

PURCHASE CONTRACT

417 N 14th Street, Independence, KS

SELLER: Shirley Hugill
59500 E 252 Road, Grove, OK 74344
620-331-9183
shugill_armstrong@yahoo.com

PURCHASER (S):

NAME: _____

ADDRESS: _____

PHONE (S): _____

E-MAIL: _____

Upon approval hereof by the Purchaser and confirmation by the Seller at the time of Auction, a valid and binding contract of sale between the Seller and Purchaser shall exist, the terms of which are as follows:

The Total Purchase Price is \$_____, Payable as follows: \$1,000.00 received for as follows and the balance due by electronic transfer payable upon delivery of deed as herein provided.

This is to acknowledge receipt from the above listed Purchaser (s), the sum of \$1,000.00 which the Seller and Purchaser (s) hereby acknowledge will be held in escrow by Montgomery County Abstract Co., Independence, KS for the benefit of Shirley Hugill Seller, as part payment on the purchase price of the following described real estate situated in Montgomery County, Kansas, to-wit:

Property Known as 417 N 14th Street, Independence, KS

**YORK & WILSONS ADD, S25, T32, R15, N/2 LTS 1 & 2 BLK 10; Lot Width: 075.0 Lot Depth: 140.0 Plat Book/Page 1 /9 Lot
Width 075.0 Lot Depth: 140.0 Deed Book/Page 417 /049 344 /454 Independence, Montgomery County, Kansas**

THE FOLLOWING CONDITIONS ARE TO APPLY TO THIS SALE:

- 1. NO CONTIGENCIES:** This property is being offered for CASH. There are absolutely no inspection, survey or financing contingencies expressed or implied. If the successful Bidder is unable to obtain financing their escrow deposit shall be forfeited to the Seller and the property shall be offered to the second highest Bidder for the balance due.
- 2. NO WARRANTIES:** The Seller is not an expert regarding the condition of the Property, and no representations, warranties, or guarantees regarding the condition of the Property or its adaptability for any use are herein expressed or implied. Furthermore, the Seller makes no representations, warranties, or guarantees regarding the boundary lines of the Property or their relationship to existing fences or markers of any type if any and that said Property is being sold subject to any and all existing encumbrances or encroachments. The Parties hereto understand and acknowledge that the seller will convey the Property to the Purchaser (s) "as-is"
- 3. PERSONAL PROPERTY INCLUDED WITH THE REAL ESTATE:** As-Is Auction Day!
- 4. SURVEY:** Selling by legal description only and Survey on file at Montgomery County Court House.

5. TITLE: Seller shall provide base and/or supplemental abstracts and title insurance commitment which shows marketable title vested in the Seller according to the title standards adopted by the Kansas Bar Association and shall deliver at closing a Warranty Deed with the required documentary stamps.

6. AD VALOREM TAXES: Prorated to closing date based upon 2018 levy of \$260.58.

7. UTILITIES: Any utilities presently on shall be transferred closing day.

8. CLOSING: The Seller and Purchaser hereby acknowledge that Montgomery County Abstract Co., Independence, KS, will be the Escrow and Closing agent. **This transaction shall be closed on or before March 4th, 2019, 2019**, unless Closing is extended as may be required to satisfy title requirements, or by agreement of seller and purchaser. ***ANY QUESTIONS REGARDING CLOSING BY EITHER THE SELLER OR PURCHASER SHALL BE MADE DIRECTLY TO THE ABSTRACT COMPANY (620) 331-1440.***

9. CLOSING FEES TO THE PURCHASER: In addition to the purchase price, the Purchaser will be charged at closing: \$300.00 closing fees payable to The Title Company, the cost of the buyers title insurance premium if desired and the appropriate charge for filing the deed. **PLEASE NOTE:** The Seller is not responsible for any additional expenses or requirements whatsoever that may be required or requested by the Purchaser's lender if any. The Purchaser is responsible for these fees in addition to the purchase price regardless of their lenders requirements.

10. POSSESSION: Exclusive and Peaceable Possession shall be delivered by sellers to Purchasers simultaneous with the closing of this sales transaction and delivery of the deed thereto as hereinabove provided.

11. DEFAULT OF PURCHASER: If after the Seller has performed his part of this contract furnishing insurable title, as herein provided, the Purchaser fails to make any further payments or perform any other condition required by him or her by this contract within five days thereafter, then all money heretofore paid on the purchase price, as aforesaid, shall at the option of the Seller be retained as liquidated damages for the breach of this contract by Purchaser, and the parties hereto agree that said amount is a reasonable amount for such damages, and that from the nature of the subject matter it would be impractical and extremely difficult to fix that actual damage.

12. BINDING EFFECT: This agreement shall inure to the benefit of and shall be binding upon the Seller and Purchaser, their heirs, legal representatives, successors, and assigns.

DATED THIS 4th Day of February, 2019

Witnessed by James B Robison, POA for Shirley Hugill, Seller: _____

APPROVAL OF PURCHASER(S): I (We) hereby agree to purchase the above property for \$ _____ in accordance with the above terms and acknowledge that the same is a binding contract.

Purchaser

Purchaser

APPROVAL OF SELLER: I (We) hereby accept the terms of purchase set out above and acknowledge that the same is a binding contract.

Seller