

Real Property Terms and Conditions

The following terms and conditions are only applicable to sales of real property listed for sale on this webpage (the “Property”) and to sales of real property alone. With respect to real property sales, should these terms disagree with any other section of the Buyer Terms and Conditions, these terms shall supersede those stated in the Buyer Terms and Conditions.

Reserved Cash Sale The Property shall be sold to the highest bidder who meets or exceeds the reserve price. This is a cash sale and is not contingent on the Buyer’s ability to obtain financing.

Agreement of Purchase and Sale The Buyer shall execute an Agreement of Purchase and Sale, in the form we provide, without modification, immediately after being declared the high bidder. The effective date of the agreement will be the date signed by both parties.

Agent of Seller We (and any appointed real estate agent, where applicable) are acting as an agent of the Seller only, and not as an agent of the Buyer or a dual agent. The Buyer may be required to sign an Agency Agreement acknowledging that they are aware they are not receiving any representation.

Deposit Within three days after being declared the high bidder, the Buyer shall submit a NON-REFUNDABLE deposit to the representative of the Seller in the amount of 20% of the purchase price (the “Deposit”). The balance of the purchase price shall be paid at or before closing. Section 4 – payment and escrow process; removal process – (and all of its subsections) of the Website Rules shall not apply to this transaction.

Administrative Fee Immediately after being declared the high bidder, the Buyer shall pay the applicable administrative fee, if any, to IronPlanet.

Taxes Any and all applicable Federal or Provincial taxes (including property transfer tax, if applicable) must be paid by the Buyer in addition to the purchase price, at or before closing. Current year Rural Municipality Property Tax will be paid by the Buyer for any land sold by October 31st of any given year. The Seller will be responsible for all property taxes for any land sold on or after November 1st of any given year.

Closing Closing will take place on the date that is 30 days following the effective date of the Agreement, or such other date as may be mutually agreed by the parties. The Buyer and Seller shall each be responsible for their own legal fees. Following receipt of the full purchase price, the Seller will provide land title registration documents to the Buyer. The Buyer is responsible to register the transfer with Information Services Corporation and pay all associated fees. All necessary adjustments will be based on the agreed upon closing date.

Non-Performance Any failure by the Buyer to complete the purchase of the Property will result in the Deposit and any further interest in the Property being forfeited.

Possession The Buyer will receive vacant possession of the Property on the date of closing.

As-is Sale The Buyer shall accept the Property in an “AS-IS, WHERE-IS” and “WITH ALL FAULTS” as of the closing date and the Buyer specifically agrees that neither the Seller nor IronPlanet make any representations or warranties of any kind whatsoever, expressed or implied, to the Buyer as to the value, condition or fitness of the Property, environmental or otherwise, or any part thereof or improvements thereon. All descriptions, measurements and acreage provided by the Seller and IronPlanet are to be used as a guide only. The Buyer acknowledges and agrees that it is the Buyer’s sole responsibility to make such legal, factual and other inquiries, inspections and investigations as the Buyer considers necessary prior to bidding on the Property, and Buyer hereby warrants and represents that he shall have satisfied himself as to the location and condition of the Property, and all descriptions with respect thereto, prior to bidding, and that he has had the opportunity to do so. In certain circumstances the Seller will complete and provide a Property Condition Disclosure Statement. If a Property Condition Disclosure Statement is available, the Bidder may view such information.

Property Boundaries The Buyer will satisfy itself as to all property boundaries. If a dispute arises, verification of said boundaries will be at the Buyer’s expense.

No Mines or Minerals Mines and minerals are not included and shall not be conveyed with the Property unless otherwise expressly provided.

Personal Property No personal property shall be conveyed with the Property unless specifically included in the purchase agreement.

No Assignment The Buyer shall not assign its bid or obligation to purchase the Property to a third party without prior written approval.

FOREIGN OWNERSHIP RESTRICTIONS/TAXATION Only Buyers meeting the ownership requirements of *The Saskatchewan Farm Security Act* are eligible to purchase farm land in Saskatchewan. Buyers are required to complete a Farm Land Ownership Declaration Form as part of the purchase. THE BUYER ACKNOWLEDGES THAT IT IS THE BUYER’S SOLE RESPONSIBILITY TO MAKE ANY NECESSARY ENQUIRIES, INCLUDING, WITHOUT LIMITATION, CONSULTING WITH LEGAL ADVISORS, PRIOR TO BIDDING TO ENSURE THE BUYER IS LEGALLY ELIGIBLE TO PURCHASE THE PROPERTY.

Additional Documents As a condition of closing, the Buyer may be required to sign certain disclosure documents as may be required by the applicable governing bodies.

For property details and to bid visit:

IronPlanet.com/realestate-skgov

