

Vis-Op Oil Office Building Auction

LOGAN COUNTY, COLORADO



TERMS & CONDITIONS

OVERVIEW: The Vis-Op Oil Office Building property was the offices for Dr. John Elliff, a lifetime resident of Sterling and Logan County. John was a respected doctor with varied interests and investments, plus managing the family farming operation. Very seldom is there an opportunity to purchase a commercial property with such well-appointed offices with part of the office furnishings included. Call for an appointment to view and inspect this property.

ONLINE BIDDING PROCEDURE: The Vis-Op Oil Office Building will be offered for sale as one parcel. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on November 14, 2023. The auction will "soft close" @ 12:00 noon, MT on November 14, 2023. Bidding remains open as long as there is continued bidding on the parcel. Bidding will close when 5 minutes have passed with no new bids on the property.

To bid at the online auction:

- i. Download RECK AGRY MOBILE APP through the Apple App Store or Google Play OR visit www.reckagri.com and click on the VIS-OP OIL OFFICE BUILDING AUCTION property page to register to bid.
- ii. Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below.
- iii. If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online: 1.) Review and agree to the terms and conditions of the Due Diligence Packet; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies; and 3.) Sign and return to Reck Agri Realty & Auction the Bidder Approval Request form. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Due Diligence Packet may be obtained by visiting Vis-Op Oil Office Building Auction property page at www.reckagri.com or by calling Reck Agri Realty & Auction.

TERMS: Upon the conclusion of the auction, the highest bidder(s) will enter into a Contract to Buy & Sell Real Estate (Commercial) for the amount of the bid, 10% of the purchase price is due as earnest money and to be deposited with Reck Agri Realty & Auction.

CLOSING: Closing is on or before December 15, 2023 and to be conducted by Northeast Colorado Title Company. Closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty Deed, title Insurance to be used as evidence of marketable title, and cost of the premium to be split 50-50 between Seller and Buyer.

POSSESSION: Possession of property upon closing.

PROPERTY CONDITION: Prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

REAL ESTATE TAXES: 2023 real estate taxes due in 2024 to be prorated to the day of closing.

SQUARE FOOTAGE: All stated square footage is approximate and is obtained from the county assessor records. No warranty is expressed or implied as to exact square footage of the property. All bids are for the total parcel without regard to exact square footage. There will be no adjustment in purchase price if square footage is different than what is stated.

ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding increments are at the discretion of the Broker.

Announcements made by Reck Agri Realty & Auction, at the time of sale will take precedence over any previously printed material or other oral statements.

Opening Bid: \$190,000

