TERMS OF AUCTION SALE

# 2403 WEST ROAD

# MOBILE, ALABAMA

Matt Presley Auctioneers, hereafter known as Auctioneer, has a contract with Brenda Carlisle, the representative of the estate of Patsy Butcher, hereafter known as Seller, to sell at public auction on March 23, 2018, at 10:00 A.M. the real property and all improvements known as 2403 West Road Mobile, Alabama. The property consists of a residential home with 1,200+/- square feet with 3 bedrooms, 2 bathrooms on a residential lot comprised of 1.25+/- acres. The property will be sold subject to Seller confirmation.

1. Seller will convey the property at final closing through the means of a general warranty deed. Property will be conveyed free and clear of any and all liens and/or encumbrances.
2. The Property is selling subject to and any contract is not contingent upon any state of facts an accurate survey or personal inspection of the Property may reveal, any existing rights-of-way, easements or claims to easements, encroachments, rights or claims of parties in possession, restrictive and protective covenants, flood zones, zoning or subdivision regulations, building codes, governmental agencies regulations, environmental conditions (including but not limited to wetlands, lead base paint, termites, radon gas, toxic mold, and asbestos), riparian or littoral rights, hazardous materials, leases or tenancies, any mineral rights, water rights, reservations or conveyances, and subject also to all title exceptions as set forth in the Title Information.
3. It is the purchaser’s sole and full responsibility to perform all inspections whether legal, environmental, economic or otherwise concerning the Property and improvements thereon and to be satisfied as to their condition prior to bidding. Purchaser must review all property information and independently verify any information they deem important including information available in public records and inquire of public officials as to the applicability of and compliance with land use, zoning, building and health and safety codes and ordinances, and any other local, state, or federal laws and regulations.
4. All information contained in the brochure, these auction terms or any other materials used in conjunction with the auction including but not limited to square footages, acreage, dimensions, maps, taxes, etc., was provided by the Seller and is believed to be correct; however, neither Seller nor the Auctioneer makes any guarantees or warranties as to the accuracy or completeness of such information. Neither the Seller nor the Auctioneer is required to update any information. Purchaser and/or Purchaser’s Agent/Broker shall bear the full responsibility to confirm all information relevant to the Property prior to bidding.
5. No personal property and equipment in the home is to be conveyed with the real estate.
6. Seller will convey any mineral, oil, and gas rights as actually owned by Seller, if any.
7. The property is selling with all rights-of-way and easements of record.
8. There will be a TEN PERCENT (10%) BUYER’S PREMIUM added to the highest bid to arrive at the Total Contract Price for the Property.
9. Bidders must register and receive a bidder’s number in order to bid on the Property. Registering and bidding on the property constitutes acceptance of all of the terms contained herein.
10. Upon being declared the high bidder for the Property, the Purchaser will be required to pay in U.S. funds an Earnest Money deposit of 10% of the total purchase price. The balance of the purchase will be due at closing via cashier’s check or verified wire transfer. Earnest money deposits greater than required are acceptable and will be applied in the same manner as outlined here.
11. The high bid/offer made by the Bidder on auction day shall be binding on the Bidder.
12. The confirmed high Bidder/Purchaser shall pay the required Earnest Money Deposit on auction day and shall execute and deliver a completed Auction Real Estate Sales Contract (Sales Contract), together with all related Addenda for the Property at the auction. The fully executed Sales Contract together with all related Addenda thereto shall control all terms of the sale and constitute the entire agreement between Purchaser and Seller. In the event of a conflict between these Terms of Sale and the Terms of such Sales Contract, the Terms of the Sales Contract shall prevail. NO CHANGES TO THE TERMS OF THE SALES CONTRACT WILL BE PERMITTED. PURCHASER WILL BE REQUIRED TO ENTER INTO THE SALES CONTRACT “AS IS” ON AUCTION DAY.
13. Any person bidding on behalf of another person or entity must have a valid, legally enforceable, unexpired, recorded Power of Attorney approved by the Seller prior to the auction. If a person is bidding on behalf of a corporation, the bidder shall be individually bound until the bidder presents a corporate resolution prior to closing.
14. If for any reason the Purchaser fails or refuses to deposit the required funds or to execute the Sales Contract immediately after being declared and confirmed as the High Bidder for the Property, the Seller reserves the right to declare the high Bidder’s rights forfeited and may resell the Property and/or take any legal action necessary.
15. THIS IS A CASH SALE. THIS SALE IS NOT CONTINGENT UPON THE PURCHASER’S ABILITY TO OBTAIN FINANCING.
16. The property has not been surveyed for the purposes of this auction. The property will be conveyed according to the Mobile County Tax Assessor’s office assessment that is available for inspection. Should the Purchaser desire a survey, it shall be at purchaser’s option and expense. Should such survey show a greater or lesser number of acres, no adjustment will be made to the Contract Price.
17. The closing costs for the Property shall be as follows:

Seller: Seller shall pay the fees for the preparation of the Title Commitment and the cost of preparing the legal documents to transfer the property and to release any liens and/or encumbrances on the Property to allow conveyance. The 2018 Ad Valorem Property Taxes and general assessments, if any, shall be prorated through the Date of Closing.

Purchaser: Purchaser shall pay for transfer taxes, costs of recording the General Warranty Deed, Title insurance, closing agent’s fees and all other sale, closing or financing costs. The 2018 Ad Valorem Property Taxes and general assessments, if any, shall be prorated through the Date of Closing. If Purchaser desires an Owner’s Policy of title insurance, it shall be at the Purchaser’s option and expense.

1. Closing will be scheduled on or before April 23, 2018, and all deposits and down payments shall be in U.S. funds and shall be held in a non-interest bearing account by the Auctioneer pending completion of necessary closing procedures, after which the Purchaser shall be granted possession of the Property subject to any matters in the Title Commitment and the Sales Contract.
2. Closing will take place at the office of Joe Davis (Closing Agent) of Surety Land Title 5905 Airport Blvd. Mobile, AL 36608. The proceeds due from Purchaser at such time of closing shall be in U.S. funds, locally drawn bank cashier’s check or confirmed wire transfer.
3. A credit of up to TWO PERCENT (2%) of the written opening bid amount offered by the Purchaser will be deducted from the Total Contract Price of the Property provided that the Purchaser has completed the Buyer’s Opening Bid form and submitted form to Auctioneer as required and provided that Purchaser closes on the Property in full compliance with the terms of the Sales Contract. The credit will be based on TWO PERCENT (2%) of the written opening bid and ONE PERCENT (1%) of the difference between the written opening bid and the High Bid Price. Buyer Opening Bid Form must be received no later than 2:00 P.M. on Tuesday, March 20, 2018. If an opening bid is not written on the opening bid form and submitted to Auctioneer before the auction begins and property is offered for sale, then no credit will be given to the Purchaser.
4. A commission of up to FOUR PERCENT (4%) will be paid to the Broker whose client submits a written opening bid amount on the Broker Participation form before the auction provided that the Broker Participation form is received no later than 2:00 P.M. on Tuesday, March 20, 2018, and provided that Broker’s client is the confirmed Purchaser of the Property and Broker’s client subsequently closes on the Property according to the terms of the Sales Contract. Broker will receive four percent (4%) commission based on any presale or written opening bid that is shown on the Broker Opening Bid form. A one percent (1%) commission will be paid on the difference between the written opening bid submitted and the total contract price. The Broker commission will not exceed four percent (4%) of the total contract price of the property that is purchased by Broker’s client. If no opening bid is submitted on the Broker Participation form, then Broker will be entitled to one percent (1%) of the high bid price of the property that is purchased by Broker’s client. The Broker must perform all requirements of the Broker participation program. The Auctioneer will maintain a file on all Broker Participation forms and registrations. Broker’s commission will be paid at the closing after the Auctioneer has been paid in full. Brokers will not have to attend the closing. If more than one Broker registers a prospect, only a single commission will be paid to that Broker with the earliest registration based on the actual time and date of such registration received by the Auctioneer. Broker agrees that only one opening bid will be accepted from each prospective client and that at no time shall Broker be paid a commission on multiple opening bids from the same client. Broker’s client can at any time before the opening bid receipt deadline change, alter or cancel any opening bid previously submitted but again only one bid per client will be honored.
5. In the event the Purchaser fails to close and pay his/her balance when due, Seller reserves all rights allowed by law and the Sales Contract, including a suit for damages, specific performance, or cancellation of the sale, with the Earnest Money Deposit to be split evenly between Seller and Auctioneer. Any action taken after default shall be solely at the Seller’s option with all costs incurred by the Seller being paid by the Purchaser.
6. DISCLAIMER: PERSONAL ON-SITE INSPECTION OF THE PROPERTY IS HIGHLY RECOMMENDED AND BIDDERS ARE ADVISED TO INDEPENDENTLY VERIFY ALL INFORMATION THEY DEEM IMPORTANT. THIS PROPERTY IS BEING SOLD “AS IS, WHERE IS” AND “WITH ALL FAULTS.” THE SELLER NOR AUCTIONEER HAVE NOT MADE, DO NOT MAKE, AND WILL NOT MAKE, AND HEREBY DISCLAIM ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESSED, IMPLIED, OR STATUTORY, WHETHER ORAL OR WRITTEN, WITH RESPECT TO THE PROPERTY INCLUDING, WITHOUT LIMITATION, ANY WARRANTY AS TO ITS VALUE, CONDITION, ACREAGE, SQUARE FOOTAGE, SUITABILITY, MERCHANTABILITY, MARKETABILITY, OPERABILITY, ZONING OR SUBDIVISION, REGULATIONS OR MINERAL RIGHTS, ENVIRONMENTAL CONDITION, RIPARIAN/LITTORAL RIGHTS, OR FITNESS FOR A PARTICULAR USE OR PURPOSE. NO GUARANTEES ARE GIVEN TO THE AVAILABILITY OF UTILITIES OR ACCESS, OR THE PERMITTED OR ALLOWABLE USES ON THE PROPERTY.
7. Neither the Seller, its Attorneys or the Auctioneer shall be liable for any relief, including any damages, recission, reformation, allowance or adjustments based on the failure of the property, including, but not limited to, amount of acreage, square footage, zoning, and environmental condition to conform to any specific standard or expectation, or any third party documents or information.
8. Auctioneer is acting exclusively for the Seller in this transaction. The Auctioneer is not acting as an agent in this transaction for the purchaser. Any third party Broker is not a subagent of the Auctioneer and is to be paid by the Seller.
9. All bidding is open to the public. The property is available to qualified Purchasers without regard to a prospective Purchaser’s race, color, religion, sex, familial status, national origin, or physical handicap.
10. All decisions of the Auctioneer are final as to the methods of bidding, disputes among bidders, increments of bidding and any other matters that may arise before, during or after the auction. Seller reserves the right to deny any person admittance to the Auction or expel anyone from the Auction who attempts to disrupt the auction.
11. All announcements made on Auction day supersede any prior oral or written statements. The Seller reserves the right to add to or delete all or a portion of the property prior to the commencement of the bidding for the Property before or at the auction.
12. Matt Presley Auctioneers is the Selling Agent only and makes no representations concerning this property whatsoever.

*Matt Presley Auctioneers*

*4321 Lott Road*

*Eight Mile, AL 36613*

*251-583-6156*

*251-330-0200- Fax*

[www.mpauctioneers](http://www.mpauctioneers)*.com*

*Matt Presley, AL# 1493*

Auctioneer/Broker

BROKER PARTICIPATION

OPENING BID FORM

# BROKER/AGENT\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

COMPANY NAME\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ADDRESS\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CITY\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ STATE\_\_\_\_\_\_\_\_\_\_ ZIP CODE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

LICENSE NUMBER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BROKER NUMBER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TAX I.D. NUMBER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

OFFICE PHONE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_FAX\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CELL/PAGER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CLIENT YOU ARE REGISTERING:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CLIENT ADDRESS\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CITY\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ STATE\_\_\_\_\_\_\_\_\_\_ ZIP CODE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

HOME PHONE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ WORK PHONE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## OPENING BID AMOUNT

PROPERTY: 2403 WEST ROAD MOBILE, AL $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

### BROKER PARTICIPATION REQUIREMENTS

1. Any properly licensed real estate Broker or agent thereof may participate in the opening bid Broker Participation program for the auction. Broker or agent agrees to strictly abide by the terms of this agreement and further agrees to be legally bound by any and all terms contained in this agreement.
2. Broker understands that in order to be entitled to any commission, he/she must:
3. Register his/her client by fully completing a Broker Participation Opening Bid Form, including any and all necessary signatures
4. Submit the form to Matt Presley Auctioneers by fax to 251-330-0200 or email at mattpresley@comcast.net. All Broker Participation forms must be received in our office no later than 2:00 PM on Tuesday, March 20, 2018. Any Broker forms arriving after that time will not be honored. Broker must bring a fully executed copy of the Broker Participation with him/her on auction day. Auctioneer reserves the right to waive any formalities and deadlines concerning the Broker participation program.
5. Attend and register with the client at the auction and encourage client in the bidding process.
6. Broker understands and agrees that commission to be paid is based on the following regulations and schedule:
7. Broker’s client must submit a written opening bid before the auction, close on the property and pay the total contract price for the property.
8. Broker will receive four percent (4%) commission based on any presale or written opening bid that is shown on the Broker Opening Bid form. A one percent (1%) commission will be paid on the difference between the written opening bid submitted and the total contract price. The Broker commission will not exceed four percent (4%) of the total contract price of the property that is purchased by Broker’s client.
9. If no opening bid is submitted on the Broker Participation form, then Broker will be entitled to one percent (1%) of the total contract price of the property that is purchased by Broker’s client.
10. Broker agrees to terms outlined in this form as written and will not claim any exceptions.
11. Broker agrees that no oral registration will qualify Broker for any commission.
12. Broker agrees that any commission due Broker will be payable at final closing of the property purchased by Broker’s client and only after all consideration is paid in full and will only be disbursed by the closing and/or escrow agent.
13. Broker agrees that only one opening bid will be accepted from each prospective client and that at no time shall Broker be paid a commission on multiple opening bids from the same client. Broker’s client can at any time before the opening bid receipt deadline change, alter or cancel any opening bid previously submitted but again only one bid per client will be honored.
14. The Broker agrees to hold harmless and free from any and all claims Matt Presley Auctioneers or its agents, or the Seller as relative to the auction, the property, and the commission.
15. Broker agrees that he/she will only receive a commission as set forth in this Broker Participation opening Bid Form and only pertaining to the specific property being auctioned.
16. Broker agrees that no commission will be paid without the signature of the Broker and the client on this form.
17. The Broker will be representing the client/bidder listed above as his or her agent.
18. The Broker is not a subagent of Matt Presley Auctioneers and represents his/her client as a Buyer’s Broker.
19. Broker understands that all opening bids will be used for the purpose of opening the bidding at the auction.
20. Broker’s client agrees to the following:
21. He or she has inspected the property and understands that the property is to be sold AS IS, WHERE IS. No guarantees are made concerning the property whatsoever nor will they be made.
22. Matt Presley Auctioneers represents the Sellers in this transaction.
23. All opening bids can and will be used to open the bidding at the auction.
24. Commission shall only be paid to the Broker representing client as contained in this form.
25. He or she shall hold harmless and free from any and all claims Matt Presley Auctioneers or its agents, or the Seller from any and all representations made by the Buyer’s Broker.
26. He or she can only qualify for the Buyer Opening Bid program by fully completing and submitting the proper Buyer forms. This program and its forms are totally separate from the Broker Participation form.

CLIENT/BIDDER SIGNATURE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BROKER/AGENT SIGNATURE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AUCTION REPRESENTATIVE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BUYER OPENING BID PROGRAM

AUCTION: 2403 WEST ROAD MOBILE, AL

DATE: MARCH 23, 2018- 10:00 A.M.

# BIDDER’S NAME:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BID#:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BIDDER’S ADDRESS:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

HOME PHONE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ WORK PHONE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EMAIL:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ FAX:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

GUIDELINES FOR PARTICIPATION

1. Two percent (2%) of the written bid amount and one percent (1%) of the difference between the opening bid amount and high bid price will be deducted from the total contract price for the property should you be the successful purchaser of the property for which you have provided an opening bid.
2. If you do not specify an opening bid amount, then you will not receive any credit.
3. In order to participate, your opening bid form must be received no later than Tuesday, March 20, 2018 at 2:00 p.m. Please submit form by fax to 251-330-0200 or email to mattpresley@comcast.net.
4. Bidder understands that any opening bid submitted will be used to open the bidding for the property.
5. All opening bids must be submitted in U.S. funds in total dollar amounts. The property will be bid by the dollar.

OPENING BID AMOUNT $\_\_\_\_\_\_\_\_\_\_\_\_\_

Bidder acknowledges that he/she agrees to abide by the terms and conditions of auction sale and this opening bid form. Bidder agrees to open the bidding at the commencement of the auction at the amount stated above. I authorize Matt Presley to enter this bid during the auction.

Signature of Bidder\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Auctioneer\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

STATE OF ALABAMA BIDDER # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

COUNTY OF MOBILE

# AUCTION REAL ESTATE SALES CONTRACT

THIS CONTRACT, made this the \_\_\_\_\_\_\_ day of March 2018, by and between

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(individually and collectively the “Seller”), and\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(“Purchaser”)

whose address is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

1. AGREEMENT TO PURCHASE. In consideration of the sum of $10.00, the mutual covenant herein set forth,

and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell to Purchaser, by General Warranty Deed, and Purchaser agrees to purchase from Seller, pursuant to the terms and conditions of auction sale and terms and conditions hereinafter set forth, the real property located at 2403 West Road and legally described as FROM SE COR COTTAGE HILL & W ROADS AS SD COR EXISTED PRIOR TO WIDENING OF W RD BY THAT CERTAIN R/W DEED EXECUTED BY PETER P SIENKO & MARY S SIENKO J HILLIARD HANCOCK & EUNICE CONN HANCOCK TO MOBILE CO DTD 7/21/56 & IN DBK 691/210 RUN S ALG E/L WEST RD 702 FT TO AN IRON STAKE FOR PT OF BEG THEN CONT S ALG W RD 200 FT TO AN IRON STAKE THEN DEFL 89 DEG 36 MIN TO LT RUN ELY 244.97 FT TO AN IRON STAKE THEN DEFL 91 DEG 07 MIN TO LT RUN NLY 200 FT TO AN IRON STAKE THEN DEFL 88 DEG 57 MIN TO LT RUN WLY 244 FT -S- TO PT OF BEG #SEC 4 T5S R2W #MP33 02 04 1 001

2. (a) HIGH BID PRICE . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Plus 10% Buyer's Premium . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SUB TOTAL CONTRACT PRICE . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(b) LESS WRITTEN BID INCENTIVE DISCOUNT . . . . . . . . . . . . . . . . . . . . . . . . . . ($\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

(2.0% discount on the written opening bid amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and 1% on difference between

opening bid and high bid amounts $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

TOTAL CONTRACT PRICE . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(c) EARNEST MONEY DEPOSIT (10%). . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .($\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

In U.S. Funds, based on the Total Contract Price,

to be held in a non-interest bearing escrow account.

(d) BALANCE OF PURCHASE PRICE: . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

In U.S. Funds, due at closing, not including Purchaser’s closing

costs or financing costs, prepaids or prorations, in immediately

available cash or by confirmed wire transfer.

1

Seller's Initials \_\_\_\_\_\_\_\_\_\_\_\_ Purchaser's Initials \_\_\_\_\_\_\_\_\_\_\_\_

3. CLOSING. Closing shall take place at the office of Joe Davis (Closing Agent) of Surety Land Title 5905 Airport Blvd. Mobile, AL 36608 within 30 days of the Auction Date, on or before April 23, 2018 (the “Closing Date”). At Closing, Seller shall deliver to Purchaser a General Warranty Deed, which shall convey title to the Property. Possession of the Property shall be granted at closing, subject to those matters contained in the Title Commitment and the Auction Real Estate Sales Contract. Time is of the essence in this Contract.

4. TAXES AND OTHER PRORATIONS. Real estate taxes and assessments due and payable in the year 2018 shall be prorated between Seller and Purchaser as of the Day of Closing.

5. CLOSING COSTS.

*a) Seller’s Costs.* At Closing, Seller shall pay the fees for the preparation of the Title Commitment, the costs of preparing legal documents to transfer the Property and to release any encumbrances on the Property to allow conveyance.

*b) Purchaser’s Costs.* At Closing, Purchaser shall pay any and all recording fees, documentary stamp fees for

the mortgage, Title insurance, closing agent’s fees and all other sale, closing, or financing costs. Should Purchaser desire an Owner’s Policy of Title Insurance, it shall be at the Purchaser’s option and expense.

6. TERMS. This is a Cash sale with 10% down payment on Auction Day and the balance due within 30 days of Court approval. This sale is not contingent upon financing.

**PURCHASER ACKNOWLEDGES AND AGREES THAT PURCHASER’S OBLIGATIONS UNDER THE CONTRACT ARE NOT CONTINGENT UPON PURCHASER OBTAINING A LOAN FROM ANY LENDER. ACCORDINGLY, PURCHASER SHALL BE OBLIGATED TO PERFORM ITS OBLIGATIONS UNDER THE CONTRACT WHETHER OR NOT PURCHASER CAN OBTAIN A LOAN TO FINANCE THE PURCHASE OF THE PROPERTY.**

7. EARNEST MONEY DEPOSIT. Purchaser and Seller hereby acknowledge and agree that Auctioneer shall hold and deliver the Earnest Money Deposit, in accordance with the terms and conditions of this Contract, and that Auctioneer shall be relieved of all liability and held harmless by both Seller and Purchaser in the event Auctioneer makes a disbursement of the Earnest Money Deposit in accordance with the terms and provisions of this Contract. Auctioneer shall be relieved from any responsibility or liability and held harmless by both Seller and Purchaser in connection with the discharge of any of its duties hereunder provided that Auctioneer exercises ordinary and reasonable care in the discharge of said duties.

8. DISCLAIMER OF WARRANTIES; “AS-IS” CONVEYANCE.

(a) PURCHASER WARRANTS AND ACKNOWLEDGES TO AND AGREES WITH SELLER AND MATT PRESLEY AUCTIONEERS, HEREAFTER KNOWN AS AUCTIONEER, THAT PURCHASER IS PURCHASING THE PROPERTY IN AN “AS-IS, WHERE IS” CONDITION “WITH ALL FAULTS” AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, OF ANY KIND, NATURE, OR TYPE WHATSOEVER, FROM OR ON BEHALF OF THE SELLER.

(b) PURCHASER ACKNOWLEDGES TO AND AGREES WITH SELLER AND AUCTIONEER THAT WITH RESPECT TO THE PROPERTY, SELLER AND AUCTIONEER HAVE NOT, DO NOT, AND WILL NOT MAKE ANY WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY AS TO THE VALUE, PHYSICAL CONDITION, SQUARE FOOTAGE, ENVIRONMENTAL CONDITION (INCLUDING BUT NOT LIMITED TO WET LANDS, LEAD BASE PAINT, TERMITES, TOXIC MOLD, RADON GAS, ASBESTOS), ZONING, GOOD REPAIR, OPERABILITY, HABITABILITY, TENANTABILITY, SUITABILITY, MERCHANTABILITY, PROFITABILITY, MARKETABILITY, PAST OR PRESENT COMPLIANCE WITH ANY RULES, REGULATIONS, COVENANTS OR RESTRICTIONS, DEVELOPMENT POTENTIAL OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY.

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Seller's Initials \_\_\_\_\_\_\_\_\_\_\_\_ Purchaser's Initials\_\_\_\_\_\_\_\_\_\_\_\_

(c) Purchaser acknowledges that it is Purchaser’s responsibility to make such legal, factual and other

inquiries and investigations as Purchaser deems necessary, desirable or appropriate with respect to the Property. Purchaser(s) acknowledge(s) that they have executed this contract based solely on their own independent due diligence investigations and findings, and not in reliance on any information provided by SELLER, AUCTIONEER or their affiliates, agents, officers, employees or representatives. Purchaser acknowledges that Purchaser has not relied, and is not relying, upon any information, document, sales brochures or other literature, maps or sketches, projection, pro forma, statement, representation, guarantee or warranty (whether express or implied, oral or written, material or immaterial) that may have been given by or made by or on behalf of the Seller, Auctioneer or Broker.

(d) Purchaser shall look only to Seller, and not to Auctioneer as to all matters regarding this Agreement and the Property. The Auctioneer shall not be responsible or liable in any way if the Seller fails or refuses to or cannot close title hereunder, or if the Property is affected in any way, is in need of attention or repairs, or is in any other way unsatisfactory to Purchaser as Purchaser may determine before or after closing.

(e) Without in any way limiting the generality of the preceding subparagraphs (a) through (d), Purchaser

specifically acknowledges and agrees that Purchaser hereby waives, releases and discharges any claim it has, might have had, or may have against the Seller, Closing Agent, or Auctioneer with respect to the condition of the Property, either patent or latent; Purchaser’s ability or inability to obtain or maintain building permits or other permits or licenses for the use or operation of the Property, the real estate taxes or assessments now or hereafter payable thereon, the compliance with any environmental protection, pollution or land use laws, rules, regulations or requirements, and any other state of facts which exist with respect to the Property.

9. PROPERTY INSPECTION. It is the Purchaser’s sole responsibility to perform all inspections (physical, legal, economic, environmental, archeological or otherwise) on the Property and to be satisfied as to its condition prior to making an offer on the Property; review all property information and due diligence materials; independently verify any information they deem important including information available in public records; and inquire of public officials as to the applicability of and compliance with land use and environmental laws, building ordinances, zoning, health & safety codes, and any other local, state or federal laws and regulations. Purchaser is responsible for the costs of all inspections, surveys, engineering reports, environmental studies, including but not limited to, lead-based paint tests, or for any other work performed at Purchaser’s request and Purchaser shall pay for any damage which occurs to the Property as a result of such activities. Purchaser shall not permit any claims or liens of any kind against the Property for inspections, surveys, engineering reports, or for any other work performed on the Property at Purchaser’s request. Purchaser agrees to indemnify, protect and hold harmless Seller, Broker, Closing Agent, and Auctioneer against any liability, damage, cost or expense incurred, directly or indirectly, by Seller, as result of Purchaser’s inspection, examination, or survey of the Property, either prior to, on or after the date hereof. This indemnity includes Seller’s right to recover all costs and expenses incurred by Seller to enforce this section, including Seller’s reasonable attorney’s fees. Purchaser agrees to repair any damage caused by such inspections and to restore the Property to its condition prior to the inspection. This provision shall survive the closing and any termination of this Contract.

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Seller's Initials \_\_\_\_\_\_\_\_\_\_\_\_ Purchaser's Initials\_\_\_\_\_\_\_\_\_\_\_

10. TITLE.

(a) Purchaser hereby agrees to accept title to the Property subject to (i) all standard exclusions and printed exceptions set forth in the owner’s policy of title insurance, including all matters that would be disclosed by a current and accurate survey of the Property; (ii) liens for taxes not yet due and payable; (iii) easements for public utilities affecting the Property; (iv) all other easements or claims to easements, covenants, restrictions and rights-of-way affecting the Property; (v) rights and claims of parties in possession; and (vi) all title exceptions referenced in any current Title Opinion (the foregoing title matters are herein referred to as the “Permitted Title Exceptions”). Any applicable zoning ordinances, other land use laws and regulations, together with taxes for the current year and those matters, if any, which are waived by Purchaser pursuant to this Paragraph 10, shall also be deemed Permitted Title Exceptions. Conveyance of real property to be conveyed to Purchaser shall be by general warranty deed.

(b) Seller covenants that it will not voluntarily create or cause a lien or encumbrance to attach to the Property between the date of this Contract and Closing.

(c) Seller will convey any mineral, oil, and gas rights as actually owned by Seller, if any.

(d) The Property is selling with all rights-of-way and easements of record.

11. FIXTURES AND PERSONAL PROPERTY. This purchase and sale includes all the following as now

situated on the Property: all plumbing, heating, lighting and electrical fixtures and systems; other fixtures; all carpeting; all cabinets; all built-ins; all shrubbery and all out-door statuary and all other items and things permanently attached to the Property. No personal property and equipment will be conveyed with the real estate.

12. TITLE DEFECTS. If the Title Insurance Commitment reveals a defect in title which is not one of the Permitted Title Exceptions, or if prior to the Closing a new defect in title is disclosed by an updated endorsement to the Commitment, which defect is not one of the Permitted Title Exceptions, prior to Closing Date, Purchaser may either waive such defect or give written notice to Seller and Closing Agent no later than five (5) days from the date of discovery of such defect in title, pursuant to Paragraph 19, whereupon Seller may, at its option, attempt to cure such defect prior to the Closing or decline to cure such defect. If Seller is unable or unwilling to cure, on or before the Closing Date, any defect as to which Purchaser has notified Seller as herein above provided and if Purchaser does not waive such defect on or prior to the Closing Date by written notice to Seller, this Contract shall be terminated without liability to either party and the Earnest Money Deposit shall be returned to Purchaser. Seller shall have the right, at its sole election, to extend the Closing Date by not more than NINETY (90) DAYS to attempt to cure any defect in title.

13. SURVEY. The Property has not been surveyed for the purposes of this auction. Should the Purchaser desire a survey, such survey shall be at the sole expense of the Purchaser.

14. COMMISSIONS/REFERRAL FEES.

(a) BROKERAGE. Purchaser warrants and represents that Purchaser [ ] is [ ] is not represented by a

Buyer’s Broker in this transaction. If Purchaser is represented by a Buyer’s Broker, the Buyer’s Broker’s name is:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The Buyer’s Broker must have

performed all requirements of the Buyer Broker Guidelines and executed a Broker Registration form provided by the Auction Company. Failure to properly register or comply with the provisions of the Guidelines will disqualify the Buyer’s Broker from receiving any commission. Purchaser further warrants and represents that Purchaser has not contacted or communicated with any other real estate agent or broker about the possible purchase of the Property other than Auctioneer or the Buyer’s Broker named above, and that to the best of Purchaser’s knowledge there are no brokerage fees, commissions or sums due to any other broker or real estate agent. Purchaser shall indemnify Seller, Broker, Auctioneer, and their respective agents against the claims of any real estate agent or broker not properly registered with Auctioneer, including any attorney’s fees incurred by Seller or Auctioneer as a result of such claim. This provision shall survive the closing and termination of this Contract.

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Seller's Initials \_\_\_\_\_\_\_\_\_\_\_\_ Purchaser's Initials \_\_\_\_\_\_\_\_\_\_\_\_\_

(b) BROKERAGE COMMISSIONS/REFERRAL FEES. If a Buyer’s Broker is properly licensed and registered with the Auctioneer, then at closing, the Buyer’s Broker shall be paid a fee as designated in the Broker participation program. If for any reason whatsoever, (including the default of any party hereto), the Closing hereunder does not occur, then no commission/referral fee shall be due and payable to Buyer’s Broker.

(c) AGENCY DISCLOSURE. AUCTIONEER IS ACTING AS AGENT FOR SELLER IN THIS TRANSACTION. BUYER’S BROKER IS NOT A SUBAGENT OF AUCTIONEER.

15. BREACH OF CONTRACT BY SELLER. If Seller defaults in the performance of any of its obligations

pursuant to this Agreement and Closing fails to occur by reason thereof, Purchaser may terminate this Agreement and receive the Deposit, together with any interest accrued thereon, if any, or seek specific performance of this Agreement. In no event shall Seller, Auctioneer, or Closing Agent be liable for any damages including special, incidental or consequential damages, or economic loss and/or attorney fees.

16. BREACH OF CONTRACT BY PURCHASER. In the event the purchase and sale contemplated in this

Contract is not consummated as a result of Purchaser’s default, Purchaser’s Earnest Money Deposit shall be forfeited to Seller with Earnest Money to be split evenly between Seller and Auctioneer. Seller shall have all rights as allowed by law to file for specific performance or cancellation of this transaction, with Purchaser to be responsible for all costs of suit, including attorney’s fees and court costs. In addition, in the event that Seller is unable to collect on any check delivered by Purchaser to Seller or Auctioneer, then, at Seller’s option, without notice, this Contract may be terminated immediately and any Earnest Money Deposit held by Seller or Auctioneer shall be split evenly between Seller and Auctioneer, and Seller may pursue any rights and remedies available at law or in equity.

17. CASUALTY. Except as herein provided, all risk of loss with respect to damage to the Property shall be borne by Seller until the Date of Closing; thereafter, all risk of loss shall be borne by Purchaser. In the event that the Property is, in the opinion of Seller, significantly damaged or is destroyed by fire or other casualty or hazard prior to Closing, Seller shall have the option to restore the Property to its pre-casualty condition or to cancel this Contract and Purchaser’s Earnest Money Deposit shall be returned as a complete and final settlement to Purchaser of all Seller’s obligations hereunder. Should Seller desire to restore the Property to its pre-casualty condition, Seller shall so notify Purchaser and thereafter have 120 days to complete such restoration, with the Closing Date to be postponed accordingly.

18. NOTICES. All notices under this Contract shall be deemed delivered when personally delivered or mailed postage prepaid, certified or registered mail, return receipt requested, or when delivered by a courier service to the addresses set forth next to the signature of each party below. A copy of all notices given hereunder shall be delivered to Auctioneer and Closing Agent.

19. WAIVER. No failure or delay on the part of Seller in exercising any right of Seller nor any action on the part of Seller or any course of dealing or partial performance shall be deemed a waiver of any right of Seller set forth herein or a modification of any terms set forth herein.

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Seller's Initials \_\_\_\_\_\_\_\_\_\_\_\_ Purchaser's Initials \_\_\_\_\_\_\_\_\_\_\_\_\_

20. ENTIRE AGREEMENT; AMENDMENT. This written Contract and the Exhibits, Schedules and Addenda

attached hereto, if any, and made a part of this Contract signed by Purchaser constitute the entire and complete agreement between the parties hereto and supersede any prior oral or written agreements between the parties with respect to the Property. This Contract may not be amended, altered, modified or discharged except by an instrument in writing signed by the Purchaser and Seller.

21. HEADINGS. The paragraphs or section headings herein are for convenience of reference only and shall not be deemed to vary the content of this Contract or the covenants, agreements, representations, and warranties herein, set forth, or limit the provisions or scope thereof.

22. SEVERABILITY. The invalidity of any provision of this Contract shall not affect the validity or enforceability of any other provision set forth herein.

23. ASSIGNMENT. Purchaser may not assign this Contract or Purchaser’s rights hereunder without the prior

written consent of Seller, which consent may be given or withheld in Seller’s sole discretion.

24. GOVERNING LAW. This Agreement was executed in Alabama, and its is the intention of the parties that the

laws of Alabama shall govern the validity and enforceability of this Agreement, the construction of terms therein and the interpretation of the rights, duties, and obligations of the parties.

26. BINDING EFFECT. This Contract shall be binding upon and inure to the benefit of the parties hereto, and their respective successors, personal representatives, legal representatives, heirs and assigns.

27. ACKNOWLEDGEMENT. The undersigned (“Purchaser”) certifies that he or she is of legal age and has full

legal capacity and authority to understand, execute and deliver this contract on behalf of himself or herself. If Purchaser is purchasing the Property on behalf of a for-profit entity, non-profit organization, or public agency, the Purchaser is executing this contract on behalf of such entity and Purchaser certifies to Seller that Purchaser has the authority to execute this contract on behalf of such entity, and that such entity shall be bound by the matters contained herein.

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Seller's Initials \_\_\_\_\_\_\_\_\_\_\_\_ Purchaser's Initials \_\_\_\_\_\_\_\_\_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have duly executed this Contract, as of the day

and year first above written.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Seller

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Seller

Seller Address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Social Security No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Federal Tax ID No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone No. (W) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(H) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Social Security No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Federal Tax ID No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone No. (W) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(H) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Seller's Initials \_\_\_\_\_\_\_\_\_\_\_\_ Purchaser's Initials \_\_\_\_\_\_\_\_\_\_\_\_\_

# ADDENDUM 1

## VERY IMPORTANT DOCUMENT- PLEASE READ CAREFULLY

PURCHASER NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Hold Harmless Agreement

I/We, as the successful purchaser(s) of the above named Property, hereby release and forever discharge, Matt Presley Auctioneers, Brenda Carlisle, the estate of Patsy Butcher, including but not limited to, their respective owners, employees, agents and assigns, and/or other heirs from any and all claims including claims of negligence which are related to, arise out of, or are in any way connected to the real estate auction transaction into which I/We freely enter.

I/We understand that I/We am releasing all claims for injury, death, illness, disease and damage of any kind to myself or to my property including but not limited to, any state of facts an accurate survey or personal inspection of the Property may reveal, any existing rights-of-way, easements or claims to easements, encroachments, rights or claims of parties in possession, restrictive and protective covenants, flood zones, zoning or subdivision regulations, building codes, governmental agencies regulations, environmental conditions (including but not limited to wetlands, lead base paint, radon gas, toxic mold, asbestos, termites), riparian/littoral rights, hazardous materials, leases or tenancies, any mineral rights, water rights, reservations or conveyances, and subject also to all title exceptions.

I agree to hold harmless and defend and indemnify Matt Presley Auctioneers, Brenda Carlisle, the estate of Patsy Butcher, including but not limited to, their respective owners, employees, agents and assigns and/or other heirs from any liability arising out of negligence or any of the other causes of action released above that may be brought by any family relation of mine, including any minor child or ward.

I further agree to hold harmless and defend and indemnify Matt Presley Auctioneers, Brenda Carlisle, the estate of Patsy Butcher, including but not limited to, their respective owners, employees, agents and assigns and/or other heirs for any claims brought by third parties, such as insurance carriers, health care providers, or governmental entities.

I specifically acknowledge and agree and hereby waive, release and discharge any claim I have, might have had, or may have against Matt Presley Auctioneers, Brenda Carlisle, the estate of Patsy Butcher, including but not limited to, their respective owners, employees, agents and assigns and/or other heirs with respect to the condition of the Property, either patent or latent; Purchaser’s ability or inability to obtain or maintain building permits, either temporary or final certificates of occupancy or other permits or licenses for the use or operation of the Property, and /or certificates of compliance for the Property, the actual or potential income or profits to be derived from the Property, the real estate taxes or assessments now or hereafter payable thereon, the compliance with any environmental protection, pollution or land use laws, rules, regulations or requirements, and any other state of facts which exist with respect to the Property.

I understand and agree that this is a legal document and as such is binding on me. I agree with all of the statements contained herein and freely and of my own will affix my signature.

Signature of Purchaser\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_