

AUCTION PURCHASE CONTRACT

STATE OF ALABAMA, COUNTY OF MARION

The undersigned Purchaser, _____, agrees to buy and the undersigned Seller, William E. Cash, Shiloh, Ga 31826; agrees to sell the following described real property, to wit: Located at: 6805 County Highway 42, Hamilton, (Marion County), Al. 35570 Parcels & Co ID: #1- 41.0 ac., 49 15 02 09 0 000 011.000, #2 - 40.0 ac., 49 15 02 09 0 000 011.001, #3 – 6.1 ac., 49 15 02 09 0 000 011.003. Selling 87.10 acres.

SEE ATTACHED PLAT AND LEGAL DESCRIPTION AS EXHIBIT "A".
SEE ATTACHED SPECIAL STIPULATIONS AS EXHIBIT "B".
SEE ATTACHED TERMS AND CONDITIONS AS EXHIBIT "C"

1.

PURCHASE PRICE

Parcel	Buyer	Bid Price
<u>Home and 87.10 acres</u>	_____	\$ _____
+	<u>10% Buyers Premium</u>	\$ _____
TOTAL CONTRACT PRICE		\$ _____

THERE ARE NO CONTINGENCIES, FINANCING, OR ANY OTHER.

2. **TERMS OF SALE.** Purchaser has paid to the below escrow agent the sum of \$ _____ as earnest money, which is to be applied to the purchase price of the real property described above, at such time as the sale is consummated which shall occur on or within 30 days from contract date. **Should Purchaser fail to close by the specified closing date, then at Seller’s option, Purchaser will forfeit, and Seller may retain the earnest money as liquidated damages in full settlement of all claims of Seller.**

3. **TITLE.** Seller agrees to furnish a good and fee simple, marketable title, as determined by title standards of the State Bar of Alabama, to the real property described above; to furnish a properly drawn and executed special warranty deed to Purchaser, having affixed thereto deed transfer tax as required by law and inchoate lien and possession affidavit; and subject to only exceptions for taxes which may not be due and payable, all recorded easements, restrictions and encumbrances and zoning laws. Seller reserves all oil, gas and mineral interests in the Property.

4. **INSPECTION.** Seller makes no representations or warranties as to the Property. The parties hereto agree that the property is being sold "AS IS" with all faults, with no representations or warranties, express or implied.

5. **CLOSING DOCUMENTS.** Seller and Purchaser agree that such instruments, deeds and other papers as may be necessary to carry out the terms of this contract, shall be executed and delivered by each party hereto at the time this sale is consummated.

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6. **BINDING, EFFECT, ENTIRE AGREEMENT.** This contract shall constitute the entire agreement between all parties hereto and same may only be changed by written consent of all parties hereto and no representations, promises or inducement not specifically included in this agreement shall be binding upon any party hereto.
7. **CLOSING DATE AND POSSESSION.** This sale is to be consummated on or within 30 days from contract date. at the office of Attorney Diane Haden Henderson, P.C., P.O. Box 310, 121 Ashwood Drive, Winfield, AL 35594-0310. (205)487-4142. Possession of premises shall be granted at the time of closing. Buyer pays for all closing costs, and transfer taxes. _____
Diane Haden Henderson, Attorney at Law

TIME IS OF THE ESSENCE OF THIS CONTRACT.

THIS IS A LEGAL DOCUMENT. READ EACH AND EVERY PROVISION (INCLUDING EXHIBITS) OF THIS DOCUMENT BEFORE SIGNING BELOW. PURCHASER UNDERSTANDS THE AUCTION WAY COMPANY/GERALD A. BOWIE ALABAMA REAL ESTATE BROKER AL LIC OF LAGRANGE, GEORGIA IS AGENT OF THE SELLER AND IS NOT RESPONSIBLE FOR THE PERFORMANCE OF EITHER BUYER OR SELLER.

IN WITNESS WHEREOF, each party has hereunto set his hand and affixed his seal on the date indicated below:

SIGNED AND SEALED by Purchaser on this 26th Day of August 2023

PURCHASER: _____
Print Name: _____
Address: _____
City: _____ St. _____ Zip: _____
Phone: _____
Email: _____

PURCHASER: _____
Print Name: _____
Address: _____
City: _____ St. _____ Zip: _____
Phone: _____
Email: _____

SELLER: _____
Name: William E. Cash
Address: 2781 Trammell Rd
City: Shiloh, Ga 31826
Phone: 706-325-7209
Email: Cashb926@gmail.com

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**EXHIBIT "A"
PLAT/ LEGAL**

AUCTION PURCHASE CONTRACT

EXHIBIT "B" SPECIAL STIPULATIONS

1. If buyer needs new survey to close, will be a buyer's expense.
2. All furnishing in home sell with home.
3. Out buildings included in sale.
4. Contents of outbuilding will be sold separately.

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EXHIBIT "C" TERMS AND CONDITIONS

PARTIES: Seller of record, Auctioneer/Real Estate Broker: The Auction Way Company/Gerald A. Bowie of LaGrange, Georgia 30240.

REPRESENTATIVES: Auctioneers represent the Owners/Sellers by separate agreement.

DISPUTES: The auctioneer in charge will settle any disputes as to bids. Auctioneer's decision on such matters will be final.

ANNOUNCEMENTS: Announcements from the auction box will take precedence over the information received from any prior written or oral information.

TERMS OF SALE: REAL ESTATE SELLS SUBJECT TO SELLER'S CONFIRMATION.

RESTRICTIONS: Buyer will take title to any property purchased at the auction subject to: Any and all (i) zoning, easements, covenants, conditions, restrictions, leases, rights-of-way, reservations, deed restrictions, and any other encumbrances that are imposed by governmental authority, and/or recorded in the real property records and all other official records of the county in which the bid property is located; (ii) all matters appearing on the plat or otherwise common to the property; and (iii) all matters that are visible or may be apparent on the bid property itself. Sellers convey all oil, gas and mineral interests in the Property.

LAND BUYER'S PREMIUM: Ten (10) Percent Buyer's Premium will be added to the final bid on all sales. The contract's final total includes "**Bid Amount plus Buyer's Premium.**"

PERSONAL PROPERTY BUYER'S PREMIUM: Ten (10) Percent Buyer's Premium will be added to the final bid on all sales. Personal property payment in full auction day; we will take your good check, no credit cards. Alabama tax charged.

SURVEY: Survey available, if new one is needed will be at Buyer's expense.

REAL ESTATE EARNEST MONEY: Ten (10) percent of total contract price as earnest money deposit is due the day of auction. We will take your good check made out to Escrow Agent Diane Haden Henderson, P.C. Remaining balance in full due at closing. Escrow deposits will be placed in the escrow account of Closing Attorney. Personal Items payment in full sale day.

CLOSING ATTORNEY, DATE AND POSSESSION. This sale is to be consummated on or within 30 days from contract date at the office of Attorney Diane Haden Henderson, P.C., P.O. Box 310, 121 Ashwood Drive, Winfield, AL 35594-0310. (205)487-4142. Possession of premises shall be granted at the time of closing. Seller shall pay the transfer tax; Buyer pays \$600.00 attorney fees, recording costs, title exam costs, title insurance premiums, mortgage and loan fees, the Buyer's premium as set forth above and all other costs of closing that the Seller has not specifically agreed to pay as set forth herein. Real estate taxes for the year in which closing occurs shall be prorated between the parties.

CONTINGENCY: There is neither contingency for financing nor any other contingencies. Property is selling "as is" with no warranties, express or implied, except for marketable title and free of all liens.

TITLE: Seller agrees to furnish a good and fee simple, marketable title, as determined by title standards of the State Bar of Alabama, subject only to exceptions for taxes which may not be due and payable, easements, restrictions and encumbrances of record and zoning laws. Any monetary liens of record shall be satisfied and paid by Seller at closing from the purchase price proceeds.

LIABILITY: All persons who attend the auction do so at their own risk. Neither the Sellers nor Auctioneers nor any other person connected with the auction assume any liability, legal or otherwise, for any accident that may occur. Auctioneers are acting as selling agent only.

NO GUARANTEE: The parties hereto agree that the property is being sold "**AS IS**" with all faults and without any warranties of any kind, except for Seller's limited warranty of title.

PURCHASE CONTRACT: A copy of the purchase contract and escrow agreement Buyer will be required to sign is available on our website or upon request. This is a legal and binding document. Please review before bidding and be prepared to sign and have earnest money deposit of Ten (10) percent of contract total. The earnest money deposit shall be good funds (will accept your good check). Please make your good check payable to Escrow Agent the day of the auction.

CONTRACT: The real estate terms stated herein will be attached and form a portion of the contract between the Buyer and the Seller and are binding on both.