

**Absolute Real Estate Auction
Terms and Conditions**

AUCTION ADDRESS 311 E Clark, Augusta KS 67010

The following terms and conditions form an integral part of the auction to be conducted by Sudduth Realty, Inc. on behalf of the Seller. The real estate offered for sale ("Property") at auction is fully described in the Contract for Purchase and Sale, a copy of which is available for inspection from Sudduth Realty, Inc. It is Bidder's obligation to familiarize themselves with the terms of the Auction, as bidding upon real estate at auction is final and irrevocable act. The terms of the Auction are not subject to change or negotiation after the fact. It is Bidder's responsibility to review all available printed materials and listen to the Auction announcements for updated or modified specifications, terms, or disclosures.

1. **DEFINITIONS.** Each capitalized term used in these Terms and Conditions shall have the meaning ascribed to such term herein. "Auction" shall refer to the public sale of the Property to be held on the Auction Date. "Seller" shall refer to the consignor of the Property. "Buyer" shall refer to the bidder offering the highest bid accepted by the Auctioneer for the Property. "Bidder" shall refer to any person or entity who has registered for or placed a bid at the Auction.
2. **CONSENT TO TERMS.** Registering for or bidding at the Auction will be deemed proof of Bidder's receipt of and agreement to be bound by these Terms and Conditions, any announcements made at the auction, and, if Bidder becomes the Buyer, the Contract for Purchase and Sale. Bidder further agrees and understands any announcements made during the Auction take precedence over anything previously stated or printed, including these Terms and Conditions.
3. **PROPERTY CONDITION.** The Property is offered at public auction in its present, "as is where is" condition and is accepted by Bidder without any expressed or implied warranties or representations from Seller or Sudduth Realty, Inc., including, but not limited to, the following the condition of the Property; the Property's suitability for any or all activities or uses; the Property's compliance with any laws, rules, ordinances, regulation, or codes of any applicable government authority; the Property's compliance with environmental protection, pollution, or land use laws, rules, regulations, orders, or requirements; the disposal, existence in, on, or under the Property of any hazardous materials or substances; or any other matter concerning the Property. It is incumbent upon Bidder to exercise Bidder's own due diligence, investigation, and evaluation of suitability of use for the Property prior to bidding.
4. **INSPECTIONS.** The Property is not offered contingent upon inspections. It is Bidder's responsibility to have any and all desired inspections completed prior to bidding including but not limited to the following; roof; structure, termite, environmental, survey, encroachments; groundwater; flood designation; presence of lead-based paint or lead based paint hazards; presence of radon; presence of asbestos; presence of mild; electrical; appliances; heating; air conditioning; mechanical; plumbing (including water well, septic, or lagoon compliance); sex offender registry information, flight patterns; or any other desired inspection. Bidder acknowledges that Bidder has been provided an opportunity to inspect the Property prior to the auction and that Bidder has either performed all desired inspection or accepts the risk of not having done so. Any information provided by Seller or Sudduth Realty, Inc. has been obtained from a variety of sources. Seller and Sudduth Realty, Inc. have not made any independent investigation or verification of the information and make no representation as to its accuracy or completeness. In bidding on the Property, Bidder is relying solely on Bidder's own investigation of the Property and not on any information provided or to be provided by Seller or Sudduth Realty, Inc.
5. **PERSONAL PROPERTY.** No personal property shall be conveyed with the Property unless specifically included in the Contract for Purchase and Sale.
6. **FINANCING CONTINGENCY.** The Property is being auctioned as a cash sale which is not contingent on the Buyer's ability to obtain financing. It is the Bidder's responsibility to ensure purchase money funds are in place prior to bidding at the Auction. Buyer's failure to close as a result of insufficient financing shall constitute a breach of contract.
7. **BIDDER REGISTRATION.** This Auction is for registered bidders only. Live Bidders MUST register their name, address, and telephone number with Sudduth Realty, Inc., along with a photo I.D. on or before the day of the Auction either in person or online.
8. **AUCTION PROCEDURE.** For purposes of the Auction, the Property will be offered in one parcel as identified in the Contract for Purchase and Sale. Bidder's bid constitutes an irrevocable offer to purchase the Property and Bidder may be bound by said offer. The final bid price shall be determined by competitive bidding. Bids remain open until the auctioneer declares the bidding closed. Should any dispute arise between Bidders, the Auctioneer shall have the right to make the final decision to either determine the successful Bidder or to re-sell the property that is in dispute. Auctioneer's sales records shall be conclusive in all respects. It is the responsibility of Bidder to make sure that Sudduth Realty, Inc. is aware of Bidder's attempt to place a bid. Sudduth Realty, Inc. disclaims any liability for damages resulting from bids not spotted, executed, or acknowledged. Sudduth Realty is not responsible for errors in bidding and Bidder releases and waives any claim against Sudduth Realty, Inc. for bidding errors.
9. **BUYER'S PREMIUM.** A buyer's premium of 10% of the final bid price (\$1,500 minimum) will be added final bid price determine the total sales price ("Sales Price") for the Property.
10. **ABSOLUTE AUCTION.** The Property shall be sold to the highest bidder regardless of price at unreserved auction. The sale shall not be subject to any minimum bid or reserve price.
11. **EXECUTION OF CONTRACT.** Buyer must immediately execute the Contract for Purchase and Sale and tender a nonrefundable earnest money deposit in the form of personal check, cashier's check, or immediately available certified funds in the amount set forth by Sudduth Realty, Inc. The balance of the Sales Price will be due in immediately available certified funds at closing on the specified closing date. Closing must occur within 30 days of the date of the Auction, or as otherwise agreed by Seller and Buyer.
12. **EARNEST MONEY DEPOSIT.** Upon completion of the Auction, Buyer shall deliver to Seller a non-refundable earnest money deposit equal to 10% of the Sales Price.
13. **ASSIGNMENT.** No Bidder or Buyer may assign any of its rights or obligations under these Terms and Conditions, including their bid or obligation to purchase the Property, without the written consent of Seller and Sudduth Realty, Inc. In the event such written consent is



Absolute Real Estate Auction
Terms and Conditions - Continued

- 14. provided, these Terms and Conditions are binding on Bidder and Bidder's partners, representatives, employees, successors, executors, administrators, and assigns.
15. FAILURE BY BUYER. If Buyer fails or refuses to execute the Contract for Purchase and Sale, at the sole discretion of Seller, these signed Terms and Conditions together with the Contract for Purchase and Sale executed by the Seller are to be construed together for the purposes of satisfying the statute of frauds and will collectively constitute an enforceable agreement between Buyer and Seller for the sale and purchase of the Property.
16. ONLINE AUCTIONS/BIDS. In the case of online bidding neither the company providing the software nor Sudduth Realty, Inc. shall be held responsible for any missed bid or the failure of the software to function properly for any reason.
17. BROKER/AGENT PARTICIPATION. Real estate broker or agent participation is welcomed. Any brokers or agents must pre-register with Sudduth Realty, Inc. no later than 5p.m. 2 business days prior to auction date by completing the Broker Registration Form, available on SudduthRealty.com.
18. CHOICE OF LAW. These Terms and Conditions are to be governed by and construed in accordance with the laws of Kansas.
19. AUCTIONEER'S LIABILITY. Sudduth Realty, Inc. is not a party to any Contract for Purchase and Sale between Seller and Bidder.
20. AGENT OF SELLER. The Auctioneer, Sudduth Realty, Inc. (and any appointed real estate agent, where applicable), is acting as a designated Seller's agent and not as an agent of the Buyer.
21. MEDIA RELEASE. Bidder authorizes, and warrants that such Bidder has authority and consent to authorize, Sudduth Realty, Inc. to film, photograph, or otherwise record the voice or image of Bidder and any guest or minor accompanying Bidder at this Auction, and to use the films, photographs, recordings, or other information about the Auction, including the sales price of the Property, for promotional or other commercial purposes.
22. REFUSAL OF SERVICE. Sudduth Realty, Inc. may, in its sole discretion, reject, disqualify, or refuse any bid believed to be fraudulent, illegitimate, not in good faith, made by someone who is not competent, or made in violation of these Terms and Conditions or applicable law, and may further to refuse admittance to or expel anyone from the auction premises for interference with the Auction activities, nuisance, canvassing or any other reason deemed necessary by Sudduth Realty, Inc..
23. FAIR HOUSING. Sudduth Realty, Inc. is committed to compliance with all federal, state, and local fair housing laws, and will not discriminate against any person because of race, color, religion, national origin, sex, familial status, disability, or any other specific classes protected by applicable laws.
24. CONTACT INFORMATION. Sudduth Realty, Inc. is committed to protecting your privacy and will only share personal information you provide with third parties for the purpose of improving our services or for providing notifications and marketing.

Signature and date lines for Seller and Buyer.



Neighborhood / Tract Information	
Neighborhood:	231 Block: O Lot: 11
Tract:	Section: 22 Township: 27 Range: 04E
Tract Description:	HERMAN & MCKITRICK'S ADD, S22, T27, R04E, BLOCK O, Lot 11

Land Based Classification System	
Function:	Single family residence (detached)
Activity:	Household activities
Ownership:	Private-fee simple
Site:	Developed site - with buildings

Property Factors			
Topography:	Level - 1	Parking Type:	On and Off Street - 3
Utilities:	All Public - 1	Parking Quantity:	Adequate - 2
Access:	Paved Road - 1; Alley - 7	Parking Proximity:	On Site - 3
Fronting:	Residential Street - 4	Parking Covered:	
Location:	Neighborhood or Spot - 6	Parking Uncovered:	

Appraised Values				
Tax Year	Property Class	Land	Building	Total
2024	Residential - R	11,500	93,300	104,800
2023	Residential - R	9,950	84,450	94,400
2022	Residential - R	9,950	75,850	85,800
2021	Residential - R	9,950	70,150	80,100

Market Land Information					
Type	Method	Area or Acres	Eff. Frontage	Eff. Depth	Est. Value
Regular Lot - 1	Sqft	6250.00			00
Influence #1:		Influence #2:		Influence Override:	
Factor:		Factor:		Depth Factor:	

Mark Coan

Residential Information ⊗

Building #: 1

Dwelling Information

Residence Type: Residential/Agricultural - 1
 Quality: AV-
 Year Built: 1939
 Effective Year:
 MS Style: 2
 LBCS Structure: Detached SFR unit
 # of Units:
 Total Living Area:
 Calculated Area: 1,152
 Main Floor LA: 576
 Upper Floor LA %: 100.0
 GDU: AV-
 Phys / Func / Econ: AV / N/A / N/A
 Ovr % Good / RCN: /
 Remodel:
 % Complete:
 Assessment Class:
 MU Class #1 / %: / MU Class #2 / %: / MU Class #3 / %: /

Component Sales Information

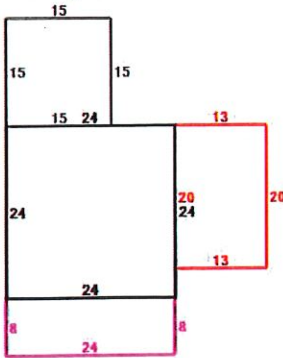
Architectural Style: Old Style
 Basement Type: Full - 4
 Total Rooms: 5
 Bedrooms: 2
 Family Rooms:
 Full Baths: 1
 Half Baths: 1
 Garage Capacity: 1 car
 Foundation: Block - 3

Residential Components

Code / Description	Units	Percentage	Quality	Year
Slab Porch with Roof	225			
Attached Garage	260			
Garage Finish, Attached	260			
Raised Slab Porch with Roof	192			
Frame, Plywood or Hardboard		100		
Composition Shingle		100		
Total Basement Area	576			
Raised Subfloor	1,152			
Warmed & Cooled Air		100		
Plumbing Fixtures	9			
Plumbing Rough-ins	1			
Automatic Floor Cover Allowance				

Residential Information ⊗

Building #: 1 Sketch Vector



Black = Original
Gray = Slab Porch (SF) with Roof 1
Red = Attached Garage (SF) 2
Fuchsia = Raised Slab Porch (SF) with Roof 3

Commercial Information [Information Not Available] ⊗

Other Building Improvement Information ⊗

Occup	MS Class	Rank	Quantity	Year Built	Effective Year	LBCS	Area	Perim	Hgt	Dimensions (L x W)	Stories	Phys		Econ	Ovr %	Reason	LD	% Good	MS Value
												Cond	Func						
Prefabricated Storage Shed	D	AV	1	1958			126	46	6	14 x 9	1	AV	AV				3234	7	230

Components Code	Code Description	Units	Percentage %	Area	Other	Rank	Year
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Agricultural Information [Information Not Available] ⊗

This parcel record was last updated on 8/12/2024 at 6 am.

Mark Curran

PROPERTY TAX INFORMATION



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Current Tax Information

Type RL **CAMA Number** 295 22 0 40 19 010 00 0 01 **Tax Identification** 002-759000
Owner ID SOWE00002SOWELL, KEITH R
Taxpayer ID SOWE00002SOWELL, KEITH R
 311 E CLARK 67010
 HERMAN &
Subdivision MCKITRICK'S **Block** 0 **Lot(s)** 11 **Section** 22 **Township** 27 **Range** 04
 ADD

[Tax History](#)
[Current Real Estate Detail](#)
[GIS Map](#)
[Print Friendly Version](#)

Year	Statement #	Line #	Warrant #	Specials Description	Specials Payoff	1st Half Due	2nd Half Due	Total Due*	1st Half Paid	2nd Half Paid
2023	0021620	001			0.00	833.05	833.05	1,735.89	No	No

Click on underlined tax year to see payment detail and where the tax dollars go.

* - Does not include all interest, penalties and fees.

For delinquent tax pay off amount contact Butler County Treasurer 205 W. Central Ave, El Dorado, KS 67042, (316) 322-4210

[Back To Search Results](#)

[Back To Search Criteria](#)



Mold Notice, Disclosure, and Disclaimer

(Buyer and Seller)

Property Address: 311 E Clark, Augusta KS 67010

1. Seller's Disclosure: To the best of Seller's actual knowledge, Seller represents:
 - a. The Property described above _____ has x has not been previously tested for molds; (If the answer for 1.a. is "has not", then skip 1.b and 1.c and go to Section 2.)
 - b. The molds found _____ were _____ were not identified as toxic molds;
 - c. With regard to any molds that were found, measures _____ were _____ were not taken to remove those molds.

2. Mold Inspection: Molds, fungus, mildew, and similar organisms ("Mold Condition") may exist in the Property of which the Seller is unaware and has no actual knowledge. The Mold may have occurred in roofs, pipes, walls, plant pots, or where there has been flooding. A professional home inspection may not disclose Mold Conditions. As a result, Buyer may wish to obtain an inspection specifically for Mold Conditions to more fully determine the condition of the Property and this environmental status. Neither Seller's nor Buyer's agents are experts in the field of Mold Conditions and other related conditions and Buyer and Seller shall not rely on Broker or its agents for information relating to such conditions. Buyer is strongly encouraged to satisfy itself as to the condition of the property.

3. Hold Harmless: Buyer's decision to purchase the Property is independent of representation of the Broker or Broker's agent involved in the transaction regarding Mold Conditions. Accordingly, Buyer agrees to indemnify and hold Realty Executives Sudduth Realty, Inc. (Mark Sudduth Realty, Inc.) Broker(s), Transaction Broker, Agents, and Designated Agent(s) harmless in the event any Mold Conditions are present on the Property.

4. Receipt of Copy: Seller and Buyer have read and acknowledge receipt of a copy of this Mold Disclosure.

Professional Advice: Seller and Buyer acknowledge that they have been advised to consult with a professional of their choice regarding any questions or concerns relating to Mold Conditions or this Mold Disclosure.

Buyer Date

Mark Lowe _____ 10-8-24
Seller Date

Buyer Date

Seller Date

Property Address: 311 E Clark, Augusta KS 67010

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) ml Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii) ml Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (Initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i) _____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) _____ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f) ml Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

<u>Scott Cowan</u>	<u>Oct. 9. 24</u>	_____	_____
Seller	Date	Seller	Date
_____	_____	_____	_____
Purchaser	Date	Purchaser	Date
<u>Michael J</u>	<u>10-8-24</u>	_____	_____
Agent	Date	Agent	Date



Broker/ Auctioneer

A BUYER'S GUIDE TO ANTICIPATING POSSIBLE AUCTION PURCHASE COSTS

1. Buyer Premium: Typically, 10% of the high bid price, added to the contract price as an additional fee. Example \$100,000 High Bid + 10% Buyer Premium = \$110,000 Total Contract Price.
2. Financing Costs: If the buyer is financing the purchase, they should consider loan origination fees, appraisal costs, and any other financing-related charges. Always request an estimate of expenses from your lender if you are securing a loan.
3. Earnest Money Deposit: A percentage of the purchase price, usually 10% of the high bid, paid upfront to demonstrate the buyer's serious intent to purchase. Earnest Money Is nonrefundable.
4. Inspection Costs: Fees associated with property inspections, which may include home inspections, pest inspections, and other relevant assessments.
5. Closing Costs: These include various fees such as 1/2 of owners title policy, 1/2 title company closing fees, escrow fees, and other charges associated with the transfer of ownership.
6. Property Taxes: Pro-rated property taxes may need to be paid by the buyer for the portion of the year they will own the property.
7. Homeowners Insurance Premium for the First Year.

It's important for potential buyers to carefully review the auction terms and conditions, as costs may vary depending on the specific auction and property. Additionally, you are always welcome to contact us at Sudduth Realty to ask questions and receive assistance with the auction purchase process.

Contact Information: Sudduth Realty @316-775-7717

Email: Mark@sudduthrealty.com

Website: <https://www.sudduthrealty.com/auctions-wichita-ks/>



Real Estate Brokerage Relationships

Kansas law requires real estate licensees to provide the following information about brokerage relationships to prospective sellers and buyers at the first practical opportunity. This brochure is provided for informational purposes and does not create an obligation to use the broker's services.

Types of Brokerage Relationships: A real estate licensee may work with a buyer or seller as a seller's agent, buyer's agent or transaction broker. The disclosure of the brokerage relationship between all licensees involved and the seller and buyer must be included in any contract for sale and in any lot reservation agreement.

Seller's Agent: The seller's agent represents the seller only, so the buyer may be either unrepresented or represented by another agent. In order to function as a seller's agent, the broker must enter into a written agreement to represent the seller. Under a seller agency agreement, all licensees at the brokerage are seller's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a seller's agent and the supervising broker of the designated agent functions as a transaction broker.

Buyer's Agent: The buyer's agent represents the buyer only, so the seller may be either unrepresented or represented by another agent. In order to function as a buyer's agent, the broker must enter into a written agreement to represent the buyer. Under a buyer agency agreement, all licensees at the brokerage are buyer's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a buyer's agent and the supervising broker of the designated agent functions as a transaction broker.

A Transaction Broker is not an agent for either party and does not advocate the interests of either party. A transaction brokerage agreement can be written or verbal.

Duties and Obligations: Agents and transaction brokers have duties and obligations under K.S.A. 58-30,106, 58-30,107, and 58-30,113, and amendments thereto. A summary of those duties are:

An Agent, either seller's agent or buyer's agent, is responsible for performing the following duties:

- promoting the interests of the client with the utmost good faith, loyalty, and fidelity
- protecting the clients confidences, unless disclosure is required
- presenting all offers in a timely manner
- advising the client to obtain expert advice
- accounting for all money and property received
- disclosing to the client all adverse material facts actually known by the agent
- disclosing to the other party all adverse material facts actually known by the agent

The transaction broker is responsible for performing the following duties:

- protecting the confidences of both parties
- exercising reasonable skill and care
- presenting all offers in a timely manner
- advising the parties regarding the transaction
- suggesting that the parties obtain expert advice
- accounting for all money and property received
- keeping the parties fully informed
- assisting the parties in closing the transaction
- disclosing to the parties all adverse material facts actually known by the transaction broker

Agents and Transaction Brokers have no duty to:

- conduct an independent inspection of the property for the benefit of any party
- conduct an independent investigation of the buyer's financial condition
- independently verify the accuracy or completeness of statements made by the seller, buyer, or any qualified third party.

General Information: Each real estate office has a supervising broker or branch broker who is responsible for the office and the affiliated licensees assigned to the office. Below are the names of the licensee providing this brochure, the supervising/branch broker, and the real estate company.

Mark W Sudduth 10-8-24
Licensee

Mark W Sudduth
Supervising/branch broker

Sudduth Realty Inc.
Real estate company name approved by the commission

Mark W Sudduth
Buyer/Seller Acknowledgement (not required)