



AUCTION TERMS AND CONDITIONS

PROCEDURE: This 472 ± Acres will be offered in one individual tract. There will be open bidding on this tract, until the close of the auction.

BUYER PREMIUM: A five percent (5%) Buyer Premium is in effect for all purchases. The Buyer Premium will be added to the "Auction Price" to determine the "Sales Price" or "Contract Price".

ACCEPTANCE OF BID PRICES: This is an Absolute Auction. All successful bidders will sign a purchase agreement at the auction site immediately following the close of the auction.

EARNEST MONEY: Ten percent (10%) Earnest Money on the day of the auction, upon signing a purchase agreement immediately following the close of bidding. The Earnest Money may be paid in the form of personal check, business check, or cashier's check. The remainder of the purchase price is payable in cash at closing. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

REAL ESTATE TAXES AND ASSESSMENTS: The Property Taxes will be prorated to the date of closing.

CLOSING: Will take place on or before December 11, 2020 or as soon as applicable closing documents and surveys (if needed) are completed.

POSSESSION: Possession will be given at closing.

TITLE: Seller shall provide an Owner's Policy of Title Insurance on the surface tracts in the amount of the purchase price. Buyer will be responsible for all expenses related to acquiring a mortgagee's title policy, if required. Seller shall execute a Warranty Deed conveying the real estate to the Buyer.

PROPERTY CONDITION: Property to be sold AS IS—WHERE IS and no warranty or representation, either express or implied, will be given to any bidder or Buyer. Buyer shall release Seller of any and all liability.

EASEMENTS AND LEASES: Sale of the property is subject to any and all easements of record and any and all leases. No surface lease will survive closing.

SURVEY: AT THE SELLER'S OPTION, the Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in the auction. Any need for a new survey will be determined solely by the Seller. The Seller will provide a survey at it's own cost, if needed. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. All advertised acreages are approximate and have been estimated based on current legal descriptions and/or aerial photos.

MINERAL RIGHTS: All mineral rights owned by the Seller, believed to be none, will convey.

GROWING CROP CONVEYANCE: The growing wheat crop will convey to the Buyer.

AGENCY: Clift Land Auctions, LP and Clift Land Brokers and its 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 agreement to purchase. **ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.** The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the seller or the auction company. 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 believed to be accurate but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the seller, the broker, the auction company or any of their respective representatives. All sketches and dimensions in this brochure are approximate. All acreages and square footage are approximate and have been estimated based on legal descriptions or aerial photographs. Conduct at the auction and increments of bidding are at the direction and discretion of the auctioneer. The seller, broker and auction company 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.

Revised 9-29-2020



TX Auctioneer License #16802

Absolute Land Auction
Union County, New Mexico



NM Broker License #20281

5% Buyer Premium

Auction Location
Texline Center · 100 N. 3rd · Texline, TX 79087

Tuesday, October 27th 1:00 pm CDT

Lunch will be served to Registered Bidders at 12:00 noon CDT



Lunch will be served at 12:00 noon Auction Day

You Can Bid Online at CliftLandAuctions.com if you are unable to attend.

472 ± Acre Irrigated Farm
Union County, New Mexico

Farm located nine miles SE of Clayton, NM and one mile NW of Texline, TX

- 288 ± irrigated acres
- Four pivots (two full circle sprinklers & two windshield wiper sprinklers)
- Three irrigation wells
- Permitted for two additional wells
- Three test holes have been drilled.
- Domestic well & septic at the house
- East property line is TX/NM state line



On-Site Farm Tour
Tuesday, October 6th
10:00 am—12:00 noon CDT

CliftLandAuctions.com

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