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Real Estate Sale & Purchase Contract at Auction

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

Date 10/ 13/ 20 . I will give for the following described Real Estate: PARCEL 2: Former grocery store and lot located at 20 HWY 376, Payneville, KY 40157, part of Deed Book 119, Page 555, and all of Deed Book 693, Page 310, also Will Book CC, Page 258, all of record in the office of the Meade County Clerk, owned by the Lorena Hardesty Estate.

Sold by online auction.

the sum of _____ Dollars (\$ _____)

payable as follows \$5,000.00 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 The real estate is subject to the attached addendum to Real Estate Sale & Purchase Contract at Auction and being a part of this contract.

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

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

Closing date to be on or before November 13, 2020 by 4:00 p.m. ~~CDT/EDT/CST~~ **(EST)**

Taxes paid by (seller) / ~~buyer / pro-rated~~ for 2020 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 B-2, Highway Business

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 _____