

PUBLIC REAL ESTATE & MACHINERY AUCTION

FRIDAY, OCTOBER 18, 2024 at 10 AM

Real estate sells at 11 AM from the Holem Excavating Inc.

AUCTION LOCATION: 6149 Highway 50 at Sedalia, MO 65301

(Directions: From the stop light at the Junction of Hwy. 65 & Hwy. 50 in Sedalia, go east 5 miles on Hwy. 50 to the Holem Excavating Inc. property on the left).



PROPERTY IS LOCATED IN OTTERVILLE, MO IN TOWNSHIP 45N, RANGE 19W, SECTION 3 OF COOPER COUNTY. 1200 SQUARE FOOT COMMERCIAL BUILDING LOCATED AT 101 HIGHWAY A IN OTTERVILLE, MO 65348, ON A 90 FT. X 115 FT. LOT WITH FRONTAGE AND ACCESS DIRECTLY OFF HIGHWAY A ALONG THE SOUTH SIDE AND BOONVILLE STREET THAT RUNS ALONG THE WEST SIDE.

SELLER: HOLEM EXCAVATING INC.



For more information contact
Charlie Nordwald | (636) 795-4552
www.wheelerauctions.com

PUBLIC REAL ESTATE & MACHINERY AUCTION

FRIDAY, OCTOBER 18, 2024 AT 10 AM

REAL ESTATE SELLS AT 11 AM FROM THE HOLEM EXCAVATING INC.

PRE-AUCTION PROPERTY VIEWING

FRIDAY, OCTOBER 11 FROM NOON—2 PM

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The structure is a wood frame building with fully finished interior that has a large reception area, 3 private offices and a restroom, fully carpeted, with metal siding and roof, thermal pane doors and windows, fully insulated and wired with 200-amp service for 110v and 220 electric and lighting. There is an electric forced air furnace w/ A/C and an electric hot water heater. The building has a concrete footing and foundation, no basement, has two outside entrances.

The building is the formal office for Holem Excavating Inc., it is a well-built structure that is very efficient, attractive, function, adaptable and versatile. It is currently unoccupied and ready to move into.



AUCTION TERMS AND CONDITIONS

Procedure: Property shall be sold subject to confirmation of final bid of individual tracts, combination of tracts or entire offering by seller or sellers at the conclusion of the bidding process.

Down Payment: 10% Down day of auction with the balance due at closing in 30 days or less. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING**, be sure you have arranged financing, if needed, and are capable of paying the balance at closing.

Title: The title and deed preparation and closing costs to be split 50/50 between the Sellers and Buyer.

Possession: Possession given at closing in 30 days.

Mineral Rights: The sale shall include 100% of the mineral rights owned by the sellers.

Easements: Sale of the property is subject to any and all easements on record.

Acreage: All acreage is approximate and has been estimated based on current legal descriptions and/or aerial photos.

Taxes: 2024 Property Taxes will be paid by the Seller.

Survey: Any need for a survey shall be determined solely by the sellers. At sellers' expense, sellers shall provide a survey for any parcel where there is no existing legal description or where the tract divisions create new boundaries. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres. If a survey is required it will be paid for by the seller.

Closing: Anticipated closing date shall be on or before Monday, November 18, 2024 conducted at the offices of Truman Title, 120 W 5th St, Sedalia, MO 65301, (660) 826-1826.

Agency: Wheeler Auctions & Real Estate and its representatives are Exclusive Agents for the sellers.

Disclaimer: 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 either the sellers or the auction company. Each bidder is responsible for conducting its own independent inspections, investigations, and all due diligence concerning the property and the auction. Information contained in this brochure is subject to verification by all parties relying on it. Diagrams/dimensions in this brochure are approximate. Acreage is estimated. All information contained in this brochure and any related materials are subject to the terms and conditions of sale outlined in the purchase contract. Auction conduct and bidding increments are at the sole direction and discretion of the auctioneer. All decisions of the auctioneer are final. The sellers and the Auction Company reserve the right to preclude anyone from bidding if there is a question as to the person's credentials, fitness, intent, etc.

New Data, Corrections and Changes: Please arrive prior to scheduled auction time to inspect any changes, corrections or additions to the property information. **ALL ANNOUNCEMENTS AND INFORMATION GIVEN FROM THE AUCTION PODIUM SHALL TAKE PRECEDENCE OVER PREVIOUSLY PRINTED OR STATED ADVERTISEMENT.**

**AGREEMENT TO PURCHASE REAL ESTATE
AT PUBLIC AUCTION**

THIS AGREEMENT TO PURCHASE REAL ESTATE AT PUBLIC AUCTION (later called the "Agreement"), made and entered into as of this 18th day of October, 2024 by and between _____ HOLEM EXCAVATION INC.

(collectively later called the "Seller"), and _____ (later called the "Purchaser"), as the highest bidder on the property (as defined in Paragraph 1) at the public auction on this date (the "Auction"), is made subject to the following terms, covenants and conditions:

1. **PROPERTY:** Seller agrees to sell and Purchaser agrees to purchase tract(s) _____ sold as a total amount and/or tract(s) _____ sold on a per acre basis with approximately _____ total acres of real estate situated in Pettis County, MO. Purchaser hereby acknowledges and understands that the Property is being sold on an "as is where is" basis. Purchaser further acknowledge that this Agreement is not contingent upon financing and that failure to close this transaction on or before Monday, November 18, 2024 due to any delay caused by Purchaser shall constitute a forfeiture of the Earnest Money.

2. **PURCHASE PRICE:** Purchaser agrees to pay to the Seller the total sum of _____ (the "purchase price") subject to acreage determination by survey. Purchase price is figured from:

Upon execution of this agreement, the Purchaser will pay by check and not in cash (which amount is equal to ten percent (10%) of the Purchase Price as Earnest Money made payable to and to be held in the escrow account of Truman Title as escrow agent, there under for delivery to the Seller at the time of closing or as otherwise provided for herein. The balance of the Purchase Price shall be paid by Purchaser to the Seller at closing in cash or form of payment acceptable to the Seller.

3. **TITLE:** Seller shall furnish Purchaser with an Owners Title Insurance Commitment (Title Commitment), issued by Truman Title. Title insurance premium policy is to be split 50/50 between the buyer(s) and seller. The Title Commitment shall commit the subject title company to issue Purchaser its standard owner's policy in the amount of the purchase price, showing title to the Property in the name of the Seller.

In the event that the Seller is unable to convey the Property in accordance with the terms of this agreement, Purchaser shall elect to either (a) take the Property encumbered with the objectionable exceptions to the title and waive any and all objections thereto without abatement of the Purchase Price, or (b) receive a refund of the Earnest Money, and upon such refund being made, this Agreement shall terminate and be of no further force and effect.

4. **SURVEY:** If survey is necessary, survey shall be provided at Seller's expense a new survey reflecting the legal description, acreage and boundary lines for any Tract of the Property where there is no existing legal description or where new boundaries are created by the divisions of Tracts at the Auction. Any need for a survey shall be determined at the sole discretion of the Seller. If a new survey is determined to be necessary by the Seller, the Purchase Price shall be adjusted to reflect any difference between the bid acreage and the surveyed acreage. Purchaser will then have a revised Purchase Price calculated by Multiplying the surveyed acreage by the actual Purchase Price per Acre indicated in Paragraph 2.

5. **CLOSING AND POSSESSION:** The "Closing" shall take place on or before Monday, November 18, 2024 at the office of Truman Title at a time designated by the Seller and agreed upon by Purchaser. Concurrently with the Closing, Purchaser shall pay to the Seller the Purchase Price, less the Earnest Money as provided for herein. Upon full receipt of the entire Purchase Price by Seller, Seller shall deliver to Purchaser special warranty deeds from each selling entity conveying title in the property to the Purchaser. Purchaser shall pay the charge for recording the Deed. Seller and Purchaser agree to execute any real estate transfer declarations required by the state, county or municipality in which the Property is located. The Seller and Purchaser agree to provide and to execute such further documents as may be necessary or customary to close this Agreement (e.g., Seller Affidavit; FITPA Affidavit; Organizational documents and closing statement) Closing fees to be split equally.

6. **CASUALTY:** Seller will keep the Property and Improvements insured until closing. If the improvements on the property are substantially damaged or destroyed by fire or other casualty prior to closing, then Buyer will have the option of accepting all of the insurance proceeds and proceeding to close this Agreement, or terminating this Agreement. If this Agreement is terminated due to this paragraph then the earnest money will be returned to the Buyer.

7. **WARRANTIES:** Purchaser acknowledges that Purchaser has been given an opportunity for a full inspection of the property and related information and further acknowledges with respect to this agreement that Purchaser is satisfied in all respects with the condition of the Property and all matters pertaining thereto. Purchaser accepts the Property "as is" and in its present condition with Purchaser assuming risk thereof. Purchaser understands that Seller makes no warranty or representation of any kind, either implied or expressed or arising by particular purpose of the Property or any portion thereof, and in no event shall Seller be liable for consequential damages. Purchaser acknowledges that Seller has not agreed to perform any work on or about the Property as a condition of Purchaser's purchase of it.

8. **MINERAL RIGHTS:** One hundred percent (100%) of the mineral rights owned by Seller with respect to the Property, if any, shall be conveyed to Purchaser at Closing.

9. **REAL ESTATE TAXES AND ASSESSMENTS:** 2024 Property Taxes will be paid by the Seller.

10. **DEFAULT:** If Purchaser fails to perform any obligation imposed by this Agreement, Seller may serve written notice of default upon Purchaser and if such default is not corrected within ten (10) days thereafter, then, at the option of the Seller, this Agreement shall terminate and the Seller shall be entitled to retain the Earnest Money paid hereunder as liquidated damages. The foregoing remedy in the event of default is not intended to be the exclusive remedy of Seller, and Seller shall have the right to seek any other remedies available at law or equity, including but not limited to specific performance. Default by Purchaser shall entitle Seller to court costs and reasonable attorney's fees incurred in enforcing the provision of this Agreement.

In the event of failure of Seller to perform the obligations imposed by this Agreement, Purchaser's sole remedy hereunder is to terminate this Agreement and receive a refund of the Earnest Money upon similar notice served upon Seller and similar expiration time period.

The Escrow Agent, upon receiving an affidavit from the non-defaulting party stating that this Agreement has been terminated as provided herein, shall be entitled to rely upon such affidavit and shall deliver the earnest money to the non-defaulting party.

11. **ENVIRONMENTAL:** The Purchaser acknowledges that the Seller has not made and hereby disclaims any and all representations and warranties, either express or implied, regarding the environmental condition of the Property. The Purchaser shall rely upon its own independent investigation, inspection, inquiry, analysis, and due diligence to evacuate and ascertain the environmental condition of the Property. The Purchaser has been advised that the Property is being sold "as is, where is" and that Seller is not representing or warranting that the condition of the Property is in accordance or compliance with any past, present, or future federal, state or local environmental laws, regulations, requirements, or standards.

As a matter of corporate policy, Seller makes it a practice to expressly advise any purchaser that the improvements on the Property include materials, which may contain asbestos, and encourages Purchaser to investigate specifically whether asbestos containing materials exist on the Property.

12. **PROVISIONS RELATING SPECIALLY TO SELLER/TRUST/ TRUSTEES/ EXECUTOR AND THEIR RESPECTIVE SPECIAL CIRCUMSTANCES:** Trustee/Executor Disclaimer. Each fiduciary comprising Seller executes this instrument only in its representative capacity and shall not be bound or obligated hereunder except in such capacity. Purchaser acknowledges and agrees that this Agreement is made by such fiduciaries solely in their fiduciary capacity as described in the signatures affixed hereto, and that such fiduciaries shall not be liable for any breach or any failure to perform any obligation under this Agreement except from assets held in the fiduciary capacity described.

13. **PROVISIONS RELATING TO THE AUCTION COMPANY/ AUCTIONEER/BROKERS/FINDERS/ AGENTS:**

(a) This Agreement is solely between Seller and Purchaser. Wheeler Auctions & Real Estate, L.L.C. (the "Auction Company") and its licensed auctioneers are employed by the Seller. The Auction Company and its auctioneers shall not be liable for any patent or latent defects or deficiencies existing in the Property, improvements or other appurtenant structures thereon, nor for any information provided to the Purchaser. The Purchaser acknowledges that it has conducted its own independent investigations, inspections, inquiries and due diligence concerning the Property.

(b) Commission. Notwithstanding any other provisions of this Agreement, the right to commission, if any, payable to any agent representing either party to this Agreement shall not vest until the transaction is closed, and shall be payable only out of proceeds of closing and said agent shall have equal right to any portion of Earnest Money forfeitures.

14. IRS 1031 TAX EXCHANGE DECLARATION (Optional):

It is agreed between the purchaser(s) and seller(s) that a material part of the consideration to the Purchasers for purchasing is that the Purchaser has the option to qualify this transaction as part of a tax-deferred exchange under Section 1031 of the Internal Revenue Code of 1986 as amended. Sellers agree that Purchaser may assign this Agreement to an exchange intermediary of Purchasers choice. Purchaser agrees that any and all additional expense, if any, shall be borne by Purchaser and Sellers agree to fully cooperate to complete the exchange.

Seller hereunder desires to exchange, for other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended and the Regulations promulgated there under, fee title in the property which is the subject of this Contract. Seller expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031(k)-1(g)(4) on or before the closing date.

15. MISCELLANEOUS:

(a) Jurisdiction. This agreement shall be construed in accordance with the laws of the State of Missouri. Any provision of this Agreement which is unenforceable or invalid, or the inclusion of which would affect the validity, legality, or enforcement of this Agreement shall be of no effect, but all the remaining provisions of the Agreement shall remain in full force and effect.

(b) Entire Agreement. This Agreement contains the entire agreement of the parties and no representations, warranties or agreements have been made by either of the parties except as set forth in this Agreement.

(c) Heirs, Successors and Assigns. This Agreement shall ensure to the benefit of and shall be binding upon the Seller and Purchaser and their respective heirs, successors, and permitted assigns, provided, however, that Purchaser may not assign its rights or obligations hereunder without the prior written consent of the Seller.

(d) Time is Of the Essence. The time for performance of the obligations of this Agreement is of the essence.

(e) Notice. All notices shall be in writing and shall be deemed to have been properly delivered as of the time of delivery if personally delivered or as of the time deposited in the mail systems if sent by United States certified mail, return receipt requested, and postage prepaid.

16. FSA/NRCS: Seller is obligated to maintain (if any) the current FSA Program and Basis on the above listed real estate. Buyer agrees to the division of FSA Program data as a percent of cropland acres per tract. Buyer assumes the responsibility of any and all FSA or NRCS Programs currently in place. Buyer will be required to maintain and comply with FSA regulations of the CRP contract.

17. Tenant Rights: There is no tenant rights.

18. SPECIAL AGREEMENTS (if any): _____

IN WITNESS WHEREOF, the parties have executed this Agreement in three counterparts, each of which shall be deemed an original instrument, as of the day, month and year first above written.

SELLER:

PURCHASER:

Address _____

Address _____

City, State, Zip _____

City, State, Zip _____

Phone _____

Phone _____

Email _____

Email _____

Date _____

Date _____

Lender Contact _____

TITLE COMPANIES INFORMATION:

Name: Truman Title

Address: 120 W 5th St, Sedalia, Mo 65301

Phone: (660) 826-1826