

By participating in this auction the bidder agrees to the following terms and conditions:

OPENING BID: \$100,000

THIS IS AN ONLINE ONLY AUCTION: If you prefer to turn in a bid in person, please call the office at (406) 652-2266 to make arrangements.

BIDDER REGISTRATION: Bidders must register with Auctioneer prior to bidding on the Property and deposit the Registration Fee of \$10,000 with Auctioneer before bidding privileges are granted. If bidder is not successful in purchasing the subject property, deposit will be refunded in full. Deposit must accompany the Bid Certification form.

BUYER'S PREMIUM: There will be a Five Percent (5%) Buyer's Premium added to the winning bid price to arrive at the total contract price to be paid by the Buyer.

PROCEDURE: The property will be offered in (1) parcel. This will be Online Only Bidding forum with increments as determined by the Auctioneer. Bidding starts at the Opening Bid indicated and is open to the public. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

AUCTION ENDING: Beginning at the stated closing time, the auction software will conclude bidding for the auction lot with the following exception: if a bid is placed in the last 10 minutes remaining for that auction lot, bidding for that lot will reset for an additional 10 minutes or until 10 minutes pass without a bid increase.

OUTBID NOTIFICATION: Until the auction begins to close, the bidding software will notify bidders by email when they have been outbid.

ACCEPTANCE OF BID PRICE: The Seller of this property has approved to sell the subject property to the highest bidder in accordance with the terms and conditions set forth. Purchaser acknowledges that he/she is irrevocably bound to the terms of this Purchase Agreement following the auction close, allowing Auctioneer to secure Seller's acceptance of the Purchase Agreement.

AGREEMENT OF PURCHASE AND SALE: The Purchaser shall execute an Agreement of Purchase and Sale, in the form provided by the auctioneer, without modification, by December 8th, 2021 at 5:00 p.m. MST after being declared the high bidder at Musser Bros, Inc office in Billings, MT or via electronic means.

EARNEST MONEY: The Purchaser shall pay an amount equal to 10% of the total contract sales price when executing the agreement of purchase and sale. The balance of funds will be due in full at the time of closing on or before January 21, 2022, at Blaine County Title Company in Chinook, MT.

NO CONTINGENCIES: YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, OR ARE CAPABLE OF PAYING CASH AT CLOSING. PURCHASER IS REQUIRED TO CLOSE BY JANUARY 21st, 2022, OR PURCHASER WILL FORFEIT ALL OF HIS EARNEST MONEY DEPOSIT TO SELLER.

ESCROW AGENT: The earnest and purchase monies in respect of the property shall be paid to and deposited with Blaine County Title Company, (406) 357-3884, 411 Ohio St, Chinook, MT 59523

DEED: Seller shall provide a trustee's deed.

CLOSING: The balance of the purchase price shall be paid at or before closing. Closing shall take place on or before 4:00 PM MST on January 21, 2022. The Escrow Agent will schedule and conduct closing.

TITLE: Seller shall provide an Owner's Policy of Title Insurance in the amount of the purchase price, and shall execute a proper deed conveying the real estate to the Buyer(s). Seller shall pay the premium of the title insurance policy.

TAXES: General property taxes for the year 2022 shall be prorated at Close of Escrow between the parties as of the date of closing. Prior delinquent taxes shall be paid in full by Seller.

CLOSING COSTS: At closing, Seller shall pay for its escrow and closing fees, and all costs for preparation of documents to convey the property. At closing, Purchaser shall pay for its escrow and closing fees, any and all recording fees, and all other sale, financing or closing fees as required. Taxes and association fees, if any, shall be prorated to the date of closing.

PERSONAL PROPERTY: Gated pipe, irrigation pump

POSSESSION: Purchaser will receive possession at closing, subject to the rights of parties in possession, if any.

WATER RIGHTS: To the extent Seller owns any water rights relating to the Property, they will be transferred to Buyer and included in the definition of Property. As used herein, the term "water rights" includes, but is not limited to, all water, including surface or ground water, and any legal entitlement to water, including statements of claim, certificates of water rights, permits to appropriate water, exempt existing rights, decreed basins, or any ditches, ditch rights or ditch easements, appurtenant to or used in connection with the Property.

MINERAL RIGHTS: 100% of Seller's interest, if any, in the mineral rights will be conveyed with sale.

NO NEW SURVEY: The property will be conveyed according to the existing legal description. Purchaser acknowledges that the fences on the property may not be on line.

INSPECTIONS: Purchaser has had an opportunity to inspect the property and is fully aware of its condition. Purchaser accepts the condition of the property in its "As Is" condition.

AS-IS SALE: The Purchaser shall accept the property in an as-is condition with all faults as of the closing date and the purchaser shall specifically agree that the seller has not and does not make any representations or warranties of any kind whatsoever, expressed or implied, to the purchaser regarding the property or any improvements thereon. The property is selling subject to anything an accurate survey or personal inspection of the property may reveal, including any existing

rights-of-way, easements or claims to easements, encroachments, rights or claims of parties in possession, restrictive covenants and easements, flood zones, zoning or subdivision regulations, building codes, governmental agencies regulations, environmental conditions, lead-based paint, asbestos, radon gas, hazardous materials, any mineral rights, water rights, riparian or littoral rights, and reservations or conveyances, if any. The purchaser shall have satisfied himself as to the location and condition of the property, and all descriptions thereof, before bidding. All information contained in the brochure and all promotional materials, including, but not limited to, square footages, acreage, dimensions, maps, taxes, etc., was derived from court house records and is believed to be correct; however, neither the seller nor the auctioneer makes any guarantee or warranty as to the accuracy or completeness of such information.

MISCELLANEOUS: All decisions of the auctioneer are final as to the methods of bidding, disputes among bidders, increments of bidding and any other matters that may arise before, during, or after the auction. Seller reserves the right to deny any person the right to participate in the auction or to ban anyone from the auction who attempts to disrupt it.

SERVER & SOFTWARE TECHNICAL ISSUES: In the event there are technical difficulties related to the server, software or any other online auction-related technologies, Musser Bros, Inc. reserves the right to extend bidding, continue the bidding, or close the bidding. NEITHER THE COMPANY PROVIDING THE SOFTWARE nor MUSSER BROS, INC. SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON. Email notifications will be sent to registered bidders with updated information as deemed necessary by Musser Bros, Inc.

DEBT COLLECTION AND INTEREST CHARGE: The bidder agrees to pay all reasonable attorney fees and other costs incurred by Musser Bros, Inc. in its efforts to collect unpaid funds from the bidder. The bidder agrees that a fee of 2% of the outstanding balance per month be added to any unpaid balance due Musser Bros, Inc. Any debt collection or dispute proceedings will be heard in Yellowstone County, Montana.

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

AGENCY: Musser Bros, Inc. and its representatives are exclusive agents of the Seller and are agents of no other party to this transaction.

OWNER: Ordered By The U.S. Bankruptcy Court for the Bankruptcy of Karl C Humphreys, Case No. 19-61157-12

**Musser Bros, Inc.
Merton Musser
4350 Neibauer Road
Billings, MT 59106
(406) 652-2266**

E: merton@mbauction.com

_____ bidder's signature