

TL RANCH AUCTION PURCHASE CONTRACT

STATE OF GEORGIA, COUNTY OF TAYLOR.

The undersigned Purchaser, _____, agrees to buy and the undersigned Seller, Talmadge D. Long agrees to sell the following described real property, to wit:

PARCEL NUMBERS : _____

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

1. PURCHASE PRICE

Parcel/Bid Price		Acres	
_____	X	_____	\$ _____
_____	X	_____	\$ _____
_____	X	_____	\$ _____
_____	X	_____	\$ _____
Total of Parcels		_____	\$ _____
Plus Ten (10) % Buyer's Premium			\$ _____
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 Georgia, to the real property described above; to furnish a properly drawn and executed warranty deed to Purchaser, having affixed thereto deed transfer tax as required by law and owner's affidavit; and subject to only exceptions for taxes which may not be due and payable, easements, restrictions and encumbrances specified at auction and zoning laws.

4. **INSPECTION.** The parties hereto agree that the property is being sold "AS IS" with all faults.

Initial of Seller _____

Initial of Buyer _____

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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.

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 by and at the office of _____ Possession of premises shall be granted at the time of closing. Seller pays preparation of deed, transfer tax and proration of taxes; Buyer pays _____ and usual buyer fees, such as title fees, title insurance, mortgage and loan fees and recording of deed.

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, BROKER/AUCTIONEER ARE AGENTS OF THE SELLER AND ARE 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 and seller on this 20th day of August 2016.

Purchaser: _____

Escrow Agent: _____

Address: _____

City: _____

Phone: _____

Email: _____

Purchaser: _____

Address: _____

City: _____

Phone: _____

Email: _____

Seller: _____

Talmadge D. Long

Address: 64A Sandy Trails

City: Mauk, Ga.

Phone: 678.428.1900

Email: ga.long@yahoo.com

Initial of Seller _____

Initial of Buyer _____

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**EXHIBIT "A"
PLAT/ LEGAL**

Initial of Seller _____

Initial of Buyer _____

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EXHIBIT "B"

REAL ESTATE TERMS AND CONDITIONS

PARTIES: The Auction Way Company/Gerald A. Bowie, Auctioneer/Broker GaAucLic# 177 of LaGrange, Georgia, herein after called Auctioneers. Seller/Owner is Talmadge D. Long of Mauk, Georgia.

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

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.

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, 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.

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, which may occur. Auctioneers are acting as selling agent only.

BUYER'S PREMIUM: Ten (10) percent Buyer's Premium will be added to the final bid on all sales, for the contract's final total.

SURVEY: If to close a Buyer needs a survey other than survey Seller furnished to Buyer, it will be at the Buyer's expense.

TERMS OF SALE: Parcel 1 sells subject to the seller's confirmation all else sells absolute.

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, remaining balance in full due at closing. Escrow Deposits will be placed in the escrow account of R. Sean McPhail, closing attorney, rsm@pstel.net; off: 478-862-5236, fax: 478-862-2538

CONTINGENCY: There is no contingency for financing, nor any other contingencies. Property is selling "as is" with no warranties, express or implied, except for good title and free of all liens.

CLOSING: Must occur on or within 30 days of auction by and at the office of R. Sean McPhail.

TITLE INSURANCE: At the Buyer's expense.

POSSESSION: Possession of premises will be granted at the time of closing.

TAXES: All property taxes, leases and insurance to be prorated as of the closing date.

GUARANTEE: The property shall be auctioned and sold in its present "as is" condition, with all faults, and without any warranties or representations whatsoever except for a warranty of title in the deed from the Seller to each Buyer. The Warranty Deed from Seller to Buyer is to be executed by both Seller and Buyer, which deed shall specifically state that the bid property is accepted by Buyer in its present "as is" condition, with no warranties or representations whatsoever except for the warranty of title set forth in the deed.

SALES CONTRACT: A copy of the contract Buyer will be required to sign is located on our website or by 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 (we will take your good check) the day of the auction.

CATTLE/EQUIPMENT TERMS

HOW SELLING: Absolute, condition "AS IS, WHERE IS, NO GUARANTEES". Vehicles have good titles. Cattle papers will be transferred from seller to buyer by 3G Sales and Services.

CATTLE TERMS: Standard BBU Association terms see in cattle section of catalog.

BUYER'S PREMIUM: Ten (10) percent Buyer's Premium will be added to the final bid, for total sales price on cattle and equipment.

GEORGIA SALE TAX: Will be collected on equipment where applicable. Local sales tax is 8%. Vehicles have a TAVT tax of 7% on state estimated value not selling price. Bring your GATE cards.

ANNOUNCEMENTS: From the auction box, auction day, will take precedence over any printed information contained herein and/or any other forms of advertisements.

CONTRACT: The real estate, cattle and equipment terms stated herein will form a portion of the contract between the buyer and the seller and are binding on both.

ALL INFORMATION IN THIS CATALOG OR ANY OTHER ADVERTISEMENTS WERE FURNISHED TO US BY SOURCES BELIEVED TO BE RELIABLE, BUT INFORMATION IS NOT GUARANTEED. BUYERS ARE RESPONSIBLE FOR THEIR OWN FINAL DUE DILIGENCE.

INFORMATION / APPOINTMENTS:

REAL ESTATE AND EQUIPMENT
theauctionway.com

BEEFMASTER CATTLE
Mike Green, 3G Sales and Service

Initial of Seller _____

Initial of Buyer _____

TL RANCH AUCTION PURCHASE CONTRACT

800-482-0775 (24/7)

979-229-6563 threeg1990@yahoo.com

**EXHIBIT "C"
SPECIAL STIPULATIONS**

Initial of Seller _____

Initial of Buyer _____