

TERMS OF AUCTION

Qualified participants will be able to attend live auction in person or via telephone. The auction will be held on April 6, 2019 at 520 Deer View Drive, Fort Sumner, NM. Equipment sale will start at 10:00 am followed by the land auction at 12 PM.

The bidding process will be handled as follows:

- **Bidder registration required.**
 - To be eligible to bid a bidder must “verify bidder registration funds” the day of auction.
 - Buyers must register before the day of the auction with a letter of credit from their bank.
 - Each participant has the option to attend live auction or telephonic to submit bids.
 - If Buyer intends to use a real estate broker to represent them as their Buyer’s Broker.
 - They need to register their intent by 12pm, April 5th, 2019.
- A. The property will be offered at the sole discretion of the owner, solely in its entirety **“AS IS WHERE IS”**
- B. Minimum bid increments will be set at the discretion of the auctioneer to keep the auction moving in an acceptable manner.
- C. **Attention Cooperating brokers**, you need to have your clients registered by 12 pm, April 5th, 2019.
- D. In the event of two bids coming in at approximately the same time, the auctioneer will make the determination which bid was received first and record it as the new high bid.
- E. Upon completion of the bidding an announcement that the property has been sold will be made public. The auctioneer will thank all the participating bidders and formally recognize the high bidder as the winner.
- F. Winning bidder will be required to sign and execute the purchase & sales agreement and deposit non-refundable earnest funds of 10% of the total contract sales price immediately following the auction; **SUBJECT TO THE PURCHASE AND SALE AGREEMENT.** (See purchase and sale agreement in information portal link below).
- G. The winning bidder will be required to close on or before May 1, 2019.
- H. Auctioneer/Broker/Seller reserves the right to make changes to auction bidding procedures.

The electronic information contained on this website & within the document portal has been obtained from the sellers and third-party sources. The information is believed to be reliable and is believed to be correct, but the owners and brokers do not guarantee its complete and full accuracy. Bidders are advised to review all documents in their entirety. All distances, sizes, capacities, and similar measurements and figures are approximate. All information about property should be independently verified by interested purchasers/bidders. Seller and Broker reserve the right to make updates to the data periodically when new important information becomes available. It is advised the user of this data should download the latest versions of these files and review them frequently. The auction of Head Farms is “as is where is”. All “known” material facts by the seller will be made available to the public.