

4401 N Lorraine St., Hutchinson, KS
Auction Day Announcements

ATTENTION ALL BIDDERS: THE PROPERTY IS OFFERED SUBJECT TO SHORT SALE, A CONTRACT BASED ON THE FINAL BID WILL BE SUBMITTED TO THE SELLER'S MORTGAGEE FOR ACCEPTANCE. CONTRACT WILL HAVE A 60 DAY MINIMUM CLOSING PERIOD. THERE IS NO BUYER BROKER COMMISSION BEING OFFERED ON THIS SALE, IF THE WINNING BIDDER IS REPRESENTED BY A BUYER BROKER, BUYER BROKERS WILL NEED TO BE PAID BY THEIR CLIENT.

- **Legal Description:** CLAY TOWNSHIP, S30, T22, R05W, ACRES 1.8, TR COM SE COR OF SEC 30 N 575.3 FT FOR POB N 235.3 FT, W 3
- **Terms:** Deposit to SELLER is \$2,500. BUYER agrees that the Deposit to SELLER shall be NON-REFUNDABLE.
- **Closing:** Closing is to be held on or before 1-08-2024, Subject to the approval by the Seller's Mortgagee for Short Sale.
- **Buyers Premium:** There is NO buyer's premium being collected on this auction.
- **Zoning:** R-2 Suburban Residential District
- **Flood Plain:** Property is not located in a flood zone according to <https://msc.fema.gov/>.
- **Utilities:** Public utilities for Gas & Electricity. Water & Sewer is private onsite systems. **NOTE:** There is NO active water well on the property. It is not known at this time if the septic system is functional and/or in need of repair, upgrade or replacement. There is an inactive water well on the property, it is not known if the well is viable or not.
- **Possession:** BUYER is to receive possession at closing.
- **Title Costs:** Owner's title insurance coverage costs will be split on a 50/50 basis between the BUYER and SELLER. BUYER is to pay for any lender required policies.
- **Taxes:** Property taxes will be prorated to and including the date of closing.
- **Financing:** BUYER acknowledges and agrees that BUYER's obligation to purchase the Property is **NOT** contingent upon the BUYER obtaining financing. Accordingly, this is a cash sale and the BUYER is obligated to perform the obligations under the Sales Contract whether or not the BUYER can obtain financing to purchase the Property.
- **Survey:** Unless otherwise agreed upon in writing, the BUYER and SELLER agree that no "staked" boundary survey will be performed as part of this Contract.
- **Property Condition:** BUYER acknowledges and agrees that it is the BUYER'S sole obligation and responsibility to perform any and all inspections of the Property (environmental, physical or otherwise), review all property information and due diligence materials, independently verify any information on the Property (including information available in public records), inquire as to the applicability of and compliance with land use and environmental regulations and to be satisfied by the Property's condition prior to making an offer to purchase the Property on the Auction Date. BUYER is STRONGLY ADVISED to seek expert advice and conduct or obtain inspections to determine if damages, defects or hazards exist in and on the Property prior to making an offer to purchase the Property on the Auction Date. If inspections are not performed on all or part of the Property, BUYER shall be bound by whatever information an inspection would have revealed and waives any cause of action, claim or right relating to or arising from any condition of the Property that would have been apparent had inspections been performed. **BUYER AGREES AND ACKNOWLEDGES THAT THE PROPERTY IS BEING PURCHASED AS IS IN ITS CURRENT CONDITION ONLY, WITHOUT GUARANTEES, REPRESENTATIONS OR WARRANTIES OF ANY KIND BY THE SELLER OR ANY REAL ESTATE LICENSEES INVOLVED IN THIS TRANSACTION CONCERNING THE CONDITION OR VALUE OF THE PROPERTY.** BUYER acknowledges and understands that the acreages set forth in the purchase contract are qualified by the phrase "more or less" which means that the purchase price for the property shall be per parcel and not per acre.

BUYER Date

BUYER Date