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# Real Estate Sale & Purchase Contract at Auction

Auctioneers: Mark Barr, Stephen Barr, Jamie Barr, Chris Barr and Dennie Armes.

Date 08/13/19 . I will give for the following described Real Estate: Parcel 2: Approximately 0.753 acres; located near 140 Rabbit Run, Vine Grove, KY 40175; Deed Book 132, Page 469 & Deed Book 123 Page 148 recorded in the office of the Meade County Clerk; survey Plat Book 8, Page 35 recorded in the office of the Meade County Clerk; owned by the Betty Gibbons Wilder Estate; by Roland Lowell Gibbons, Executor of the Estate of Betty Sue Gibbons Wilder, Roland Gibbons and Veronica Terry. Sold at online auction.  
the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)

payable as follows \$3,000 down, balance of \_\_\_\_\_ at closing plus closing costs.

\$ N/A per acre including the buyer's premium.

**THIS IS A CASH DEAL WITH NO FINANCING PROVISIONS. THE DOWN PAYMENT (DEPOSIT) IS NON-REFUNDABLE IN THE EVENT OF BUYER DEFAULT. "BUYING AS IS, WHERE IS"**

Special Provisions The real estate is subject to the attached addendum to Real Estate Sale & Purchase Contract at Auction and being a part of this contract.

An unencumbered, marketable title to said property, to be conveyed by deed of General Warranty, with the usual covenants and to contain the usual precipitating and insurance clause, with insurable title except none.

The terms, improvements and appurtenances, as herein used shall include all fixtures such as shades, screens, linoleum, storm doors, windows, curtain rods, aerials, lighting, heating and plumbing equipment and none.

Seller, broker or auctioneer makes no warranty as to the existence or condition of a septic tank or septic system on this property. Seller, broker or auctioneer makes no warranty that a septic system can be placed on this property. This property is sold subject to any federal, state, city or local laws, rules or regulations. \_\_\_\_\_

Closing date to be on or before September 13, 2019 by 4:00 p.m. ~~CDT~~ EDT /CST/EST

Taxes paid by seller / ~~buyer~~ / ~~pro-rated~~ for 2019 Real Estate taxes.

Buyer request title opinion at buyer's expense (      Yes) (      No) Attorney to run title opinion \_\_\_\_\_

Possession to be given date of new deed transfer only.

Crops: N/A This property is Zoned R-1, Residential

The deposit shall be placed into an **ESCROW ACCOUNT of BARR REALTY & AUCTION CO., INC.** with the interest thereon, if any, accruing to the broker. The deposit is to be applied on purchase price upon passing of deed.

Seller will maintain present insurance coverage until the settlement. Buyer is hereby notified that it is his responsibility to insure his interest in the said premises at his own cost and expense upon settlement.

It is understood and agreed that Barr Realty & Auction Co., Inc. is **ACTING AS AGENT ONLY** and shall in no case whatsoever be held liable by either party for the performance of any item or covenant of this agreement or for damages for nonperformance thereof. Buyer is purchasing based on his own opinion of the offering as to the quality, condition and value of the offering. There are no warranties implied. The buyer is bidding and buying based on his own interpretation of the above offering.

Buyer acknowledges that he has **INSPECTED THE PREMISES** prior to entering this agreement to purchase as a result of said inspections and not as a result of any advertisement or announcement made by the Seller and/or Barr Realty & Auction Co., Inc., or their selling agents.

The **INFORMATION PROVIDED** has been obtained from sources deemed reliable but the Seller and/or Barr Realty & Auction Co., Inc., shall not be held responsible for their accuracy. Barr Realty & Auction Co., Inc., makes no representations as to the uses which may be made of premises. Buyer should contact the municipality in which the premises is situated to determine the zoning classification and permitted uses or the requirements of any ordinances which may be applicable to the land and the buildings erected thereon.

This agreement shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. Notwithstanding anything to the contrary contained herein, the Buyer acknowledges by execution of this contract, the property referred to herein is being purchased strictly as is. **THIS IS A IRREVOCABLE OFFER TO PURCHASE.**

Seller agrees for Barr Realty & Auction Co., Inc., to collect a **10% buyers premium** which is to be added to all winning bids to determine the final selling price as Real Estate Commission.

Buyer understands the terms and conditions of this Auction and terms and conditions of this Purchase Contract.

### "BUYING AS IS, WHERE IS"

I acknowledge receipt of a copy of this offer. \_\_\_\_\_: \_\_\_\_\_ a.m./p.m. CDT/EDT/CST/EST

Purchaser \_\_\_\_\_ Purchaser \_\_\_\_\_

Purchaser \_\_\_\_\_ Purchaser \_\_\_\_\_

### ACCEPTANCE BY SELLER OR SELLERS

I acknowledge receipt of a copy of this offer. \_\_\_\_\_: \_\_\_\_\_ a.m./p.m. CDT/EDT/CST/EST

Seller \_\_\_\_\_ Seller \_\_\_\_\_

Seller \_\_\_\_\_ Seller \_\_\_\_\_