

# **TERMS AND CONDITIONS FOR BIDDING AT ON-LINE AUCTION (Brokered by Keller Williams Hometown Partners, LLC)**

1. If you register to bid at this on-line auction being conducted by Turnkey (brokered by Keller Williams Hometown Partners, LLC), you agree to be bound by these terms and conditions as well as any additional terms found at the website of the on-line auction at which you are bidding. These terms, together with any property specific terms found at the auction website, are referred to as the "Terms" and you are referred to as "You", "Your" or the "Bidder". Turnkey is referred to as "We", "Us", "Our" or the "Auctioneer".
2. You may not modify the Terms by any conversation, email, text or other communication, unless such communication is confirmed in writing by us as an amendment to these Terms.
3. Any property specific auction announcement takes precedence over these Terms. If there is a conflict between these terms and any auction announcement for a specific property, the auction announcement controls and is considered to be an amendment to these Terms.
4. ONCE YOU SUBMIT A BID, IT CANNOT BE WITHDRAWN OR RETRACTED.
5. The real estate that is being offered for sale at on-line auction is referred to as the "Property".
6. Unless otherwise noted or announced with respect to a particular Property, all auctions are conducted with reserve or subject to the confirmation of the seller.
7. The website listing for the Property contains a link to an auction packet. The auction packet contains, among other things, a real estate purchase agreement for the Property (the "Purchase Agreement"). The auction packet may be updated from time to time until the commencement of the auction. A preliminary title insurance commitment for the Property will be included as part of the auction packet no later than immediately prior to the commencement of the auction. You should read all items contained in the auction packet at the commencement of the auction, as You are bound by the contents and may not later object to anything found in the auction packet. If You have a question about anything contained in the auction packet, You are responsible for obtaining the answer or otherwise satisfying Yourself prior to the auction. If any provision or the Purchase Agreement or the preliminary title commitment is unacceptable to You, You should not bid on the Property as You will be unable to negotiate terms after the auction is closed.

8. THE PROPERTY IS NOT BEING SOLD CONTINGENT ON FINANCING. If You are the winning or successful bidder, You are bound to purchase the Property unless the seller cannot deliver marketable title as described in the Purchase Agreement, or the auction is with reserve and the seller does not accept the winning bid.

9. THE PROPERTY IS NOT BEING SOLD CONTINGENT ON ANY TYPE OF INSPECTION. If You desire any physical inspection or other due diligence with respect to the Property, You must complete this prior to the auction. If You desire to inspect the Property, You must make arrangements with Us to conduct such inspection. If You or Your representatives desire access to the Property for purposes of conducting a physical inspection, You may be required to sign a property access agreement as a condition to such access. Should You elect to view or inspect the Property, You assume all risk while on the Property and We have no liability for any injury or damage that may occur to You, Your agents or guests while on the Property.

10. Except as may be specifically contained in any property disclosure contained in the Auction Packet, neither We nor the seller makes any representation or warranty concerning the PROPERTY. The Property is offered at public auction, AS IS-WHERE IS AND WITH ALL FAULTS. You acknowledge that You have the opportunity, prior to the auction, to inspect and evaluate the Property. If You elect to bid on the Property, You acknowledge that You will have performed all such inspections and evaluations that You deem necessary. Without limiting the foregoing, no representation or warranty is made concerning the condition of the Property, the suitability of the Property for any particular use or purpose, the absence of lead paint at the Property, the Property's compliance with any laws or ordinances (including, without limitation, environmental laws, current building codes, and zoning ordinances), or the lack or any encroachment affecting the Property.

11. If any representation or warranty concerning the Property is contained in the auction packet or otherwise found to exist, such representation or warranty is between You and the seller. We are not responsible for any representation made by the seller or otherwise found to exist.

12. The auction packet for a particular Property may be modified or updated from time to time, including up to the commencement of the auction. You are responsible for monitoring the website to determine if updated information has been provided.

13. The legal description for the Property is found in the Purchase Agreement contained in the Auction Packet.

14. A BUYER'S PREMIUM OF THE GREATER OF (I) TEN PERCENT (10%) OF THE WINNING BID, OR (II) OR \$2,000, WILL BE ADDED to the winning bid and this sum is the purchase price for the Property (the "Purchase Price").

15. If You are the high bidder at the auction, You must immediately sign the Purchase Agreement, and by 4:00 p.m. local time on the first business day after the auction, You must deliver the earnest money in immediately available funds. The balance of the Purchase Price will be due in immediately available funds at the closing date specified for the Property. The closing will occur no later than 30 days following the auction date unless otherwise agreed to by You and the seller. This is a firm closing date and YOU ARE NOT ENTITLED TO EXTEND THE CLOSING DATE WITHOUT THE SELLER'S WRITTEN AGREEMENT, which may be given or withheld by the seller in its discretion.

16. If You are the winning bidder, You have irrevocably agreed to purchase the Property for the Purchase Price, subject only to Seller's compliance with the Purchase Agreement. If, after being the winning bidder, You fail or refuse to execute the Purchase Agreement, You are still bound to purchase the Property. In such event, You agree that these Terms, together with the Purchase Agreement which will be deemed attached to these Terms as an exhibit, constitute Your written agreement to purchase the Property for the Purchase Price and is fully enforceable against You.

17. All bids are subject to acceptance by the Auctioneer. No bid is considered made by You until accepted by the Auctioneer. The Auctioneer may refuse or reject any bid that is suspected to be by the Auctioneer to be fraudulent, which is not made in good faith, or which is made for any purpose that the Auctioneer deems to be illegitimate.

18. The Auctioneer has the right to control the bidding process including setting the initial bid amount and establishing the increments for subsequent bidding.

19. You represent that You have the legal authority to bid and are bidding on Your own behalf and not on behalf of the seller. You agree that You will use Our online bidding system only for proper purposes (that is, to submit legitimate bids with the legitimate intention of purchasing the offered property) and not for any improper or malicious purpose that is designed to disrupt, disable, overburden, delay, compromise or crash Our online bidding system, or limit any other person's access to Our online bidding system.

20. These Terms are binding on You and on Your representatives, successors, executors, administrators, successors and assigns.

21. Neither the Auctioneer nor the company providing the software for Our online bidding platform shall be held responsible for any missed bid, for the failure of the software to function properly, for any interruption in Your on-line access to the bidding website, for any lack of compatibility with Your software or hardware, for any delay in Your access to the system or for any other disruption in or lack of Your access to the online bidding system.

22. If, after an auction has begun, We are aware of any lack of functionality in, or disruption in access to, the online bidding platform, We reserve the right in Our sole discretion to extend the scheduled ending time for the auction.

23. We allow broker or agent participation. However, in order to participate, Your broker or agent must register with us in advance by returning to us a fully completed and executed agent participation form no later than 24 hours prior to the scheduled closing time for the auction (as described in more detail in Our agent participation packet). Your agent must contact us to obtain the agent participation packet.

24. These terms are subject in all respects to Our privacy policy which can be found at <https://danielg.kw.com/kw/privacypolicy>

25. We are acting solely as the agent of the Seller. We are not acting as Your agent. In no event will We be liable for damages, including without limitation, any incidental, consequential, special or punitive damages arising out of or in connection with the auction, the Purchase Agreement, the sale of the Property, any misrepresentation of the seller or any breach by seller of the Purchase Agreement.

26. If any portion of these Terms is determined to be invalid or unenforceable, the validity or enforceability of the remainder of the Terms will be unaffected. Each provision included in these Terms is intended to be enforceable or binding only to the maximum extent permitted by applicable law.

27. These Terms are governed by Kansas law, but without regard to Kansas rules governing conflict of laws. In there is any dispute relating to these Terms, the auction of the Property, the Purchase Agreement or any other matter relating to the offer or sale of the Property, exclusive venue for litigation of any such dispute shall be in either the Sedgwick County District Court or the United States District Court in Wichita, Kansas, and You submit to the jurisdiction of such courts.

28. IF YOU ARE THE SUCCESSFUL OR WINNING BIDDER, BUT FAIL TO COMPLY WITH YOUR OBLIGATIONS SET OUT IN THESE TERMS, YOU WILL BE IN BREACH OF THESE TERMS AND WILL BE RESPONSIBLE FOR DAMAGES WHICH RESULT FROM YOUR BREACH.