



# Property Information Package



**Online Only Auction Conducted For:**

**1 Elm Street  
Chillicothe, MO 64601**

**March 23<sup>rd</sup> 2023  
1:00 PM**





WELCOME TO THE AUCTION!

We're pleased to have you participating in our auction. What you are about to experience is the most advanced method of real estate marketing available. If you have any questions about the online auction process, please feel free to ask a Cates representative prior to the start of the auction. We're here to help!

You've probably noticed that real estate auctions are becoming increasingly popular in recent years. That is due to the fact that buyers and sellers alike find that the process is the easiest and most efficient way to conduct real estate transactions.

While many companies and individuals are just beginning to offer real estate auction services, we've been steadfastly marketing and selling real estate at auction since 1942. That's 80 years of bringing buyers and sellers together! It's no secret that each year our company sells more real estate at auction than anyone else in Kansas City.

This package is designed to provide additional information that may be helpful to you in evaluating this property. Be sure to complete your inspections and have your finances in order before bidding begins. Take a moment to visit [www.CatesAuction.com](http://www.CatesAuction.com) to learn more about this property and learn more about selling real estate at auction.

Enjoy the auction!

A handwritten signature in blue ink, reading 'Jeffrey D. Cates'. The signature is fluid and cursive, with the first name 'Jeffrey' being the most prominent.

Jeffrey D. Cates  
CAI, AARE, CAGA, CES President

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# ADDITIONAL DISCLOSURES INCLUDING THOSE MANDATED BY STATE OR FEDERAL LAW

(To be used with any Non-KCRAR Contract or KCRAR Residential Lease)

**SELLER/LANDLORD:** WABASH BBQ LLC

**BUYER/TENANT:**

**PROPERTY:** 1 Elm Street, Chillicothe, MO 64601

**1. LEAD BASED PAINT DISCLOSURE.** If the Property was built prior to 1978, BUYER acknowledges receiving, reading and signing the Federally required disclosure regarding lead based paint.

☐ Lead Based Paint Disclosure Addendum is hereby attached.

**2. RADON DISCLOSURE.** Every BUYER of residential real property is notified the property may present exposure to dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer.

Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. Kansas law requires SELLER to disclose any information known to the SELLER that shows elevated concentrations of radon gas in residential real property.

The Kansas Department of Health and Environment recommends all BUYERS have an indoor radon test performed prior to purchasing or taking occupancy of residential real property. All testing for radon should be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by a radon mitigation technician.

For additional information, please go to <http://www.kansasradonprogram.org> or in Missouri a national source for radon information is <http://www.epa.gov/radon>.

**3. CRIME INFORMATION DISCLOSURE.** In Missouri and in Kansas, law requires persons who are convicted of certain crimes, including certain sexually violent crimes, to register with the Sheriff of the county in which they reside. If you, as the BUYER, desire information regarding those registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at <http://www.kansas.gov/kbi> or by contacting the local Sheriff's office in Kansas. In Missouri, you may find information on the homepage of the Missouri State Highway Patrol at <http://www.mshp.dps.missouri.gov/> or BUYER should contact the Sheriff of the county in which the Property is located.

**4. BROKERAGE RELATIONSHIP DISCLOSURE.**

SELLER/LANDLORD and BUYER/TENANT acknowledge the Real Estate Brokerage Relationship Brochure has been furnished to them and the brokerage relationships were disclosed to them no later than the first showing, upon first contact, or immediately upon the occurrence of any change to that relationship.

SELLER/LANDLORD and BUYER/TENANT acknowledge the real estate Licensee(s) involved in this transaction may be acting as Agents of the SELLER/LANDLORD, Agents of the BUYER/TENANT, Transaction Broker(s) or Disclosed Dual Agents (**Available only in Missouri.**)

Licensee acting in the capacity of:

- a. Agent for the SELLER has a duty to represent the SELLER'S interest and will not be the Agent of the BUYER. Information given by the BUYER to an Agent of the SELLER will be disclosed to the SELLER.
- b. Agent for the BUYER has a duty to represent the BUYER'S interest and will not be an Agent of the SELLER. Information given by the SELLER to an Agent of the BUYER will be disclosed to the BUYER.
- c. Transaction Broker is not an Agent for either party and does not advocate the interests of either party.
- d. Disclosed Dual Agent (Available only in Missouri.) is acting as an Agent for both the SELLER and the BUYER, and a separate Disclosed Dual Agency Amendment is required.

SELLER/  
LANDLORD

SELLER/  
LANDLORD

Initials

Initials

BUYER/  
TENANT

BUYER/  
TENANT

**Agent generating the Contract is responsible for checking appropriate boxes on BOTH sides of Agency PRIOR TO THEIR CLIENT SIGNING.**

<b>Licensee assisting SELLER/LANDLORD is a:</b> <i>(Check appropriate box(es))</i>	<b>Licensee assisting BUYER/TENANT is a:</b> <i>(Check appropriate box(es))</i>
<input checked="" type="checkbox"/> SELLER'S/LANDLORD'S Agent <input type="checkbox"/> Designated SELLER'S/LANDLORD'S Agent (In Kansas, Supervising Broker acts as a Transaction Broker) <input type="checkbox"/> Transaction Broker and SELLER/LANDLORD agree, if applicable, to sign a Transaction Broker Addendum. SELLER/LANDLORD is not being represented. <input type="checkbox"/> Disclosed Dual Agent and SELLER/LANDLORD agree to sign a Disclosed Dual Agency Amendment (Missouri only) <input type="checkbox"/> BUYER'S/TENANT'S Agent <input type="checkbox"/> Designated BUYER'S/TENANT'S Agent (In Kansas, Supervising Broker acts as a Transaction Broker) <input type="checkbox"/> Subagent <input type="checkbox"/> SELLER/LANDLORD is not being represented	<input type="checkbox"/> BUYER'S/TENANT'S Agent <input type="checkbox"/> Designated BUYER'S/TENANT'S Agent (In Kansas, Supervising Broker acts as a Transaction Broker) <input type="checkbox"/> Transaction Broker and BUYER/TENANT agree, if applicable, to sign a Transaction Broker Addendum. BUYER/TENANT is not being represented. <input type="checkbox"/> Disclosed Dual Agent and BUYER/TENANT agree to sign a Disclosed Dual Agency Amendment (Missouri only) <input type="checkbox"/> SELLER'S/LANDLORD'S Agent <input type="checkbox"/> Designated SELLER'S/LANDLORD'S Agent in BUYER'S/TENANT'S Purchase of the Property (In Kansas, Supervising Broker acts as a Transaction Broker) <input type="checkbox"/> Subagent <input type="checkbox"/> BUYER/TENANT is not being represented



**SOURCE OF COMPENSATION.** Brokerage fees, to include but not limited to broker commissions and other fees, will be paid out of escrow at Closing as follows, unless otherwise described in the terms of the respective agency agreements or other SELLER/BUYER agreements. **SELLER/LANDLORD and BUYER/TENANT understand and agree Brokers may be compensated by more than one party in the transaction. (Check all applicable boxes.)**

Brokers are compensated by: ☐ SELLER/LANDLORD and/or ☒ BUYER/TENANT

**ALL PARTIES ACKNOWLEDGE THAT THE REAL ESTATE SALE CONTRACT TO WHICH THIS DISCLOSURE IS ATTACHED IS NOT A STANDARD KCRAR DOCUMENT. IT IS RECOMMENDED THAT ALL PARTIES SEEK LEGAL COUNSEL PRIOR TO SIGNING THE DOCUMENT.**

**CAREFULLY READ THE TERMS HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL PARTIES, THIS DOCUMENT BECOMES PART OF A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.**

**If applicable, BUYER and SELLER hereby specifically permit the Brokerage(s) assisting in the transaction to obtain and retain copies of both BUYER'S and SELLER'S Closing Statements.**

 dotloop verified 01/30/23 11:48 AM CST UHOV-JIXB-4OGQ-KENT	_____ BUYER/TENANT
SELLER/LANDLORD	DATE
_____ SELLER/LANDLORD	_____ BUYER/TENANT
DATE	DATE
 dotloop verified 01/26/23 10:58 AM CST I4DQ-XUIW-UXGU-TIHK	_____ LICENSEE ASSISTING BUYER/TENANT
LICENSEE ASSISTING SELLER/LANDLORD	DATE

Approved by Legal Counsel of the Kansas City Regional Association of REALTORS® for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Last revised September 2020. All previous versions of this document may no longer be valid. Copyright January 2022.

Reference \_\_\_\_\_



## Seller's Disclosure Statement for Commercial/Industrial Property

### Addendum to Listing Contract # \_\_\_\_\_

The following is a disclosure statement, made by Seller concerning the condition of the property located at:

Street Address: 1 Elm Street

City: Chillicothe State: MO

Zip Code: 64061 County: Livingston

This disclosure is not a warranty of any kind by Seller or any agent of Seller in this transaction, and is not a substitute for any inspection or warranties the buyer may wish to obtain. The following are representations made by the Seller and are not representations of the Seller's agent.

#### To the Seller:

Please complete the following form, including past history or problems if known. **Do not leave any spaces blank.** If the condition is not applicable to your property, mark "NA" in the blank. **Attach additional pages if additional space is required.** Be sure to sign every page.

#### 1. GENERAL.

- a) Approximate Year Built: 1925 (Seller to complete Lead-based Paint Disclosure form (DSC-2000 or DSC-3000) for residential building built prior to 1978).
- b) Date Purchased: 2016

#### 2. OCCUPANCY.

- a) Is the property currently vacant? ☒ Yes ☐ No
- b) Does Seller currently occupy this property?  
☐ Yes ☒ No. If not, how long has it been since Seller occupied or inspected the property?  
 (1) Occupied \_\_\_\_\_  
 (2) Inspected \_\_\_\_\_

#### 3. LAND (SOILS, DRAINAGE AND BOUNDARIES).

- a) Has any part of the property been filled other than in ordinary construction? ☐ Yes ☐ No ☒ Unknown
- b) Is the property located in a flood zone, established flood plain or wetlands area? ☐ Yes ☐ No ☒ Unknown
- c) Do you know of any past or present drainage or flood problems affecting the property or immediately adjacent properties? ☐ Yes ☒ No
- d) Do you know of any encroachments, title disputes, boundary line disputes or easements affecting the property? ☐ Yes ☒ No

If any of your answers in this section are "Yes," explain in detail:

#### 4. ROOF. (Defined as outer layer of roof)

- a) Age: 14 years.
- b) Has the roof ever leaked during your ownership?  
☐ Yes ☒ No
- c) Has the roof been replaced or repaired during your ownership? ☒ Yes ☐ No
- d) Do you know of any problems with the roof or rain gutters? ☐ Yes ☒ No

If any of your answers in this section are "Yes," explain in detail: replaced roof when we first moved in

#### 5. TERMITES, DRYROT, PESTS.

- a) Do you have any knowledge of termites, wood destroying insects, dryrot or pests on or affecting the property? ☐ Yes ☒ No
- b) Do you have any knowledge of any previous treatment or damage to the property relating to termites, dryrot or pests? ☐ Yes ☒ No
- c) Is your property currently under warranty or other coverage by a licensed pest control company?  
☐ Yes ☒ No

If any of your answers in this section are "Yes," explain in detail:

#### 6. STRUCTURAL ITEMS.

- a) Are you aware of any past or present cracks or flaws in the walls, foundations or structural areas?  
☐ Yes ☒ No
- b) Are you aware of any past or present water leakage or seepage in the building? ☒ Yes ☐ No
- c) Are you aware of any fire damage or other casualty to the property? ☐ Yes ☒ No
- d) Have there been any repairs or other attempts to control any problem described above? ☒ Yes ☐ No
- e) Have any insurance claims been made in the last 5 years? ☐ Yes ☒ No
- f) Have you received any insurance payments for damage to the property, which were not spent for repairs?  
☐ Yes ☒ No
- g) Are you aware of any insurance application or prior coverage regarding all or any part of the property that has been rejected or will not be renewed? ☐ Yes ☒ No

## Reference

- h) Are you aware that any existing insurance coverage will be subjected to increased premium rates?  
☐ Yes ☒ No
- i) Do you know of any temporary repairs that when made the repairmen advised that replacement would soon be needed?  
☐ Yes ☒ No

*If any of your answers in this section are "Yes," explain in detail. When describing repairs or control efforts, describe the location, extent, date, and name of the persons who did the repair or control effort. Also attach copies of any available insurance claims made within the last 5 years.*

## 7. BASEMENTS, CRAWLSPACES AND FOUNDATIONS.

- a) Does the property have a sump pump?  
☒ Yes ☐ No
- b) Has there ever been any water leakage, seepage, accumulation, moisture or dampness within or around the basement, crawlspace, foundation or slab?  
☒ Yes ☐ No *If "Yes," describe in detail:*  
water in basement under bar. Installed pump.

- c) Have there been any repairs or other attempts to control any water or dampness problem relating to the basement, crawlspace, foundation or slab?  
☒ Yes ☐ No *If "Yes," describe the location, extent, date, and name of the person who did the repair or control effort:*  
under bae. installed pump

## 8. ADDITIONS/REMODELS.

- a) Have you made any additions, improvements, structural changes, or other alterations to the property?  
☒ Yes ☐ No *If "Yes," did you obtain all necessary permits and approvals and was all work in compliance with building codes?* ☒ Yes ☐ No ☐ Unknown  
*If your answer is "No," explain:*

## 9. HEATING AND AIR CONDITIONING.

- a) Air Conditioning: ☒ Central ☐ Central Gas ☐ Window ☐ (#) Units  
Electric
- b) Heating: ☒ Electric ☐ Propane ☐ Natural Gas ☐ Other:
- c) Water Heating: ☒ Electric ☐ Gas ☐ Solar

Are you aware of any problems regarding these items?  
☐ Yes ☒ No *If "Yes," explain in detail:*

## 10. ELECTRICAL SYSTEM.

Are you aware of any problems with the electrical system? ☐ Yes ☒ No  
*If "Yes," explain in detail:*

## 11. PLUMBING SYSTEM.

Are you aware of any problems with the plumbing system? ☐ Yes ☒ No  
*If "Yes," explain in detail:*

## 12. OTHER EQUIPMENT AND ITEMS.

Mark the number of items being sold with property:

- |   |  |  |  |
|---|--|--|--|
| <input type="checkbox"/> Electric Garage Door Opener      | <input type="checkbox"/> Transmitters            | <input type="checkbox"/> Water Softener        | <input type="checkbox"/> Smoke Detectors                       |
| <input checked="" type="checkbox"/> Security Alarm System | <input type="checkbox"/> Disposal                | <input type="checkbox"/> Lawn Sprinklers       | <input checked="" type="checkbox"/> Fire Suppression Equipment |
| <input type="checkbox"/> Spa/Hot Tub                      | <input checked="" type="checkbox"/> Refrigerator | <input checked="" type="checkbox"/> Dishwasher | <input type="checkbox"/> Automatic Timers                      |
| <input type="checkbox"/> Fireplace Doors and Covering     | <input type="checkbox"/> Stove                   | <input type="checkbox"/> Microwave Oven        | <input type="checkbox"/> Ceiling Fans                          |
| <input type="checkbox"/> TV Antennas                      | <input type="checkbox"/> Washer                  | <input type="checkbox"/> Dryer                 | <input type="checkbox"/> FP Insert                             |
| <input type="checkbox"/> Wood Stove                       | <input type="checkbox"/> Swimming Pool           | <input type="checkbox"/> Pool Heater           | <input type="checkbox"/> Propane Tank                          |
| <input type="checkbox"/> Pool/spa Equipment (list) _____  |  |  |  |

Other (describe): \_\_\_\_\_

*If any of the above are not in working order, or are not owned by Seller, explain:* \_\_\_\_\_

## 13. AVAILABLE RESOURCES.

- ☒ Sewer System ☐ Natural Gas ☒ Electricity  
☒ Telephone Cable ☒ Television Cable

- a) What is your drinking water source:  
☒ Public ☐ Private System  
☐ Well on Property ☐ Shared Well
- b) If non-public, date last tested: \_\_\_\_\_  
Results: \_\_\_\_\_
- c) What is the type of sewage system:  
☒ Public Sewer ☐ Connected ☐ Private Sewer  
☐ Septic Tank ☐ None  
Other: \_\_\_\_\_  
Explain: \_\_\_\_\_
- d) Is there a sewage lift pump? ☐ Yes ☒ No
- e) When was the septic system last serviced? \_\_\_\_\_
- f) Do you know of any leaks, backups or other problems relating to any of the plumbing, water and sewage-related items? ☐ Yes ☒ No  
*If "Yes," explain in detail:* \_\_\_\_\_

## 14. NEIGHBORHOOD.

Are you aware of any annexation, school re-districting, threat of condemnation, zoning changes or street changes? ☐ Yes ☒ No *If "Yes," explain in detail:*

## 15. HAZARDOUS SUBSTANCES.

- a) Are you aware of the presence of any lead-based paint on the property? ☐ Yes ☒ No
- b) Are you aware of asbestos materials on the property, such as roof shingles, siding insulation, ceiling, flooring, pipe wrap, etc? ☐ Yes ☒ No
- c) Are you aware of the presence of other environmental concerns that may affect the property such as underground tanks, lead water supply pipes, polychlorinated biphenyls (PCB's), radon gas, mold, toxic waste, dump sites or any other hazardous substance? ☐ Yes ☒ No



## Reference

- d) Are you aware whether the property has been tested for mold, radon gas or any other hazardous substances?  
☐ Yes ☒ No  
 If "Yes," please give date performed, type of test and test results: \_\_\_\_\_  
 If any of the above answers are "Yes," explain in detail: \_\_\_\_\_

## 16. PROPERTY OWNERS ASSOCIATIONS/ CONDOMINIUMS/USE RESTRICTIONS.

- a) Is the property subject to covenants, conditions and restrictions (CC&R's)?  
☐ Yes ☒ No ☐ Unknown
- b) Is the property part of a condominium, property owner's association or other common ownership?  
☐ Yes ☒ No ☐ Unknown  
 (If your answer to (b) is "No," or "Unknown," you may ignore the remainder of this section).
- c) Is there any condition or claim which may result in an increase in assessments or fees?  
☐ Yes ☒ No ☐ Unknown  
 If your answer to (c) is "Yes," explain in detail: \_\_\_\_\_
- d) Are all association dues, fees, charges and assessments related to the property current?  
☐ Yes ☐ No ☒ Unknown  
 If your answer to (d) is "No," explain in detail: \_\_\_\_\_
- What are the association fees, dues and other assessments related to the property? \_\_\_\_\_

## 17. OTHER MATTERS.

- a) Do you know of any existing legal action which would prevent Seller from conveying the property?  
☐ Yes ☒ No
- b) Do you know of any violations, or alleged violations of local, state or federal laws or regulations, or any covenants, conditions or restrictions relating to this property?  
☐ Yes ☒ No
- c) Do you know of any mortgages, deeds of trust or other liens against the property that may affect your ability to sell the property?  
☐ Yes ☒ No
- d) Do you know of proceedings which might result in a special tax bill or assessment on the property?  
☐ Yes ☒ No
- e) Are you aware that the property is or was used as a site for methamphetamine production, storage or was the residence of a person convicted of a crime involving any controlled substance related thereto?  
☐ Yes ☒ No ☐ Unknown If "Yes," MAR form DSC-5000 must be filled out in conjunction with this form.

If any of your answers in this section are "Yes," explain in detail: \_\_\_\_\_  
 (use extra sheets, if necessary)

Other disclosures: \_\_\_\_\_

## ☐ DUE TO SELLER'S LIMITED KNOWLEDGE OF THE PROPERTY, SELLER MAKES NO DISCLOSURES.

The undersigned Seller represents that the information set forth in the foregoing disclosure statement is accurate and complete to the best of Seller's knowledge. Seller does not intend this disclosure statement to be a warranty or guaranty of any kind. Seller hereby authorizes the Broker to provide this information to prospective buyers of the property and to real estate brokers and sales people. Seller will fully and promptly disclose in writing to Buyer any new information pertaining to the Property that is discovered by or made known to Seller at any time prior to closing or settlement and constitutes an adverse material fact or would make any existing information set forth herein false or materially misleading. Seller does have legal authority to sell the property, and does not know of any facts that could restrict, impede or prevent Seller's ability to sell.

Seller: \_\_\_\_\_

*Jim McCullough*

dotloop verified  
 02/06/23 4:03 PM CST  
 Z9V7-QQHI-FUSL-4GME

Date: \_\_\_\_\_

Seller: \_\_\_\_\_

Date: \_\_\_\_\_

## RECEIPT AND ACKNOWLEDGMENT OF BUYER

The undersigned Buyer is urged to carefully inspect the property and, if desired, to have the property examined by professional inspectors. Buyer understands that this disclosure statement is not a substitute for such inspections. Buyer acknowledges that no broker or salesperson involved in this transaction is an expert at detecting or repairing physical defects in the property. Buyer understands that there are areas of the property of which Seller has no knowledge and that this disclosure statement does not encompass those areas.

Buyer understands that unless stated otherwise in the Contract with Seller, the property is being sold in its present condition only, without warranties or guarantee of any kind by Seller or any broker or salesperson. Buyer states that no representations concerning the condition of the property are being relied upon by Buyer except as stated within the sale contract.

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Approved by legal counsel for use exclusively by members of the Missouri REALTORS®, Columbia, Missouri. No warranty is made or implied as to the legal validity or adequacy of this document, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practice, and differing circumstances in each transaction, may each dictate that amendments to this document be made.

Last Revised 12/31/15.

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# Real Estate Sale Contract

(Auction-Approved by Missouri Legal Counsel)

**This Real Estate Contract** is made and entered into effective on the date last signed below by the parties (“Effective Date”) by and between:

\_\_\_\_\_ Wabash BBQ LLC (herein “Seller”, jointly and severally, if more than one)  
and \_\_\_\_\_

\_\_\_\_\_ (herein “Buyer”, jointly and severally, if more than one).

1. **Property Information Package.**

- a) The Subject Property, defined below, has been purchased on the Effective Date through an auction (“Auction”) conducted on Seller’s behalf by Cates Auction & Realty Co., Inc. (“Auctioneer”).
- b) Prior to the said Auction, Auctioneer delivered to Buyer (and all prospective bidders) a certain packet of information herein referred to as the “Property Information Package”. Among other things, the Property Information Package contains a preliminary commitment for title insurance, issued by “Escrowee” identified below, with respect to the Subject Property.
- c) The Property Information Package, consisting of \_\_\_\_\_ pages, is attached hereto and is fully incorporated by reference herein so that it becomes an integral part of this Contract.

2. **Identity of Escrowee.** For the purposes of this Contract, the “Escrowee” shall be:

- a) Thomson Affinity Title
- b) Whose address is 1000 Middlebrook Dr., Ste. C, Liberty, MO 64068
- c) The principal office address of Escrowee is in Clay County, Missouri ("County").

3. **Identity of Deed Form.** The deed which Seller shall give to Buyer at Closing shall be a General Warranty Deed (the “Deed”).

4. **Sale and Purchase.** Seller agrees to sell and Buyer agrees to buy, upon the terms and conditions and for the consideration set forth below, the real estate and buildings thereon (all of the foregoing being hereinafter collectively referred to as the “Subject Property”) legally described in the preliminary commitment for title insurance contained in the “Property Information Package” more fully identified below.

5. **Street Address.** The street address (if any) of the Subject Property is:

1 Elm Street, Chillicothe, MO 64601

6. **Fixtures.** The aforesaid purchase and sale of the Subject Property shall include all “fixtures” as defined by the common law of the State of Missouri except for such fixtures as are subject to sale during the same auction at which Buyer has agreed to purchase the Subject Property.

7. **Purchase Price and Payment.** The total purchase price (herein “Purchase Price”) which Buyer shall pay to Seller for the Subject Property is calculated as:

Bid Amount \$ \_\_\_\_\_  
 Plus Buyer's Premium \$ \_\_\_\_\_  
 Equals **Purchase Price** \$ \_\_\_\_\_

payable in the following manner:

- a) \$\_\_\_\_\_ (herein “Earnest Money Deposit” or “Deposit”) by Buyer’s check payable to Escrowee and herewith delivered to Auctioneer, which shall immediately deposit such check with Escrowee. Escrowee shall hold, pay and disburse same on the following terms and conditions:
- i) If closing of this transaction shall fail to occur for reasons which do not arise out of Buyer’s

breach hereof, then said Deposit shall be forthwith returned to Buyer. Escrowee may so disburse the Deposit without consent of Seller so long as, in Escrowee's subjective good faith judgment, closing has failed to occur for reasons which do not arise out of Buyer's breach hereof.

- ii) If closing of this transaction shall fail to occur for reasons which do arise out of Buyer's breach hereof, Escrowee shall disburse the Deposit, 50% to Seller and 50% to Auctioneer, as liquidated damages herein provided. Escrowee may so disburse the Deposit without consent of Buyer so long as Buyer's breach is clear and convincing in Escrowee's subjective good faith judgment.
- iii) If closing of this transaction shall fail to occur, Escrowee shall not have disbursed the Deposit under subparagraphs i) and ii) and Seller and Buyer shall be unable to agree upon the disposition of the Deposit within 30 days after the Closing Date hereinafter specified, Escrowee may (at its option) institute an action in interpleader in the "County" (of Escrowee's principal office), the purpose of which is to secure Escrowee's release from further liability as to the Deposit. Escrowee shall be entitled to recover any reasonable costs (including its attorneys fees) incurred in so interpleading the Deposit. Once Escrowee is so released, the Circuit Clerk of the "County" (identified above as the county in which Escrowee has its principal office), shall hold the remaining balance of the Deposit pending outcome and disposition of mandatory arbitration proceedings as hereinafter provided.

- b) \$ \_\_\_\_\_ (being the balance of the Purchase Price) in cash or certified funds at the Closing Date, subject to contractual and customary closing adjustments.

- 8. **Review and Inspection of Subject Property/No Warranty.** Buyer acknowledges that, prior to execution of this instrument, Buyer has carefully inspected the Subject Property and all parts thereof. Buyer agrees that Buyer will accept the Subject Property in its present "as is" condition. Without limiting the effectiveness or importance of other provisions of this Contract, Buyer agrees that this section, and the immediately following section, are of the essence to Seller.
- 9. **Warranty Disclaimer/No Representations.** Buyer acknowledges that neither Seller nor any other person on Seller's behalf (including Auctioneer) has made any representations, agreements or warranties as to the value, condition, quality or suitability of the Subject Property or any improvements therein or thereon and, therefore, Buyer agrees to accept title and possession of the Subject Property "**as is**", "**where is**", "**with all faults**", and **without express or implied warranties of any nature whatsoever**, provided however, Seller agrees that, at the Closing Date, the Subject Property shall be delivered to Buyer in substantially the same condition as it now exists, reasonable wear and tear excepted. **The warranties being disclaimed include, without limitation, implied warranties of merchantability, habitability, tenantability and fitness for a particular purpose.**
- 10. **Physical Condition Executory Waiver and Release.** Seller has encouraged Buyer to thoroughly inspect all physical portions of the Subject Property for the existence of any hidden defects which may exist. In consideration of this Contract, Buyer (for itself and its successors and assigns) hereby waives and releases any and all claims or causes of action which Buyer may have or acquire against Seller from and after the date hereof relative to the condition of the Subject Property. Such agreement on the part of Buyer constitutes a material consideration for the transaction herein contemplated and shall survive Closing.
- 11. **Title Exceptions.** The Subject Property shall be conveyed subject to the following exceptions ("Permitted Exceptions") to good and marketable title, regardless of whether incorporated into the Deed identified above:
  - a) Easements, reservations and restrictions of record; and
  - b) General state, county and municipal real estate taxes for the fiscal tax year of closing and subsequent years (subject to proration as hereinafter provided); and
  - c) Installment payments of special assessments (current year's installments to be prorated as provided below); and
  - d) Portions of the Subject Property in roads, roadways, streets and streams; and
  - e) Ordinances in effect on the date of this Contract as well as at the date of closing; and

- f) Building lines, restrictions, limitations and easements as shown on the recorded plat (if any) encompassing all or any part of the Subject Property; and
  - g) Leases and tenancies, if any (and, if any, rentals shall be prorated between the parties as of the Closing Date, and Seller shall deliver to Buyer all, if any, security deposits held by Seller as "Landlord"); and
  - h) Any material and adverse encroachment, visible/apparent easement not of record, survey defect, overlap, boundary line dispute or other servitude not of record but which would be revealed by an accurate ALTA survey of the Subject Property; and
  - i) Such Schedule B-2 "exceptions" stated in the preliminary commitment for title insurance contained in the "Property Information Package" more fully identified below.
  - j) Except as specifically permitted above, no existing mortgages or other liens shall be Permitted Exceptions, provided however, so long as Seller's sale proceeds are sufficient to discharge such existing mortgage or other liens, such mortgages and liens shall be discharged with Seller's proceeds of sale.
12. **Taxes and Assessments.** General real estate taxes and special assessments (including state, county and city) with respect to the Subject Property shall be prorated as of the Closing Date (Seller shall also, at the Closing Date, pay all said real estate taxes and assessments for all fiscal tax years prior to the fiscal tax year in which the Closing Date occurs).
- a) If the actual amount of current general real estate taxes or assessments is not known, the amount to be prorated shall be the amount of general real estate taxes and assessments for the next preceding fiscal tax year, regardless of the actual amount of said taxes and assessments for the year in which Closing occurs, and such proration at Closing shall be final and conclusive even if the taxes and assessments for the fiscal year of closing are either more or less than the taxes and assessments for the fiscal year on which the proration is based
  - b) Any other impositions with respect to the Subject Property (such as but not limited to impositions arising from restrictions, covenants or community contracts applicable to the Subject Property) shall likewise be prorated at the Closing Date.
13. **Insurance, Condemnation and Risk of Loss.** If, prior to the Closing Date, any of the improvement(s) on the Subject Property shall be damaged so that the reasonable cost of restoration shall exceed \$5,000.00 or if any material portion of the Subject Property shall be taken under the power of eminent domain, Seller shall immediately give Buyer notice of same (and the nature and extent thereof) whereupon Buyer may, at the election of Buyer exercised by written notice given to Seller, terminate this Contract at any time within ten (10) days after Buyer shall have received such notice from Seller (or the Closing Date, whichever first occurs) whereupon Buyer shall be entitled to refund of the Earnest Money Deposit. If Buyer shall not so terminate this Contract within the time provided, this Contract shall remain in full force and effect without any diminution of the Purchase Price and Buyer shall receive all (if any) insurance or condemnation proceeds payable by reason of such material damage or taking with respect to the Subject Property.
14. **Closing, Possession, Breach and Remedies.**
- a) This sale shall be closed at the offices of the Escrowee identified above, at any mutually agreeable time prior to 4:00 P.M. on: \_\_\_\_\_ ("Closing Date"), but if no mutual agreement for prior closing is so made, closing shall occur on such date and at such time so stated; and
  - b) At the time of closing, all monies and papers shall be delivered, and all other things, called for by this Agreement at the time of closing, shall be done; and
  - c) Seller shall pay for and bear the following costs of closing:
    - i) 100% of the cost of recording Seller's Deed, to the Subject Property, to Buyer; and
    - ii) 100% of the premium cost for the owner's policy of title insurance to be provided to Buyer by Seller at the Closing Date; and
    - iii) 50% of any escrow charges or fees charged by the Escrowee so as to close the transaction herein contemplated; and
    - iv) 100% of Seller's share of prorated real estate taxes and assessment; and

- v) 100% of Auctioneer's fee/commission and, if any, all unpaid advertising and marketing expenses for the Auction.
  - d) All other reasonable and customary costs and expenses of closing, if any, shall be paid and discharged by Buyer.
  - e) Possession of the Subject Property shall be delivered to Buyer immediately after disbursement of funding, together with keys to the improvements on the Subject Property, subject to any leases, tenancies and the Permitted Exceptions.
  - f) In the event Seller has performed Seller's obligations hereunder as of and through the Closing Date but Buyer fails to close and consummate hereunder (unless Buyer's closing and consummation obligations are relieved or suspended under the provisions of this Contract), the parties acknowledge that Seller shall suffer damage which is difficult if not impossible to ascertain. Therefore, in the event Seller has performed Seller's obligations hereunder as of and through the Closing Date but Buyer fails to close and consummate hereunder when Buyer is required to do so, this Contract shall be automatically terminated whereupon Buyer agrees to pay Seller and Auctioneer (as provided above) **liquidated damages in the amount of the entire Earnest Money Deposit, in lieu of all other damages and in lieu of any specific performance remedies which Seller might otherwise have against Buyer.**
15. **Real Estate Commissions.** Seller shall pay all, if any, realtors' and brokers' commissions payable to Auctioneer, by virtue of any transaction mentioned in this instrument, all pursuant to separate agreement between Seller and Auctioneer.
16. **Time of Essence.** Seller specifically declares to Buyer that closing and consummation hereunder no later than the Closing Date is of the essence to Seller.
17. **Attorney's Fees.** If Seller shall institute (or be joined as a party) in any action or proceeding (including arbitration proceedings) due to the performance, non-performance, mis-performance, breach or default under this Contract, then, if Seller prevails in such action or proceeding, Seller shall be entitled to recover from Buyer all of Seller's reasonable attorney's fees, court costs and investigative expenses.
18. **Notices.** All notices required or permitted to be given pursuant to this instrument, in order to be effective, must be mailed, if to Seller, at:
- \_\_\_\_\_  
(Seller's Notice Address), or to such other substitute address as may be hereafter specified to Buyer by notice given pursuant hereto and, if to Buyer, at:
- \_\_\_\_\_  
(Buyer's Notice Address), or to such other substitute address as may be hereafter specified to Seller by notice given pursuant hereto.
- Said notices shall be transmitted by Certified United States mail addressed to the other party's Notice Address specified above. If either party shall so mail any notice to the other party's Notice Address specified above, such notice shall be conclusively deemed given on the second regular postal day next following the date of mailing.
19. **Severability.** If any provision of this instrument or any term, paragraph, sentence, clause, phrase or word appearing herein be judicially or administratively held invalid or unenforceable for any reason, such holding shall not be deemed to affect, alter, modify or impair in any manner any other provision, term, paragraph, sentence, clause, phrase or word appearing herein.
20. **Successors and Assigns.** All covenants, promises, conditions, representations and agreements herein contained shall be binding upon, apply and inure to the parties hereto and their respective heirs, executors, administrators, successors and assigns; it being understood and agreed, however, that Buyer shall have neither the right nor the power to delegate said party's duties or assign said party's rights hereunder without the express written consent of the other party, which consent may be withheld for any or no reason whatsoever.
21. **Governing Law.** This Contract shall be deemed made within the state of Missouri and the laws of such state shall govern the interpretation and construction hereof.

22. **Further Acts.** Both parties shall do and perform such other and further acts as are reasonably necessary so as to effectuate their intentions as herein expressed.
23. **Miscellaneous.**
- a) All rights and remedies of either party herein created or otherwise available at law or in equity are cumulative, and the exercise of one or more rights or remedies shall not be taken to exclude or waive the right to the exercise of any other. All such rights and remedies may be exercised and enforced concurrently and whenever and as often as deemed desirable.
  - b) Notwithstanding any provision of the Contract to the contrary, each of the parties expressly covenants and agrees that in the interpretation and performance of their obligations under the Contract (and in the exercise of their rights thereunder), they shall act with good faith and shall deal fairly with the other party.
  - c) The failure of either party to insist upon strict performance by the other party of any of the covenants, conditions, provisions, rules and regulations, and agreements in this Contract shall not be deemed a waiver of any of such party's rights or remedies and shall not be deemed a waiver of any subsequent breach or default by the other party.
  - d) No agency or partnership or joint venture relationship is intended to be created, by this instrument or otherwise, between Seller and Buyer.
24. **Lead Paint Disclosure.** If the Subject Property is residential property, the improvements on the Subject Property may have been constructed prior to 1978. If such is the case then, concurrently herewith, Seller and Buyer shall execute a lead-based paint disclosure form and Seller shall immediately give Buyer a copy of the federally mandated pamphlet entitled "Protect Your Family from Lead in Your Home".
25. **Protection of Auctioneer.** Seller and Buyer jointly and severally agree to indemnify and hold Auctioneer harmless against any and all losses, claims, damages or liabilities and expenses not resulting from Auctioneer's bad faith or gross negligence, including costs of investigation, attorney fees, and disbursements, which may be imposed upon or incurred by Auctioneer hereunder relative to the performance of its duties related to Seller, Buyer or the Subject Property, including without limitation any litigation arising from or in respect of this Contract or the transactions contemplated hereby. Auctioneer shall not be liable for any error of judgment or for any act done or omitted by it in good faith. Auctioneer is authorized to act on any document believed by it, in good faith, to be executed by the proper party or parties, and will incur no liability in so acting. Auctioneer is in all respects and for all purposes third party beneficiary of this Contract to the extent that this Contract would entitle it to rights or benefits if it was a signatory party hereto, and it is entitled to enforce such rights and benefits, as herein provided, to the same extent it would be entitled if it was such a signatory party.
26. **Counterpart Execution.** This Contract may be executed in any number of counterparts, each of which shall be deemed an original; a facsimile signature by any of the parties shall be deemed to be an original signature.
27. **Total Integration.** **THE CONTRACT (INCLUDING ANY RIDER, ADDENDUM OR EXHIBIT ATTACHED HERETO) CONSTITUTES THE COMPLETE AGREEMENT BETWEEN SELLER AND BUYER CONCERNING THE RELATIONSHIP OF THE PARTIES. THERE ARE NO ORAL AGREEMENTS, UNDERSTANDINGS, PROMISES OR REPRESENTATIONS BETWEEN SELLER AND BUYER AFFECTING THIS CONTRACT OR THE SUBJECT PROPERTY. ALL PRIOR NEGOTIATIONS AND UNDERSTANDINGS, IF ANY, BETWEEN THE PARTIES HERETO WITH RESPECT TO THE SUBJECT PROPERTY OR THIS CONTRACT SHALL BE OF NO FORCE OR EFFECT AND SHALL NOT BE USED TO INTERPRET THIS INSTRUMENT.**

**In Witness Whereof,** the parties have executed this instrument on the dates written immediately below.

**CAUTION: THIS CONTRACT, ONCE SIGNED, IS A BINDING LEGAL OBLIGATION ON BOTH PARTIES. DO NOT SIGN**

**UNLESS YOU FULLY UNDERSTAND THIS DOCUMENT.**

_____	_____	_____	_____
	Date		Date
_____	_____	_____	_____
	Date		Date
<b>Seller</b>		<b>Buyer</b>	



**Property Information Package**  
(attached)

## Other Agency Relationships

Missouri law does not prohibit written agency agreements which provide for duties exceeding that of a limited agent described in this pamphlet.

This brokerage authorizes the following relationships:

- ☒ Seller's Limited Agent
- ☐ Landlord's Limited Agent
- ☐ Buyer's Limited Agent
- ☐ Tenant's Limited Agent
- ☐ Sub-Agent
- ☐ Disclosed Dual Agent
- ☐ Designated Agent
- ☐ Transaction Broker
- ☐ Other Agency Relationship

Broker or Entity Name and Address

Cates Auction & Realty Co., Inc.  
1440 Iron Street  
N. Kansas City, MO 64116

## MISSOURI BROKER DISCLOSURE FORM



This disclosure is to enable you, a prospective buyer, seller, tenant or landlord of real estate, to make an informed choice BEFORE working with a real estate licensee.

Missouri law allows licensees to work for the interest of one or both of the parties to the transaction. The law also allows the licensee to work in a neutral position. How the licensee works depends on the type of brokerage service agreements involved. Since the sale or lease of real estate can involve several licensees, it is important that you understand what options are available to you regarding representation and to understand the relationships among the parties to any transaction in which you are involved.

Missouri laws require that if you want representation, you must enter into a written agreement. This may or may not require you to pay a commission. You do not need to enter into a written agreement with a transaction broker unless you intend to compensate this licensee. These agreements vary and you may also want to consider an exclusive or nonexclusive type of relationship.

If you choose not to be represented by an agent, the licensee working with you may be working for the other party to the transaction.

# CHOICES AVAILABLE TO YOU IN MISSOURI

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## Seller's or Landlord's Limited Agent

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Duty to perform the terms of the written agreement made with the seller or landlord, *to exercise reasonable skill and care for the seller or landlord, and to promote the interests of the seller or landlord* with the utmost good faith, loyalty and fidelity in the sale, lease, or management of property.

Information given by the buyer/tenant to a licensee acting as a Seller's or Landlord's Limited Agent will be disclosed to the seller/landlord.

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## Buyer's or Tenant's Limited Agent

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Duty to perform the terms of the written agreement made with the buyer or tenant, *to exercise reasonable skill and care for the buyer or tenant and to promote the interests of the buyer or tenant* with the utmost good faith, loyalty and fidelity in the purchase or lease of property.

Information given by the seller/landlord to a licensee acting as a Buyer's or Tenant's Limited Agent will be disclosed to the buyer/tenant.

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## Sub-Agent (Agent of the Agent)

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Owes the same obligations and responsibilities as the Seller's or Landlord's Limited Agent, or Buyer's or Tenant's Limited Agent.

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## Disclosed Dual Agent

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With the written consent of all parties, represents both the seller and the buyer or the landlord and the tenant.

*A Disclosed Dual Agent may disclose any information to either party that the licensee gains that is material to the transaction.*

A dual agent may not disclose information that is considered confidential, such as:

- Buyer/Tenant will pay more than the purchase price or lease rate
- Seller/Landlord will accept less than the asking price or lease rate
- Either party will agree to financing terms other than those offered
- Motivating factors for any person buying, selling or leasing the property
- Terms of any prior offers or counter offers made by any party.

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## Designated Agent

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Acts as your specific agent, whether you are a buyer or tenant, or seller or landlord. When the broker makes this appointment, the other real estate licensees in the company do not represent you.

There are two exceptions with both resulting in dual agency:

1. The agent representing you as a buyer or tenant is also the agent who listed the property you may want to buy or lease.
2. The supervising broker of two designated agents becomes involved in the transaction.

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## Transaction Broker

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Does not represent either party, therefore, does not advocate the interest of either party.

A transaction broker is responsible for performing the following:

- Protect the confidences of both parties
- Exercise reasonable skill and care
- Present all written offers in a timely manner
- Keep the parties fully informed
- Account for all money and property received
- Assist the parties in complying with the terms and conditions of the contract
- Disclose to each party of the transaction any adverse material facts known by the licensee
- Suggest that the parties obtain expert advice.

A transaction broker shall not disclose:

- Buyer/Tenant will pay more than the purchase or lease price
- Seller/Landlord will accept less than the asking or lease price
- Motivating factors of the parties
- Seller/Buyer will accept financing terms other than those offered.

A transaction broker has no duty to:

- conduct an independent inspection of, or discover any defects in, the property for the benefit of either party
- conduct an independent investigation of the buyer's financial condition.

**“ONLINE BIDDING” REAL ESTATE  
AUCTION TERMS AND CONDITIONS**

**REGISTRATION:**

Proper and complete online registration is required to bid. All bidders must provide valid contact information including full name, address, phone number, and email address to register. A credit card (MC, Visa or Discover) is also required and will be validated before bidding access is granted, but is not a recognized form of payment for the earnest money deposit or purchase price. To be fully approved for bidding a potential bidder must communicate over the phone or email with a Cates Auction & Realty Co. representative. By registering, all bidders acknowledge having read and agree to be bound by the Auction Terms and Conditions. Bidders may register prior to, or during the bidding period. At registration bidders are given the option of receiving emails confirming their individual bids and/or when they are outbid.

**ONLINE BIDDING:**

All bidding in this auction is being conducted online. (If you need assistance placing a bid or prefer to submit a bid in person, please call our office for assistance at 816-781-1134) To place a bid, bidders have the option to bid in one of three ways 1) bid the current asking price, 2) bid a specific amount or 3) create a maximum bid. The “maxbid” or SET MAX” feature allows a bidder to enter their maximum bid. This authorizes the system to only bid the smallest acceptable bid increment on the bidder’s behalf when they have been outbid and only up to their maximum bid. The benefit of this feature is to provide you, the bidder with an easier way to bid by not having to login and manually bid each time you have been outbid. In the case of an auction with reserve, if the maximum bid entered is less than the reserve, the system will place the bid at the bidder’s maximum bid. If the reserve has been met or it is an auction without reserve, the system will only bid the smallest acceptable bid increment on the bidders behalf when they have been outbid and only up to their maximum bid. This auction utilizes a “Soft Close” feature that automatically extends the bidding time if a bid is received in the last 2 minutes of the auction. These extensions will continue until 2 minutes have lapsed without any bidding activity, at which time the auction is concluded. The benefit of these extensions is to provide an even playing field for all bidders.

**BUYER'S PREMIUM:**

A buyer's premium of the greater of \$2,500 or ten percent (10%) of the high bid shall be added to the high bid and included in the total purchase price to be paid by the successful bidder(s).

Sample calculation --	High bid	=	\$100,000
	Buyer’s Premium	=	<u>\$ 10,000</u>
	Total purchase price	=	<u>\$110,000</u>

**FINANCING:**

Financing is not a contingency of sale in this offering. Therefore, it is strongly recommended that potential bidders ensure in advance that they are able to obtain the necessary financing to close the transaction and provide a pre-approval letter from their lender.

**CONTRACT SIGNING:**

At the conclusion of the auction the Winning Bidder will be notified and receive an email and/or phone call confirming their winning bid status. In this or a subsequent email the Winning Bidder will receive a link to sign all documents electronically along with wiring instructions for

submitting the required earnest money deposit to the named title company. Should the electronic processes described above be unavailable, alternative arrangements will be made. In any event, the contract signing and deposit payment process must be completed by close of business on auction day. A Winning Bidder whose documents and deposit are not received within the required time frame is subject to paying a liquidated damages amount equal to the down payment (charged to the credit card used at registration) and will not be allowed to bid in any future auctions. Please note that property-specific purchase contracts are available prior to the auction end date and reviews of such documents should be undertaken PRIOR to bidding. All final bids are subject to Seller's reserve unless advertised otherwise. Any property with a high bid exceeding the Seller's reserve will be declared "sold" by the Auctioneer. In instances where the seller's reserve was not met in the auction, the signed contract and accompanying deposit will be presented to the Seller for approval, which shall be given or denied in the Seller's sole discretion within 5 business days of the auction. If approval is denied, all documents and the deposit will be returned immediately.

**EARNEST MONEY DEPOSIT:**

The Winning Bidder shall be required to make an earnest money deposit equal to five percent (5%) of the total purchase price. This deposit must be received by 5:00 pm CST by wire transfer (or by certified funds), on the auction end date. Winning Bidder(s) whose documents and deposit are not received within the required timeframe are subject to paying a liquidated damages amount equal to 10% of the total purchase price (in addition to any other damages allowed or permitted by law). Auctioneer reserves the right to charge such liquidated damages amount to the Winning Bidder(s) credit card used at registration and not allow the bidder to bid in any future auctions.

**CLOSING:**

The Winning Bidder shall close within 30 days of the auction end date, unless stated differently in the Purchase Agreement.

**EVIDENCE OF TITLE:**

Seller shall furnish at seller's expense an Owner's Policy of Title Insurance in the amount of the total purchase price and shall execute a warranty deed conveying the real estate to the buyer(s).

**REAL ESTATE TAXES & ASSESSMENTS:**

2021 taxes are to be prorated as of the closing date.

**EASEMENTS AND LEASES:**

Sale of said property is subject to any and all easements of record and any and all leases.

**AGENCY:**

Cates Auction & Realty Co., Inc. and its representatives are Exclusive Agents of the Seller.

**BROKER PARTICIPATION:**

A commission of 3% of the high bid (unless a different percentage is stated in the property's MLS listing) is offered to all participating properly licensed Brokers. This commission will be paid at closing to the Broker representing the Winning Bidder, who has completed, returned and met the terms of the Broker Participation Agreement. This agreement is available on our website

and must be completed and returned prior to the Broker's bidder placing a bid and no later than 48 hours prior to the auction end date.

**DISCLAIMERS AND ABSENCE OF WARRANTIES:**

The information in the auction advertising was obtained from sources believed to be accurate, but is subject to verification by all parties relying on it. All sketches, dimensions, square footage, acreage amounts, etc. are approximate. No liability for its accuracy, errors or omissions is assumed by the Seller or the auction company. All bidders are responsible for conducting their own inspections, investigations, inquiries and due diligence concerning the property. The property is being offered on an "AS IS", "WHERE IS" basis and no warranty or representations, expressed or implied, is made by the Seller or the auction company. All information contained in the advertising and all related materials are subject to verification by all parties and the terms and conditions outlined in the purchase agreement. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve (if applicable). This property is available for and subject to sale prior to the auction end date.

*We hope you enjoy bidding in this online auction!*





## BROKER PARTICIPATION AGREEMENT

Property Address \_\_\_\_\_ Auction End Date \_\_\_\_\_

A commission of 3% (unless a different percentage is listed in online listing services) will be offered to any real estate Broker/Agent licensed in the state where the property is located and when the Broker/Agent meets the following requirements. The shared commission percentage is based on the amount of the high bid (not including the buyer's premium).

Requirements to earn shared commission percentage:

- Broker/Agent shall show the property in person to his or her Buyer.
- Broker/Agent shall complete this agreement and submit to Cates Auction & Realty Co., Inc. to be received no later than 48 hours prior to the online auction end date. If a legal entity is the Client, the principals must be disclosed.
- Brokers/Agent acting as principle or on behalf of family members shall also complete this form.
- Broker/Agent's successful Buyer shall execute the real estate sale contract received via email through DocuSign immediately following the closing of bidding and wire the required earnest money deposit to the title company by 5:00 pm same day.
- Broker/Agent's successful Buyer shall close on the property in accordance with the terms of the real estate sale contract.
- Broker/Agent agrees that only the first registration of Buyer will be accepted and honored.
- Broker/Agent agrees that commission will be paid at the time of closing and disbursed by Escrow Agent.
- Broker/Agent agrees to hold harmless and indemnify Cates Auction & Realty Co., Inc. including its reasonable attorney's fees, from any and all claims with regard to such commission.
- Broker/Agent may submit Agency & Franchise Disclosures to be signed by the seller. No other forms will be accepted.
- No commission will be paid if the successful Buyer, who subsequently enters into a purchase agreement, does not close in strict accordance with the written terms thereof. In all events, Cates Auction & Realty Co., Inc. shall have the sole authority and right to revoke this offer of compensation and/or determine if and when a commission shall be paid.

**No Broker/Agent will be recognized on a Buyer that has attended an open house/preview event without Broker/Agent, has previously contacted Seller or Cates Auction & Realty Co., Inc. about this property or has already registered to bid in the auction. A complete registration file on all Buyers will be maintained. Should a commission reduction be required to complete the sale, Broker/Agent agrees that any commission reduction will be applied proportionately to their respective shared commission percentage. This form must include signatures of the Broker, Agent and Buyer. It will be the responsibility of the Broker/Agent to verify receipt of this document by Cates Auction & Realty Co., Inc. by email to [sold@catesauction.com](mailto:sold@catesauction.com) or by phone to 816-781-1134.**

***NO EXCEPTIONS TO THIS PROCEDURE WILL BE ACCEPTED.***

Broker Name: \_\_\_\_\_

Agent Name: \_\_\_\_\_

Broker Signature: \_\_\_\_\_

Agent Signature: \_\_\_\_\_

Company: \_\_\_\_\_

Agent Telephone: \_\_\_\_\_

Address: \_\_\_\_\_

Buyer Name: \_\_\_\_\_

Telephone: \_\_\_\_\_

Buyer Address: \_\_\_\_\_

Email: \_\_\_\_\_

Buyer Signature: \_\_\_\_\_

**COMPLETE AND RETURN VIA EMAIL TO [SOLD@CATESAUCTION.COM](mailto:SOLD@CATESAUCTION.COM) OR FAX TO (816) 781-1135.**

# Former Restaurant & Train Station

1 Elm Street, Chillicothe, MO 64601



Bidding Opens At

**\$50,000**

**8,376 SF | 1.06 Acre Site | C-1 Zoning**

## PREVIEW DATES

Thursdays, March 2 & 16, 11:00 AM-1:00 PM

## AUCTION ENDS

Thursday, March 23 - 1:00 PM

**Cambridge Cates**

Commercial Listing Agent



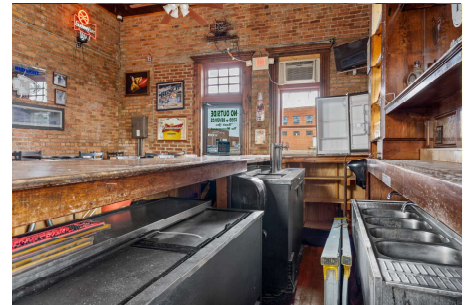
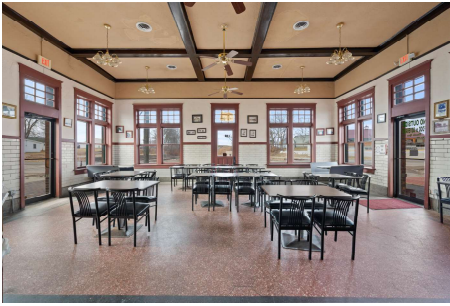
**CATES AUCTION**  
REAL ESTATE COMPANY

[CatesAuction.com](http://CatesAuction.com)

816-781-1134

[Sold@CatesAuction.com](mailto:Sold@CatesAuction.com)





## ABOUT THE PROPERTY

Looking for a unique commercial property to launch your next business venture? Look no further! The 1.06-acre site, zoned C-1, boasts a stunning 3,916 sq. ft. former train station, expertly converted into a full-service restaurant and bar with a commercial kitchen, full-service bar, and unique dining experience. Plus, the additional 4,460 sq. ft. commercial building is ready for your desired use. With easy highway access and a daily vehicle count of 17,409, this property provides excellent exposure for your business.



## HIGHLIGHTS

- Sells Regardless of Price!
- 1.06 Acre Site
- 8,376 Total SF
- C-1 Zoning
- Full Service Restaurant & Bar
- Commercial Kitchen



**CATES AUCTION**  
REAL ESTATE COMPANY

[CatesAuction.com](http://CatesAuction.com)

**Cambridge Cates**  
Commercial Listing Agent

816-781-1134  
[Sold@CatesAuction.com](mailto:Sold@CatesAuction.com)