have any questions concerning valuation, contact the Jackson County Assessment Department for information about the 2017 reassessment process.**

Section 9. Seller's Representations.

- A. The Seller represents to Purchaser the following:

The Seller has authority to sell the Property and is authorized to deliver a Special Warranty Deed, and such other documents that are customary and necessary to convey the Property to the Purchaser.

Section 10. Property Condition.

- A. Disclaimer. Seller has not made, does not make and specifically disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever,

whether express or implied, oral or written, past, present or future, concerning or with respect to: (a) the nature, quality or condition of the Property, including, without limitation, the water, soil and geology; (b) the suitability of the Property for any and all activities and uses which Purchaser may conduct thereon; (c) the compliance of the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (d) the habitability, merchantability or fitness for a particular purpose of the Property; (e) the presence of any endangered or threatened species on the Property, as well as the suitability of the Property as habitat for any of those species; (f) the accuracy or completeness of any materials provided to Purchaser under the provisions of this Agreement or otherwise; or (g) any other matter with respect to the Property. Without limiting the foregoing, Seller does not make and has not made any representation or warranty regarding the presence or absence of any hazardous substance on, under or about the property or the compliance or non-compliance of the property with any and all federal, state or local environmental laws, ordinances, regulations, orders, decrees or rules regulating, relating to or imposing liability or standards of conduct concerning any hazardous substances.

- B. Acknowledgment of Inspection. Purchaser acknowledges and agrees that (a) Purchaser has had the opportunity to inspect the Property, (b) if this transaction is consummated, Purchaser will be purchasing the Property pursuant to Purchaser's independent examination, study, inspection and knowledge of the Property, and (c) Purchaser is relying upon its own determination of the value and condition of the Property and not on any information provided or to be provided by Seller. Purchaser is relying solely upon its own inspections, investigations, research and analyses in entering into this Agreement and is not relying in any way upon any representations or warranties (except those expressly provided in this Agreement), statements, plans, specifications, cost estimates, studies, reports, descriptions, guidelines or other information or material furnished by Seller or its representatives to Purchaser or its representatives, whether oral or written, express or implied, of any nature whatsoever regarding any such matters. Purchaser further acknowledges that any references by Seller, its broker(s), advisors, attorneys, consultants and Higgenbotham Auctioneers International Limited, Inc. regarding square footage, dimensions or area measurements for land or improvements thereon are approximate and were provided by Seller without representation to their accuracy. Purchaser acknowledges and agrees that verification or determination of the accuracy of such information is the responsibility of Purchaser. With respect to any personal property being conveyed hereunder, Purchaser shall not rely on any list of such property compiled by Seller, but rather, Purchaser shall compile its own list for review by Seller, which list, if approved by Seller, shall be countersigned by Seller as evidence of the list's accuracy, and such list shall constitute the personal property to be conveyed to Purchaser at Closing.
- C. AS IS. THE OCCURRENCE OF THE CLOSING WILL CONSTITUTE AN ACKNOWLEDGMENT BY PURCHASER THAT THE PROPERTY WAS ACCEPTED WITHOUT REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, AND OTHERWISE IN AN "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION BASED SOLELY ON PURCHASER'S OWN INSPECTION THEREOF AND IN ACCORDANCE WITH ANY REVIEW OF THE PROPERTY CONDUCTED BY PURCHASER. THE SALE OF THIS PROPERTY IS NOT CONTINGENT UPON THE PURCHASER OBTAINING A CERTIFICATE OF OCCUPANCY.
- D. RELEASE. PURCHASER HEREBY RELEASES SELLER AND ANY SERVICER, AGENT, REPRESENTATIVE, MANAGER, AUCTIONEER, AFFILIATE, OFFICER, PARTNER, SHAREHOLDER OR EMPLOYEE OF SELLER (A "SELLER RELATED PARTY") FROM ALL CLAIMS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES WHICH

PURCHASER OR ANY PARTY RELATED TO OR AFFILIATED WITH PURCHASER (A "PURCHASER RELATED PARTY") HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATED TO THE PHYSICAL CONDITION OF THE PROPERTY, ANY CONSTRUCTION DEFECTS, ANY ERRORS OR OMISSIONS IN THE DESIGN OR CONSTRUCTION OF THE PROPERTY AND ANY ENVIRONMENTAL CONDITIONS AT, IN, ON OR UNDER THE PROPERTY, AND PURCHASER WILL NOT LOOK TO SELLER OR ANY SELLER RELATED PARTY IN CONNECTION WITH THE FOREGOING FOR ANY REDRESS OR RELIEF.

- E. SURVIVAL. THE ACKNOWLEDGMENTS AND AGREEMENTS OF PURCHASER SET FORTH IN THIS SECTION 9 WILL SURVIVE THE CLOSING.
- F. PERSONAL PROPERTY; INTANGIBLE PROPERTY. SELLER MAKES NO REPRESENTATIONS OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AS TO SELLER'S TITLE TO THE PERSONAL PROPERTY OR THE INTANGIBLE PROPERTY.

Section 11. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings. Additional information regarding radon and radon testing may be obtained from your city or county public health unit.

Section 12. Condemnation. If, prior to or during the Closing, all or any material part of the Property shall be condemned by governmental or other lawful authority, Purchaser shall have the option of: (a) completing the purchase, in which event all condemnation proceeds or claims thereof shall be assigned to Purchaser, or (b) terminating this Agreement, in which event this Agreement shall be terminated, and this Agreement shall then be deemed null and void, none of the parties hereto shall then have any further obligation to any other party hereto or to any third party, and the Seller shall return the Deposit in full to the Purchaser.

Section 13. Risk of Loss. All risk of loss or damage to the Property by fire, windstorm, casualty or other cause is assumed by Purchaser on the Closing Date. All risk of loss or damage to the Property by fire, windstorm, casualty or other cause prior to Closing shall be the responsibility of the Seller. If the Property is damaged or destroyed prior to Closing, Purchaser may terminate this Agreement and receive all Earnest Monies paid to date with no claim for consequential damages arising from the damage or destruction of the property.

Section 14. Purchaser Default. If Purchaser shall default in the performance of any terms and conditions of this Agreement, or if the Closing shall not occur on or before the Closing Date because of the fault of Purchaser, then Seller, at its option, shall have the right to retain the Deposit paid as property of the Seller for damages the determination of which is difficult or incapable of determination. By retaining the Deposit, Seller does not waive any rights or remedies it may have because of Purchaser's default. It is intended hereby that all of the rights and remedies of Seller available either pursuant to the terms of this Agreement, or under the law or otherwise, are cumulative and not exclusive of any other such right or remedy.

Section 15. Default by Seller. If Seller fails or refuses to deliver the Special Warranty Deed on or before the Closing Date upon receipt of the purchaser price from the Purchaser, then Purchaser shall have the right to terminate this Agreement, in which event this Agreement shall then be deemed null and void, and the Seller shall return the Deposit in full to the Purchaser.

Section 16. Assignment. This Agreement, or any part thereof, may be assigned to any third party by the Purchaser at its own discretion with prior consent of the Seller, provided, however any assignment by

Purchaser shall not relieve the Purchaser of any liability hereunder.

Section 17. Costs. Except as otherwise specified in this Agreement, each Party hereto shall pay all of its own costs and expenses incurred in connection with the transactions contemplated hereunder, including, without limitation, any fees and disbursements of its accountants and counsel.

Section 18. Notices. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given when mailed, by registered or certified mail, return receipt requested, or by overnight courier, or if faxed, in any case when received by the other party or parties. Any such demand, notice or communication hereunder shall be deemed to have been received on the date delivered to or received at the premises of the addressee (as evidenced, in the case of registered or certified mail, by the date noted on the return receipt). Notice for any party may be given by its respective counsel. Notices shall be directed to the following addresses (or such other addresses as may hereafter be furnished to the other party by like notice):

To Seller: Troy Thomas, Director
Department of Finance & Purchasing
Jackson County Courthouse
415 E. 12th Street
Kansas City, MO 64106
Phone: (816) 881-3176

To Auctioneer: Higgenbotham Auctioneers International Limited, Inc.
5900 Imperial Lakes Boulevard
Mulberry, FL 33860
Phone: (863) 644-6681
FAX: (863) 644-6686

To Escrow Agent: Secured Title of Kansas City C/O Ms. Stacey Evans
1200 NW South Outer Road, Suite 300
Blue Springs, MO 64015
Phone (816) 434-9985
FAX (816) 525-0120

Section 19. Entire Agreement. This Agreement contains the entire agreement between Seller and Purchaser, and there are no other terms, conditions, promises, undertakings, statements or representations, expressed or implied, concerning the sale contemplated by this Agreement.

Section 20. Modification. The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by the Seller and Purchaser.

Section 21. Counterparts. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

Section 22. Severability of Provisions. Any part, provision, representation, warranty or covenant of this Agreement that is prohibited or unenforceable or is held to be void or unenforceable in any particular jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto waive any provision of law which prohibits or

renders void or unenforceable any provision hereof.

Section 23. Captions. The captions and paragraph headings contained herein are for convenience only and shall not be used in construing or enforcing any of the provisions of this Agreement.

Section 24. Acceptance. This Agreement when executed on behalf of Purchaser shall be deemed an offer and shall remain in effect, unless withdrawn by the Seller, until SEVEN (7) days from the date of submission. If not accepted by Seller within that time by Seller by delivery of a signed copy of this Agreement to the Purchaser, this Agreement and the Purchaser's offer shall become null and void. THE PURCHASER ACKNOWLEDGES THAT THIS AGREEMENT IS SUBJECT TO SELLER APPROVAL.

Section 25. Exhibits. The exhibits to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement.

Section 26. Successors. This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and assigns. This Agreement cannot be assigned by the Purchaser to any party without the prior written consent of the Seller.

Section 27. Governing Law and Court of Exclusive Jurisdiction. This Agreement and all documents and instruments referred to herein shall be governed by the laws of the State of Missouri. Any disputes between the Seller and Purchaser regarding this Agreement will be decided exclusively by a Court based in Missouri.

Section 28. Time of Essence. TIME IS OF THE ESSENCE with respect to each and every provision of this Agreement. Whenever any action must be taken (including the giving of notice or the delivery of documents) under this Agreement during a certain period of time (or by a particular date) that ends (or occurs) on a weekend or federal holiday, then such period (or date) shall be extended until the next succeeding business day.

Section 29. Patriot Act. Purchaser is not, and will not be, a person or entity with whom Seller is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107 56 (commonly known as the "USA Patriot Act") and Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, the "Anti Terrorism Laws"), including, without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

Section 30. Non-Foreign Seller. Seller represents that at the time of acceptance of this Agreement and at the time of Closing, Seller is not a "foreign person" as such term is defined in the Foreign Investments in Real Property Tax act of 1980 (26 USC Section 1445(f) et. Sec) ("FIRPTA"). If either the sales price of the property exceeds \$300,000.00 or the Purchaser does not intend to use the property as a primary residence then, at the Closing, and as a condition thereto, Seller shall furnish to Purchaser an affidavit, in a form and substance acceptable to Purchaser, signed under penalty of perjury containing Seller's United States Social Security and/or taxpayer identification numbers and a declaration to the effect that Seller is not a foreign person within the meaning of Section "FIRPTA."

IN WITNESS HEREOF, Purchaser and Seller agree that the Date of this Agreement shall be the date the Seller executes this Agreement.

SELLER: JACSON COUNTY, MISSOURI

PURCHASER:

By: Troy Thomas, Director of Finance & Purchasing

Daniel Brandt - BID Group, LLC
(Print Name)

Signature



(Signature)

Date of Seller's Commencement

5-24-16

Date of Purchaser's Offer

(Signature)

(Print Name)

Date of Purchaser's Offer

EXHIBIT A

Property Address

3223 Campbell Street, Kansas City, MO 64109

Legal Description

Tract I: The South 17 feet of Lot 6 and the North 17 feet of Lot 7, RESURVEY OF LINWOOD AVENUE HEIGHTS, a subdivision in Kansas City, Jackson County, Missouri.

Tract II: The South 33 feet of Lot 7, RESURVEY OF LINWOOD AVENUE HEIGHTS, a subdivision in Kansas City, Jackson County, Missouri

Description of the Property

A 2,309± Square Foot Single-Family Residence on a 9,408± Square Foot Lot

Permitted Exceptions to Title

Those shown in the Commitment for Title Insurance with Effective Date of April 5, 2016 at 8:00AM CDT.

Exhibit B



Higgenbotham Auctioneers International Ltd., Inc.
5900 Imperial Lakes Boulevard
Mulberry, FL 33860
•Phone: 863-644-6681 •Fax: 863-644-6686

Bidder Number:
817

3223 Campbell Street, Kansas City, MO 64109

ON-SITE, INTERNET AND TELEPHONIC TERMS AND CONDITIONS

All bidders must register acknowledging that they have read and agree to the "Terms and Conditions" of the sale as outlined prior to bidding.

Announcements: All announcements made the day of auction take precedence over any and all previously written advertisements or any prior written or verbal terms of sale. The parties hereto acknowledge that this purchase is being made at public auction and the parties are thereby bound by all terms and conditions stated in the auctioneer's opening remarks. Auctioneer/Seller reserves the right to withdraw property from auction at any time

Agency: Higgenbotham Auctioneers International Limited, Inc., auctioneers, firm, broker and all parties employed by or associated with, will be acting solely as a representative of the Seller.

Auctioneer Rights: All decisions of the Auctioneer are final. The Auctioneer reserves the right to reject any bid or bidder and has the right to accept back-up contracts the day of sale. In case of a tie or disputed bid, the Auctioneer reserves the right to re-open the bidding to determine the highest bid and settle the disputed bid. This is at the sole discretion of the Auctioneer.

Minimum Required Deposit: A deposit equal to \$1,000.00 is required in order to bid at the auction. This can be in the form of cash, cashier's check, certified check, personal check, money order, or if bidding online, with a credit card authorization. If the bidder will be bidding by telephone, the Minimum Required Deposit must arrive at the offices of Higgenbotham Auctioneers International no later than 24 hours prior to the auction.

Earnest Money Deposit: A deposit equal to 10% of the Total Purchase Price, or the Minimum Required Deposit, whichever is greater, is required immediately after the auction. If the 10% deposit is greater than the Minimum Required Deposit amount, then the high bidder may pay the balance with cash, cashier's check, certified check, personal check or money order. No credit cards will be accepted for the Earnest Money Deposit. The remaining balance of the Total Purchase Price is due within FORTY-FIVE (45) days from the date of the offer's Commencement Date. Deposit funds are non-refundable. If paying with a certified or cashier check, the check(s) should be made payable to yourself, and in the event you are the Winning Bidder

you will endorse it to: Jackson County, Missouri.

Purchase Price: A 10% Buyer's Premium will be added to the high bid at the auction and become the Total Purchase Price. The 10% Buyer's Premium must be paid at the settlement by the high bidder in addition to all other applicable fees and charges described herein and in the Auction Purchase and Sale Agreement.

Purchaser Registration: This Auction will be held on-site at the property and available online through the Internet or telephonically. All bidders must register on-site (at the designated area) by providing appropriate government ID, or online and receive a bidder number. By registering and accepting a number, all bidders agree to abide by all of the Terms of Sale.

Broker Registration: Brokers/Agents must register their client no later than 48 hours prior to the auction via the Broker Registration Form. 20% of the Net Commission Paid to Higgenbotham Auctioneers International Ltd. Inc. will be paid to any properly registered broker whose client purchases real estate at the auction and closes in full. It is the responsibility of any agent representing a client to have completed and returned the Broker Registration Form by the published deadline. No registration forms will be accepted at auction.

Bidding Process: No bid may be withdrawn by a bidder once made to the Auctioneer. All bids are an irrevocable offer to buy and shall remain valid and enforceable to and until the Auctioneer declares the property "Sold" and the auction has concluded. The Auctioneer reserves the right, but has no obligation, to bid on behalf of the Seller up to the undisclosed reserve price, unless the property is declared "Absolute" or the "Reserve has been met". The bidder's number is nontransferable.

All Sales are Final: By registering and bidding, the Purchaser acknowledges they understand and agree to the Terms of Sale. The Purchaser acknowledges that they have read the Auction Purchase and Sale Agreement and the Terms and Conditions of the Auction Sale provided by Auctioneer and accept the Auction Purchase and Sale Agreement without any changes to the pre-printed text. The Purchaser must sign all contract documents immediately after the auction or if bidding online or by telephone, must execute and return the Auction Purchase and Sale Agreement within 48 hours of the auction.

Representation: Although information has been obtained from sources deemed reliable, the Auctioneers, Higgenbotham Auctioneers International Limited, Inc., its representatives, employees, firm, broker, their attorney's nor the Seller make any guarantee or warranty of any kind expressed or implied as to the accuracy of the information herein contained.

Real Property: The real property, offered for sale at the Auction are being sold "AS IS", "WHERE IS", **WITH ALL FAULTS AND DEFECTS**", without warranty or guarantee of any kind, except as expressly provided for in the Auction Purchase and Sale Agreement and Terms and Conditions of the Auction Sale. Each potential Purchaser is encouraged to perform his/her own independent inspections, inquiries and due diligence concerning the described property. The information is being furnished to bidders for the bidder's convenience and it is the responsibility of the bidder to determine that information contained herein is accurate and complete. Any reliance on the contents shall be solely at the recipient's risk. It is the Purchaser's responsibility to inspect the property prior to bidding to make their determination as to the condition or seek professional inspection (at the Purchaser's expense) of the property. Purchaser(s) agrees to accept property with its current zoning, easements, and any and all right-of-ways that carry with it. All information is taken from sources deemed to be accurate and reliable, all measurements are approximate and not to scale. The Seller and the Auctioneers, Higgenbotham Auctioneers International Limited, Inc., contractors, employees, firm, or brokers assume no liability in this matter. Any and all announcements made the day of auction take precedence over any and all previously written advertisements or any prior written or verbal terms of sale but shall in no event form the basis of any representation or warranty by Seller or Auctioneers. By bidding on the property, you are accepting all terms and conditions stated herein.

Financing: The purchase is not contingent on obtaining financing or qualification nor is contingent on an appraisal of the property.

Purchaser Default: In the event a high bid is accepted and the Purchaser fails to close or comply with the terms of the Auction Purchase and Sale Agreement, then the earnest money will be forfeited as liquidated damages, but such forfeiture shall not affect any other remedies available to Seller for such failure.

Indemnity: The Purchaser assumes full responsibility and liability for any claim or actions based on or arising out of injuries, death, damage, loss of property, sustained or alleged to have been sustained by Purchaser, its agent, principals, associates, friends, family and/or employees, in connection with or to have arisen out of or incidental to the auction including but not limited to the performance of this contract. Regardless of whether such claims or actions are founded whole or in part upon alleged negligence or negligent misrepresentation of Seller, Auctioneer, or the employees, agents, invitees, or licensees thereof, Purchaser agrees to indemnify and hold harmless Seller, Auctioneer, and their representatives, and the employees, agents, invitees and licensees thereof in respect of any such matters and agrees to defend any claim or suit or action brought against Seller, Auctioneer, and their representatives, and the employees, agents, invitees and licensees thereof.

Environmental Disclaimer: The Seller and Higgenbotham Auctioneering International Limited, Inc., agents, contractors and employees do not warrant or covenant with Purchaser(s) with respect to the existence or nonexistence of any pollutants, contaminants, mold, or hazardous waste prohibited by federal, state or local law or claims based thereon arising out of the actual or threatened discharge, release, disposal, seepage, migration or escape of such substances at, from or into the demised premises. Purchaser is to rely upon their own environmental audit or examination of the premises.


Acreage and Square Feet: All acreages and square feet descriptions are approximate. If there is a discrepancy between Higgenbotham Auctioneers International Limited, Inc. or its representative and the actual acreage and/or square feet as determined by a surveyor or appraiser, the price will not be adjusted. The statements, while not guaranteed, are from reliable sources. Any costs incurred in establishing boundaries shall be the responsibility of the Purchaser(s). Each sale is subject to easements, right-of-way, reservation and/or restrictions of record.

Closing: **TIME IS OF THE ESSENCE.** The balance of the purchase price will be due in FORTY-FIVE (45) days from the Commencement Date, which is the date of mutual execution of the Contract of Purchase and Sale by the Seller and Purchaser. The Seller at closing will convey the real estate with a Special Warranty Deed. Purchaser is responsible for all customary closing costs associated with closing to include but not limited to all transfer and recordation closing fees, financing expenses, title fees, title insurance, survey, easement and appraisal. Taxes will be prorated from date of closing.

Please sign below to Purchaser representations:

- I have read and agree to the Terms and Conditions of Auction Sale as set forth herein.
- I have read, understand and agree to all of the terms and conditions in the Auction Purchase & Sale Agreement and will sign the Auction Purchase & Sale Agreement without making any changes to the pre-printed text.
- I understand that I do **not** have an agency relationship with Higgenbotham Auctioneers International Limited, Inc., auctioneers, firm, broker and all parties employed by or associated with.
- I accept full responsibility for due diligence on the real estate I am bidding on.
- I understand that all real estate will be sold "As-Is, Where-Is".
- I understand if I am the successful bidder the sale of this property is not contingent upon obtaining a Certificate of Occupancy.
- I understand that, in the event I am the successful bidder of real estate, that a 10% Buyer's Premium will be added to the high bid and payable at closing as the Total Purchase Price.
- I understand that, in the event I am the successful bidder of real estate, and if I fail to close per the Auction Purchase & Sale Agreement, my earnest money deposit(s) will be forfeited.
- I understand this agreement will become part of the Auction Purchase and Sale Agreement if I am the winning bidder.
- In the case of a conflict between the Auction Purchase and Sales Agreement and Terms and Conditions of Auction Sale for Real Estate, the Auction Purchase and Sale Agreement shall control.

BY SIGNING BELOW AND BIDDING, YOU HAVE ACCEPTED THESE TERMS AND CONDITIONS OF AUCTION SALE.

Signature:	
Printed Name:	Daniel Brandt
Title (If Business):	
Company:	BID Group
Street Address:	1101 Walnut St. #200
City/State/Zip:	KC, MO 64106
Phone:	310-927-7768
Fax:	
Email:	Daniel@BidGroup.com