



# Douglas Skaggs Auction

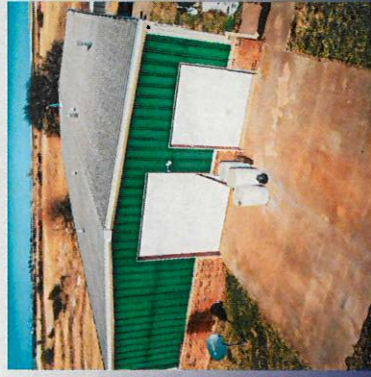
5± ACRES  
BARNDOMINIUM HOME  
METAL SHOP BUILDING

Douglas Skaggs Auction  
FRI April 8th 10:00 AM

AUCTION LOCATION: 8314 W. Buffalo  
Road, Hillsdale, Ok

580-237-7174 [LippardAuctions.com](http://LippardAuctions.com)

**LA LIPPARD**  
AUCTIONEERS







Boundary



# REAL ESTATE PURCHASE CONTRACT

This is a legal binding contract, if not understood, seek legal advice.

THIS CONTRACT is made and entered into on this 8th day of April 2022, by and between

Name:	<b>Douglas &amp; Carolyn Skaggs</b>
Address:	12479 Savage Dr. Midway TX 75852
Phone:	936-245-7232
Email:	<u>douglasluvsgod@icloud.com</u>

As Sellers,

And

Name:	
Address:	
Phone:	
Email:	

As Buyer,  
Title Insurance: Yes or No  
*If No*  
Attorney to Examine:  
*Financing:*  
Lender: \_\_\_\_\_

## PRICE AND TERMS

The Seller is the owner of and agrees to sell and the Buyer agrees to purchase on the terms and conditions set out in this contract:

- I. **PROPERTY:** Property located in Garfield County, Oklahoma, subject to all easements and oil and gas leases of record and more particularly described as follows: ***Surface Rights Only***  
A tract of land lying in the Southwest Quarter (SW/4) of Section Eight (08), Township Twenty-four (24) North, Range Seven (07) West of the Indian Meridian, Garfield County, Oklahoma, more particularly described as beginning at a point on the South Section line of Section 08 a distance of 50.02 feet bearing S 88°40'27" E from the Southwest Corner of Section 08, THENCE 287.08 feet along and following the South Section line of Section 08 bearing S 88°40'27" E to a ½ rebar capped #1463, THENCE 760.19 feet parallel the West Section line of Section 08 bearing N 00°07'39" W to a ½" rebar capped #1463, THENCE 287.08 feet parallel the South Section line of Section 08 bearing N 88°40'27" W to a ½" rebar capped #1463, THENCE 760.19 feet parallel the West Section line of Section 08 bearing S 00°07'39" E to the point of beginning. This tract contains 5.01 acres more or less.  
**a/k/a 8314 W. Buffalo Road, Hillsdale, Oklahoma.**

*Subject to any current leases or easements.*

Less and except any and all minerals in, on, under and that may be produced from the above described real property and subject to any easements and right-of-ways of record or as visible on the property, and subject to any prior protective covenants or restrictions, zoning ordinances, unreleased oil and gas leases, and all prior mineral conveyances or reservations, but otherwise together with improvements and appurtenances, if any, thereunto belonging. Reserving to the Seller its interests in all minerals and mineral interests lying in and under and to be produced and mined therefrom.



- a. **PRICE:** The purchase price in the sum of (\$ \_\_\_\_\_), which includes a Buyer's Premium/Online Bidding Fee of \$ \_\_\_\_\_
- II. **TERMS:** The purchase price is payable at the following times and in the following manner:
- a. An earnest money payment of the purchase price to be in placed escrow at the time this contract is made in the amount of \$ \_\_\_\_\_. (10%)

Type of payment Cash ( ) or Check ( )

- b. The balance of the purchase price in cash at the time of closing in the amount of \$ \_\_\_\_\_ plus, the amount of any costs allocated to Buyer under provision XI of this contract.

***All payments at closing will be made by wire transfer or immediately available funds such as cashier's check.***

- III. **TITLE EVIDENCE:** Seller agrees to furnish Buyer title evidence, according to the standards adopted by the Oklahoma Bar Association, showing marketable title vested in Seller.
- a. Subject title evidence will be in the form of Abstract of title (extended to recent date by Seller), and Commitment for Owner's Title Insurance (if Buyer wants).
- b. If title insurance is to be purchased, in lieu of abstracting, the cost of title insurance, including any Lender's policy, will be paid 100% by the Buyer. Said owner's title policy to insure Buyer to the extent of the total purchase price.
- c. If a duly certified abstract of the title including current U.C.C. Certification is to be furnished at Seller's expense, Buyer will either secure an owner's title insurance policy or obtain an attorney's title opinion at Buyer's expense. Seller shall not be required to furnish a federal court proceedings abstract or search certificate. If Buyer desires such, it shall be at Buyer's sole expense.
- d. Upon delivery of abstract, certified to date, or current commitment for owner's title insurance, Buyer will have a reasonable time, not to exceed 15 days, to examine the same and return the same to the Seller with any written objections concerning the marketability of the title or any such objections will be deemed waived. Nothing shall be construed as an encumbrance or defect in title where the same is not so construed by the Title Examination Standards adopted by the Oklahoma Bar Association, where applicable.
- e. If the title is defective, Buyer(s) shall specify the objection in writing to be delivered to the Seller(s), after such delivery of the abstract; the Seller(s) shall have the defects rectified within ninety (90) days from the date of delivery of such objection, but in case such defects in the title cannot be rectified within that time, this Contract shall be deemed rescinded and the money deposited as aforesaid shall be returned to the Buyer(s) and the abstract returned to the Seller(s), and each party shall thereupon be relieved of any further duty to the other, UNLESS the parties mutually agree in writing to extend the time for curing of any title defects.
- f. The title shall be conveyed by **Warranty, Personal Representative's or Trustee's** Deed, subject to all easements, both visible and of record, any unitization pooling, or spacing agreements or orders, prior protective covenants or restrictions, zoning ordinances, unreleased oil and gas leases, and all prior mineral conveyances or reservations. Title to any present or abandoned railroad right of way or river accretion on the property shall be conveyed without warranty.
- g. The closing settlement fee shall be \$500.00 and will be paid 50% by Seller and 50% by Buyer and will be closed at the office of **Guarantee Abstract, Enid OK**

- IV. **TAXES AND ASSESSMENTS:** The Seller will pay all General Taxes to the calendar year and delinquent Personal Property Taxes. All General Taxes payable during or for the current calendar year of closing shall be pro-rated on the basis of said calendar year between Seller and Buyer at the time of closing with Buyer paying day of closing. If the amount of the General Taxes cannot be ascertained, such pro-ration shall be on the basis of the taxes paid for the preceding year. Seller to pay all matured special assessment liens, if any, at closing.
- V. **CONDITION OF PROPERTY:**
- a. This property is being sold AS-IS, WHERE-IS, subject to environmental problems and violations which may exist in or with respect to the property, if any. Buyer affirms by his and/or her signature(s) below, that Buyer has prior to signing this contract, inspected the property to Buyer's full and complete satisfaction, and accepts the Property in its present condition.
  - b. Until closing or transfer of possession, risk of loss to the property, ordinary wear and tear excepted, shall be upon the Seller; after closing or transfer of possession, such risk shall be upon the Buyer.
  - c. Unless otherwise agreed upon in writing, Buyer, by closing or taking possession of the property, shall be deemed to have accepted the property in its then condition, including all fixtures thereon and any personal property being transferred hereunder. Buyer is purchasing this property based on his or her own inspection and NO WARRANTIES are expressed or implied by Seller, or Seller's Broker or Buyer's Broker with reference to the condition of the property or any fixtures or personal property, that shall be deemed to survive the closing.
  - d. Except for the provisions above, the Seller agrees to deliver the property and improvements thereon in their present condition, ordinary wear and tear excepted.
- VI. **CLOSING/POSSESSION:** This sale shall be closed on or before **\*May 9, 2022\***, unless the time of closing is extended as may be required by paragraph "III" above, or by written agreement of the Seller and Buyer, with legal possession delivered to the Buyer at the time of closing and actual and complete possession of said real property to be given on or before closing, subject to current leases in effect.

**SPECIAL CONDITIONS:** Buyer acknowledges by the signing of this purchase contract that the buyer has read and understands that this real estate transaction is not contingent upon the buyer obtaining financing and any default by the buyer will result in forfeiture of the 10% earnest money.  
**Possession: at closing.**

- VII. **Electronic Signatures:** All parties agree to accept digital/facsimile signatures the same as an original signature.
- VIII. **Survey and Appraisal:** Seller shall not furnish either an appraisal or a survey of the Property and if either a survey or an appraisal is desired by Buyer it or they shall be at Buyer's sole cost and expense. Buyer understands this contract has no contingencies.
- IX. **CLOSING; ALLOCATING THE COSTS:** It shall be the duty of the closing agent to allocate any costs of this transaction on a written settlement statement; Seller and Buyer acknowledge that each is responsible to insure the accuracy and legal effect of all closing documents, and are hereby advised to secure independent legal counsel to review the sale closing documents, including though not limited to

the Closing Statement and the deeds or other documents conveying title, and any title curative documents as prepared by the Escrow Agent or others. Following is an example of a settlement statement showing *some estimated costs for this transaction* as follows:

Seller's Costs		Buyer's Costs	
Closing Settlement Fee	\$ 250	Closing Settlement Fee	\$ 250
Abstracting & Certification Fee	\$ 700 and up	Title Opinion	\$ 350 & up
Preparation of Deed	\$ included	Recording Deed	\$ 30
Doc Stamps \$1.50 per \$1,000	\$	Any cost charged by lenders, if any	\$
Attorney Fee, if any	\$	Title Insurance	\$
UCC Certification	\$ 0		
Mineral Abstract Certificate, if needed	\$ 0		
Preliminary Title Policy & Opinion	\$ 0	<div style="border: 1px solid black; padding: 5px;">                     The figures above are supplied for the purpose of providing an initial estimate of a Real Estate Transaction. There may be adjustments prior to closing based upon a change in circumstance or information provided.                 </div>	
Commission 6%	\$		
Advertising	\$ 2,000		
Online Bidding Fee, if any	\$		

- X. **EFFECT:** This contract when executed by both Seller and Buyer, shall be binding upon and inure to the benefit of Seller and Buyer, their heirs, legal representatives, successors and assigns. This contract sets forth the complete understanding of Seller and Buyer and supersedes all previous negotiations, representations and agreements between them and their Brokers. This contract can only be amended, modified, or assigned by written agreement signed by both the Seller and Buyer.
- XI. **DEFAULT:** (a) If the Buyer wrongfully refuses to close, the Seller and Buyer agree that since it is impracticable and extremely difficult to fix the actual damages sustained, the Earnest Money shall be forfeited as liquidated damages to the Seller, subject to deduction for expenses incurred and with one half of the balance thereof to be retained by Lippard Auctioneers Inc., to apply on professional services. (b) Buyer would also forfeit any tillage or planting costs incurred by Buyer and possession of any kind. (c) The Seller may, at its option, seek actual damages if, under the circumstances, actual damages are ascertainable and in excess of the liquidated damages provision of this Contract. (d) If the Seller wrongfully refuses to close, the Buyer may, at his option, seek specific performance. (e) If for any reason the Seller cannot fulfill this agreement and it does not close, the Seller shall pay the Buyer the customary rate as recommended by the OSU Extension Service for any tilling or planting which Buyer may have done, and Buyer shall immediately relinquish possession to the Seller and neither party shall be liable to the other for any future damages. (f) In the event a suit for specific performance is instituted, the prevailing party shall have the right to recover all such party's expenses and costs incurred by reason of such litigation including but not limited to reasonable attorney's fees and court costs.
- XII. **MEDIATION CLAUSE:** Any disagreement or dispute arising from this contract shall, prior to instituting suit, first be mediated hereunder by a mediator mutually agreed upon by and between the parties; the parties agree to split equally the costs of the agreed mediator. In the event any matter regarding this contract is litigated, the prevailing party shall be entitled to recover his or her reasonable attorney's fees expended, plus court costs.

XIII. **ACCEPTANCE TIME:** The foregoing offer is made subject to acceptance in writing hereon by the Seller, and the return of an executed copy to the undersigned Buyer on or before Midnight, **\*April 11, 2022\***. If not so accepted, the said Earnest Money is to be returned to the Buyer. **TIME IS OF THE ESSENCE OF THIS PROVISION.**

XIV. **DISCLAIMER:** It is expressly understood by the Seller and Buyer that the Lippard Auctioneers, Inc. and their Sales Associates/Brokers do not warrant the present or future value of the property or improvements, size by square footage, condition, structure or structure systems of any building, nor do they hold themselves out to be experts in quality, design and construction, nor do they represent or warrant in any way the nature or marketability of title to the Property, nor its fitness, permit ability or suitability for any use or purpose, nor its acreage or prior uses, nor its present compliance with, nor whether it is subject to, any zoning, environmental or other governmental or regulatory body rules, and further agree to hold Lippard Auctioneers Inc. or their Sales Associates/Brokers harmless of any of these events.

**Seller:**

**Buyer:**

\_\_\_\_\_  
\_\_\_\_\_  
**LIPPARD AUCTIONEERS, INC.**  
**Troy D. Lippard, Broker Real Estate Broker License**  
**OK #084164 ♦ KS#BR00049950 ♦ CO#100027515**  
**2609 N Van Buren Ave. ENID, OK 73703**  
**580-237-7174 OFFICE 580-297-5208 FAX [info@lippardauctions.com](mailto:info@lippardauctions.com) Email**

**EXCHANGE COOPERATION CLAUSE:**

Select the appropriate cooperation clause

Buyer hereby acknowledges it is the intent of the Seller to effect an IRC Section 1031 tax deferred exchange which will not delay the closing or cause additional expense to the Buyer. The Seller's rights under this agreement may be assigned to

\_\_\_\_\_, A Qualified Intermediary (QI) or Exchange Accommodation Titleholder (EAT), for the purpose of completing such an exchange. Buyer agrees to cooperate with the Seller and the QI/EAT in a manner necessary to complete the exchange. It is specifically agreed that because of the time limitations for a deferred like-kind exchange, the time provided for closing of this transaction is of the essence of the agreement.

Seller hereby acknowledges it is the intent of the Buyer to effect an IRC Section 1031 tax deferred exchange which will not delay the closing or cause additional expense to the Seller. The Buyer's rights under this agreement may be assigned to

\_\_\_\_\_, a Qualified Intermediary (QI) or Exchange Accommodation Titleholder (EAT), for the purpose of completing such an exchange. Buyer/Seller agrees to cooperate with the Buyer/Seller and the QI/EAT in a manner necessary to complete the exchange. It is specifically agreed that because of the time limitations for a deferred like-kind exchange, the time provided for closing of this transaction is of the essence of the agreement.

SELLER INITIALS \_\_\_\_\_ BUYERS INITIALS \_\_\_\_\_

**LA LIPPARD**  
**AUCTIONEERS**

**OKLAHOMA REAL ESTATE COMMISSION**  
**DISCLOSURE TO SELLER OR BUYER OF BROKERAGE DUTIES, RESPONSIBILITIES AND SERVICES**

This notice may be part of or attached to any of the following:

☐ Sales Agreement ☐ Exchange Agreement ☐ Other \_\_\_\_\_

**1. Duties and Responsibilities.** A Broker who provides Brokerage Services to one or both parties shall describe and disclose in writing the Broker's duties and responsibilities prior to the party or parties signing a contract to sell, purchase, option, or exchange real estate.

A Broker shall have the following duties and responsibilities which are mandatory and may not be abrogated or waived by a Broker, whether working with one party, or working with both parties:

A. treat all parties to the transaction with honesty and exercise reasonable skill and care;

B. unless specifically waived in writing by a party to the transaction:

1) receive all written offer and counteroffers;

2) reduce offers or counteroffers to a written form upon request of any party to a transaction; and

3) present timely all written offers and counteroffers.

C. inform, in writing, the party for whom the Broker is providing Brokerage Services when an offer is made that the party will be expected to pay certain closing costs, Brokerage Service costs and the approximate amount of the costs;

D. keep the party for whom the Broker is providing Brokerage Services informed regarding the transaction;

E. timely account for all money and property received by the Broker;

F. keep confidential information received from a party or prospective party confidential. The confidential information shall not be disclosed by a Broker without the consent of the party disclosing the information unless consent to the disclosure is granted in writing by the party or prospective party disclosing the information, the disclosure is required by law, or the information is made public or becomes public as the result of actions from a source other than the Broker. The following information shall be considered confidential and shall be the only information considered confidential in a transaction:

1) that a party or prospective party is willing to pay more or accept less than what is being offered,

2) that a party or prospective party is willing to agree to financing terms that are different from those offered,

3) the motivating factors of the party or prospective party purchasing, selling, optioning or exchanging the property, and 4) information specifically designated as confidential by a party unless such information is public.

G. disclose information pertaining to the Property as required by Residential Property Condition Disclosure Act;

H. comply with all requirements of the Oklahoma Real Estate Code and all applicable statutes and rules;

I. when working with one party or both parties to a transaction, the duties and responsibilities set forth in this section shall remain in place for both parties.

**2. Brokerage Services provided to both parties to the transaction.** The Oklahoma broker relationships law (Title 59, Oklahoma Statutes, Section 858-351 – 858-363) allows a real estate Firm to provide brokerage services to both parties to the transaction. This could occur when a Firm has contracted with a Seller to sell their property and a prospective Buyer contacts that same Firm to see the property. If the prospective Buyer wants to make an offer on the property, the Firm must now provide a written notice to both the Buyer and Seller that the Firm is now providing brokerage services to both parties to the transaction. The law states that there are mandatory duties and responsibilities that must be performed by the broker for each party.

**3. Broker providing fewer services.** If a Broker intends to provide fewer Brokerage Services than those required to complete a transaction, the Broker shall provide written disclosure to the party for whom the Broker is providing services. The disclosure shall include a description of those steps in the transaction that the Broker will not provide and state that the Broker assisting the other party in the transaction is not required to provide assistance with these steps in any manner.

**4. Confirmation of disclosure of duties and responsibilities.** The duties and responsibilities disclosed by the Broker shall be confirmed in writing by each party in a separate provision, incorporated in or attached to the contract to purchase, option or exchange real estate.

**I understand and acknowledge that I have received this notice on 8th day of April, 2022.**

(Print Name) \_\_\_\_\_ (Signature) \_\_\_\_\_

(Print Name) \_\_\_\_\_ (Signature) \_\_\_\_\_



## APPENDIX B. RESIDENTIAL PROPERTY CONDITION DISCLAIMER STATEMENT FORM

**Seller instructions:** Oklahoma Law (the "Residential Property Condition Disclosure Act," 60, O.S. Section 831 et. seq., effective July 1, 1995) requires a seller of 1 and 2 residential dwelling units to deliver, or cause to be delivered, a disclaimer statement to a purchaser as soon as practicable, but in any event before acceptance of an offer to purchase if you, the seller: 1) have never occupied the property and make no disclosures concerning the condition of the property; and 2) have no actual knowledge of any defect concerning the property.

If, however, you occupied the property or know of a defect in regard to the property, you must complete and deliver, or cause to be delivered, a "Residential Property Condition Disclosure Statement" to the purchaser.

Also, if you become aware of a defect after delivery of this disclaimer statement to a purchaser, but before you accept an offer to purchase, you must complete and deliver, or cause to be delivered, a "Residential Property Condition Disclosure Statement" to a purchaser.

Completion of this form by you may not be more than 180 days prior to the date this form is received by a purchaser.

**Note:** If this disclaimer statement is delivered to a purchaser after an offer to purchase has been made by the purchaser, the offer to purchase shall be accepted by you only after a purchaser has acknowledged receipt of this statement and confirmed the offer to purchase.

Defect means a condition, malfunction, or problem that would have a materially adverse effect on the monetary value of the property, or that would impair the health or safety of future occupants of the property.

(For more information on the requirements of the law, please refer to the Residential Property Condition Disclosure Information Pamphlet.)

### Seller's Disclaimer Statement

The undersigned seller states that seller has never occupied the property located at 8314 W. Buffalo Rd. Hillsdale, OK, Oklahoma; makes no disclosures concerning the condition of the property; AND has no actual knowledge of any defect.

[Signature]  
Documented by:

2/13/2022

Seller's Signature

Date

Seller's Signature

Date

### Purchaser's Acknowledgment

The purchaser shall sign and date this acknowledgment. The purchaser is urged to carefully inspect the subject property and, if desired, to have the property inspected by an expert. The purchaser acknowledges that purchaser has read and received a signed copy of this statement. This completed acknowledgement should accompany an offer to purchase you make on the property identified above.

Purchaser's Signature

Date

Purchaser's Signature

Date

**Note to seller and purchaser:** A real estate licensee has no duty to the seller or purchaser to conduct an independent inspection of the property and has no duty to independently verify the accuracy or completeness of any statement made by the seller in this disclaimer statement.

The disclosure and disclaimer statement forms and the Residential Property Condition Disclosure Information Pamphlet are made available by the Oklahoma Real Estate Commission, 2401 NW 23rd St, Suite 18, Oklahoma City, Oklahoma 73107-2431, or visit ORC's Web site [www.orec.state.ok.us](http://www.orec.state.ok.us)

(OREC-7/03)

## SQUARE FOOTAGE DISCLOSURE

This disclosure is made to Buyer and Seller  
improved residential real estate. Check applicable boxes below.

Property Address: 8314 W. Buffalo Rd Hillsdale, OK

## 1. Licensee Measurement

Listing Licensee ☐ Has ☒ Has Not measured the square footage of the residence according to the following standard, methodology or manner:

<u>Standard/Methodology/Manner</u>	<u>Date Measured</u>	<u>Square Footage</u>
<input type="checkbox"/> Exterior measurement.		
<input type="checkbox"/> FHA		
<input type="checkbox"/> ANSI		
<input type="checkbox"/> Local standard		
<input type="checkbox"/> Other		

## 2. Other Source of Measurement:

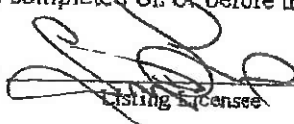
Listing Licensee ☒ Is ☐ Is Not providing information on square footage of the residence from another source(s) as indicated below:

<u>Source of Square Footage Information</u>	<u>Date</u>	<u>Square Footage</u>
<input type="checkbox"/> Prior appraisal (Date of document)		
<input type="checkbox"/> Building plans (Date of document)		
<input checked="" type="checkbox"/> Assessor's office (Date obtained)	<u>2-7-22</u>	<u>2,528 2,479</u>
<input type="checkbox"/> Other		

Measurement is for the purpose of marketing, may not be exact and is not for loan, valuation or other purpose.  
If exact square footage is a concern, the property should be independently measured.

Buyer and Seller are advised to verify this information. Any independent measurement or investigation should be completed on or before the Inspection Objection Deadline of the contract.

By



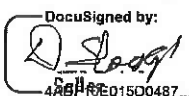
Listing Licensee

Feb 8, 2022

Date

The undersigned acknowledges receipt of this disclosure

DocuSigned by:



2/13/2022

486HRE01500487...

Date

Seller

Date

Buyer

Date

Buyer

Date