



AUCTION MANAGEMENT CORPORATION

1827 Powers Ferry Road, Building 5, Atlanta, Georgia 30339

Phone: (770) 980-9565 Fax: (770) 980-9383 Email : info@amcbid.com

AUCTION REAL ESTATE SALES AGREEMENT (AUCTION PSA Buchanan 101023)

DATE: October 5, 2023

As a result of the efforts of AUCTION MANAGEMENT CORPORATION, hereinafter referred to as "Auctioneer", the undersigned Purchaser agrees to buy, and the undersigned Seller agrees to sell, all that tract or parcel of land lying and being in Haralson County, GA, being more particularly described as

Tax Parcel 0074 0075AA consisting of 6.83+- acres, and Tax Parcel 0074 0075A consisting of 4+- acres, all at the address 4083 US Hwy 27, Buchanan GA 30113

together with any systems or fixtures as may be attached thereto, all improvements thereon and appurtenances thereto, hereinafter referred to as the "Property", (x) [checked if applicable] which is more particularly described in the 2 page Exhibit A, attached hereto and incorporated herein by reference.

The Purchase Price of the Property is \$ _____

(\$ _____) Dollars, to be paid by wire transfer to Seller, in full, at closing.

The Purchase Price is the sum of the bid amount of \$ _____ plus a premium of ten (10%) percent of the bid amount or \$ _____.

Purchaser's obligation to close shall not be contingent upon Purchaser's ability to obtain financing.

This sale is absolute, becoming a binding contract upon execution hereof by Purchaser and without further requirement of execution by Seller.

Purchaser shall pay to Vickey Atkins P.C., (hereinafter "Holder") within 24 hours of completion of auction the sum of \$ _____ (10% of the Purchase Price), as earnest money, which earnest money is to be promptly deposited into Holder's escrow account, non-interest bearing account at an FDIC-approved bank, and is to be applied as part payment of the purchase price at time of closing. Any earnest money paid by other than cash or certified funds will not be refunded, if applicable, until such time as the deposited funds have fully cleared payor bank. The parties hereto understand and acknowledge that disbursement of earnest money held by Holder may occur only as follows: (a) at closing; (b) upon written agreement signed by all parties having an interest in said funds; (c) upon court order; (d) upon failure of the parties to enter into a binding agreement; or (e) the failure of a contingency; (f) upon failure of either party to fulfill the obligations thereof contained in this contract. In addition, Holder may disburse the earnest money upon a reasonable interpretation of the Agreement, provided that Holder first gives all parties at least ten (10) days notice stating to whom and why the disbursement will be made. Any party may object to the proposed disbursement by giving written notice of the same to Holder within the ten (10) day notice period. Objections not timely made in writing shall be deemed waived. If Holder receives an objection and, after considering it, decides to disburse the earnest money as originally proposed, Holder may do so and send notice to the parties of Holder's action. If Holder decides to modify its proposed disbursement, Holder shall first send a new ten (10) day notice to the parties stating the rationale for the modification and to whom the disbursement will now be made. Holder shall offer to disburse the earnest money to Seller by check in the event Holder:

- (1) makes a reasonable interpretation of the Agreement that the Agreement has been terminated due to Purchaser's default; and
- (2) sends the required ten (10) day notice of the proposed disbursement to Purchaser and Seller. If Seller accepts the offer and Holder issues a check to Seller which is deposited by Seller, it shall constitute liquidated damages in full settlement of all claims of Seller against Purchaser and the Auctioneer and/or Brokers in this transaction. Holder may require Seller to sign a W-9 before issuing a check to Seller for liquidated damages of \$600 or more. Such liquidated damages are a reasonable pre-estimate of Seller's actual damages, which damages are difficult to ascertain and are not a penalty. Nothing herein shall prevent the Seller from declining the tender of the earnest money by the Holder. In such event, Holder, after giving Purchaser and Seller the required ten (10) day notice of the proposed disbursement, shall disburse the earnest money to Purchaser.

Interpleader: If an earnest money dispute cannot be resolved after a reasonable time, Holder may interplead the earnest money into a court of competent jurisdiction if Holder is unsure who is entitled to the earnest money. Holder shall be reimbursed for and may deduct its costs, expenses and reasonable attorney's fees from any funds interpleaded. The prevailing defendant in the interpleader lawsuit shall be entitled to collect its attorney's fees, court costs and the amount deducted by Holder to cover Holder's costs and expenses from the non-prevailing defendant.

Hold Harmless: All parties hereby covenant and agree to: (1) indemnify and hold Holder harmless from and against all claims, injuries, suits and damages arising out of the performance by Holder of its duties; (2) not to sue Holder for any decision of Holder to disburse earnest money in accordance with this Agreement.

Seller states that Seller presently has title to said Property, and at the time the sale is consummated agrees to convey insurable title to said Property to Purchaser by Special Warranty deed, subject only to (1) all title matters of record as of the date of closing, (2) matters affecting title that would be disclosed by an accurate survey of the property, and (3) all taxes not yet due and payable Purchaser shall have a reasonable time to examine title and to furnish Seller a written statement of objections affecting the insurability of said title. Should Purchaser fail to furnish Seller with a written statement of objections within the time allotted, then Purchaser shall be deemed to have accepted title as is. Seller shall have forty-five (45) days after receipt of such objections to satisfy all valid objections and, if Seller fails to satisfy such valid objections within said forty-five (45) days, then at the option of Purchaser, evidenced by written notice to Seller, this contract shall be null and void, and Purchaser's earnest money shall be returned or Purchaser shall accept the title with the exceptions and Purchaser shall have no further claims against the Seller whatsoever.

PURCHASER, BY ITS EXECUTION HEREOF, ACKNOWLEDGES THAT (i) SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY CONDUCT THEREON, (D) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, (E) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (F) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, , (G) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, INCLUDING, WITHOUT LIMITATION, THE AMERICANS WITH DISABILITIES ACT AND ANY RULES AND REGULATIONS PROMULGATED THEREUNDER OR IN CONNECTION THEREWITH, OR (H) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, AND SPECIFICALLY, THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTY, OF ANY HAZARDOUS MATERIALS AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND OTHER APPLICABLE STATE LAWS, AND REGULATIONS PROMULGATED THEREUNDER, INCLUDING, WITHOUT LIMITATION, SOLID WASTE AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261. PURCHASER FURTHER ACKNOWLEDGES AND AGREES AS A MATERIAL INDUCEMENT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT THAT PURCHASER HAS FULLY INSPECTED THE PROPERTY AND THAT THE CONVEYANCE AND DELIVERY OF THE PROPERTY CONTEMPLATED BY THIS AGREEMENT IS "AS IS" AND "WHERE IS" WITH ALL FAULTS; AND (iii) NO WARRANTY HAS ARISEN THROUGH TRADE, CUSTOM OR COURSE OF DEALING WITH PURCHASER. PURCHASER REPRESENTS THAT PURCHASER HAS MADE (OR DOES HEREBY WAIVE): (i) INSPECTIONS OF THE PROPERTY TO DETERMINE ITS VALUE AND CONDITION DEEMED NECESSARY OR APPROPRIATE BY PURCHASER, INCLUDING, WITHOUT LIMITATION, INSPECTIONS FOR THE PRESENCE OF ASBESTOS, PESTICIDE RESIDUES AND/OR OTHER TOXIC OR POTENTIALLY TOXIC SUBSTANCES; AND/OR (ii) INVESTIGATIONS TO DETERMINE WHETHER ANY PORTION OF THE PROPERTY LIES WITHIN ANY FLOOD HAZARD AREA AS DETERMINED BY THE U.S. ARMY CORPS OF ENGINEERS OR OTHER APPLICABLE AUTHORITY. PURCHASER'S INSPECTION OF THE PROPERTY (OR WAIVER THEREOF) SHALL RELIEVE SELLER OF ANY LIABILITY TO PURCHASER AS A RESULT OF ANY ENVIRONMENTAL HAZARD ON OR TO THE PROPERTY AND PURCHASER SHALL ACCEPT ALL LIABILITY THEREFORE AS BETWEEN PURCHASER AND SELLER, AND SHALL INDEMNIFY AND HOLD HARMLESS SELLER FROM AND AGAINST ANY CLAIMS, LIABILITIES, DEMANDS OR ACTIONS INCIDENT TO, RESULTING FROM OR IN ANY WAY ARISING OUT OF SUCH DISCOVERY. SUCH INDEMNITY SHALL SURVIVE ANY TERMINATION OF THE AGREEMENT AND SHALL SURVIVE CLOSING AND NOT BE MERGED THEREIN.

Seller and Purchaser agree that such documents as may be legally necessary to carry out the terms of this contract shall be executed and delivered by such parties at the time the sale is consummated. Seller states that when the sale is consummated the improvements on the Property will be in the same condition as on the date hereof, normal wear and tear excepted. However, should the premises be destroyed or substantially damaged before the contract is consummated, then both Purchaser and Seller retain the right to cancel or negotiate the contract. Unless specifically represented on Exhibit B, no warranties, treatments, nor repairs are to be made by the Seller. Purchaser acknowledges and agrees that Purchaser has been apprised that the property has a mold condition in the building on the site, and assumes all liability and responsibility for mold cleanup and remediation.

Real estate taxes and assessments on the Property shall be prorated as of the date of closing. Sale shall be closed at the offices of Vickey Atkins P.C., 129 E Elm St, Rockmart, GA 30153-2923 , phone (770) 684-1414 , email vickey@vralaw.com. or at such other Georgia attorney as Purchaser designates no later than 3 days following the date hereof, which shall be: _____, phone _____. If Purchaser fails to designate a closing attorney by that date, then Vickey Atkins P.C. will be deemed to be Purchaser's designated closing attorney. Seller shall pay auctioneer commission, deed preparation, transfer tax and reasonable title corrective expenses if identified in title commitment and not addressed prior to auction. Purchaser shall pay all other closing costs including designated closing agent fees, tax stamps, title search and/or policy fees, recording fees, and all of Purchaser's attorney fees (should Purchaser choose representation). Unless specified otherwise in Exhibit B, sale shall be closed on or before 30 days from date hereof, or on or before 10 days following Seller's satisfaction of valid title objections (*supra*), if applicable, whichever shall last occur. Auctioneer is acting as agent for the Seller, not as Purchaser's agent. Time is of the essence.

Should Seller fail to perform or otherwise be in default hereunder for any reason other than a title defect or objection, Seller shall pay the full commission to Auctioneer immediately, the earnest money shall be refunded to Purchaser, and Purchaser shall be entitled to all remedies available in law and equity, including, without limitation, specific performance. Should Purchaser fail to perform or otherwise

be in default hereunder, the earnest money shall be retained by Seller and Auctioneer as full liquidated damages. Purchaser specifically agrees that, at Auctioneer's sole option and discretion, any unresolved claim arising out of or relating to this contract, or the breach thereof, may be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Purchaser and Auctioneer shall each pick an arbitrator. The two chosen arbitrators shall choose a third arbitrator. The decision of this panel of arbitrators shall be final and may be enforced by any court having jurisdiction thereof. This panel of arbitrators shall assess the cost and payment of the arbitration.

Possession of the premises shall be granted by Seller to Purchaser no later than date of closing, subject to any leases.

() Special stipulations continued on Exhibit B, attached hereto and made a part hereof. (This provision is not applicable if not checked and Exhibit B not attached.)

This contract constitutes the sole and entire agreement between the parties hereto and no modification of this contract shall be binding unless attached hereto and signed by all parties to this agreement. No representation, promise, or inducement not included in this contract shall be binding upon any party hereto. The invalidity or unenforceability of any provision of this contract shall not affect the validity or enforceability of any other provision set forth herein.

Purchaser(s) DATE

Address

Address

Phone # (daytime) (evening)

Email: _____

Seller: _____
DATE

By: _____

Its: _____

Cooperating Broker

Cooperating Broker is working as agent of (check one) () Purchaser () Seller
Cooperating Broker agrees to be bound by the terms of the Auction as set forth in the
Auction announcements and the Auction Materials dated October 10, 2023.

Atkins Law, P.C.

VICKEY R. ATKINS
ATTORNEY AT LAW

129 EAST ELM STREET, ROCKMART, GA 30153

TELEPHONE (770) 684-1414 • FACSIMILE (770) 684-1154

ATTORNEY'S PRELIMINARY CERTIFICATE AND OPINION OF PROPERTY

CAPTION

ALL THAT TRACT OR PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED ON EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE.

TO: Auction Management Corporation; AND NOT FOR THE BENEFIT, USE, OR RELIANCE OF ANY OTHER PERSON OR PARTIES, FIRM OR CORPORATION; ALSO, THIS ATTORNEY'S PRELIMINARY CERTIFICATE AND OPINION OF PROPERTY MAY NOT BE USED FOR PROCURING TITLE INSURANCE

This is to certify that in consideration of a fee paid to the undersigned attorney the undersigned hereby certifies that a careful examination has been made of the public records of *HARALSON COUNTY, GEORGIA*, affecting title to the property described in caption in so far as is correctly shown by indexes to said records, from which indexes this certificate is furnished; and we hereby certify that record fee simple title to said property is now vested in *KELLY FOUNDATION FOR SENIOR LIVING, INC.* subject, however to the following:

STANDARD EXCEPTIONS

The following are hereby expressly accepted from this examination: (a) All matters of record subsequent to the date of this examination. (b) Matters affecting the title which are not of record, or, which, if they are of record, are not indexed in such a manner that a reasonably prudent search would have revealed them to the examiner. (c) Such state of facts as would be disclosed from a competent civil engineer's accurate survey of said property. (d) Encroachments, except such as in our opinion do not materially affect the value of the property. (e) Title to that portion of the premises within the bounds of any public road. (f) The rights of others in and to any stream running through the property. (g) Title to that portion of the premises within the bounds of any public road. (f) The rights of others in and to any stream running through the property. (g) Adverse claims of tenants in possession. (h) All zoning laws, ordinances or regulations, municipal or county, and all governmental regulations of the use and occupancy of the property, including the regulations or condemnation of the land or any building or structure thereon. (i) Taxes are now due and payable at the date of the examination. (j) Street improvement liens, which have not been properly placed of record. (k) Past due water bills, which while not technically liens, will deter the municipal authority from transferring water meters until the bills have been paid. (l) Pay as you enter water or sewer lines, which while not technically liens, will be payable upon connection with such lines. (m) Items of personality used in connection with, or attached to the realty, where not indexed upon the deed records. (n) Any consumer credit protection, truth-in-lending or similar laws. (o) This opinion is limited to the married women as they appear in the chain of title and as furnished to the examiner. (p) Any and all mineral and mining rights possibly reserved outside the period of our examination that would affect the status of title of the property. (q) The incapacity of any parties. (r) If any improvements have been placed on this property within the past 95 days, proof is required that all bills for labor and materials have been paid in full. (s) Indefinite or poor descriptions in conveyance in the chain of title of caption property as well as that adjacent thereto. (t) Any and all environmental conditions or hazards that may now or in the future affect said property or the value thereof.

SPECIAL OBJECTIONS

1. There appears a Deed to Secure Debt from Kelly Foundation for Senior Living, Inc. to the United States of America, acting through the United States Department of Agriculture in the original principal amount of \$4,999,000.00, dated June 30, 2011 and filed for record on July 13, 2011 in Deed Book 1035, page 191, Records of Haralson County, Georgia.
2. There appears a UCC Financing Statement from Kelly Foundation for Senior Living, Inc. to United States Department of Agriculture filed for record on July 13, 2011 in Deed Book 1035, page 196, Records of Haralson County, Georgia.

EXCEPTIONS

1. Haralson County Georgia property taxes are due for Parcel #0074-0075A. The taxes for the year 2022 are DUE in the amount of \$822.61 if paid on or before September 1, 2023 for Parcel # 0074-0075A.
2. Haralson County Georgia property taxes Exempt for Parcel #0074-0075AA.
3. Exception is made to all matters shown on plat of survey recorded at Plat Book 43, page 21, Records of Polk County, Georgia.
4. Exception is made to all matters shown on plat of survey recorded at Plat Book 43, page 138, Records of Polk County, Georgia.
5. Subject to an Ingress and Egress Easement dated December 20, 2022, and filed for record on December 22, 2022, in Deed Book 1370, Page 442, Polk County, Georgia Records.

This title is certified through **August 10, 2023 @ 8:30 am.**

ATKINS LAW, P.C.

By: _____

**Vickey R. Atkins
Attorney at Law**

EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lot 41, 7th District, 5th Section, Haralson County, Georgia and being more particularly shown as Tract Two, containing 10.00 acres, according to a Plat and Survey for Joseph B. Kelly, prepared by Gregory Jack Dewberry, Georgia Registered Surveyor No. 2930, and recorded in Plat Book 43, Page 21, Haralson County, Georgia Deed Records, reference to which plat is hereby made for a more detailed description thereof.

AND

All that tract or parcel of land lying and being in Land Lot 41 in the 7th District, 5th Section, Haralson County, Georgia and being more particularly described as follows:

BEGINNING at ½ inch rebar located at the intersection of the south right of way line of U.S. Highway Business 27 (an 80 foot right of way) and the west right of way line of Pauper Farm Road (60 foot right of way) and running thence south 82 degrees 44 minutes 38 seconds east, along the west right of way line of Pauper Farm Road, a distance of 187.90 feet to a ½ inch rebar; running thence south 00 degrees 21 minutes 23 seconds west a distance of 45.38 feet to a ½ inch rebar; running thence in a curve to the left having a radius of 105.01 feet and a length of 162.34 feet, being subtended by a chord of south 51 degrees 05 minutes 35 seconds west a distance of 146.65 feet; continuing thence south 07 degrees 15 minutes 22 seconds west a distance of 141.82 feet to a point; continuing thence in a curve to the right having a radius of 77.04 feet and a length of 104.61 feet, being subtended by a chord of south 48 degrees 48 minutes 53 seconds west a distance of 96.75 feet to an ½ inch rebar located on the south right of way line of U.S. Highway Business 27; running thence along the south right of way line of U.S. Highway Business 27 the following calls and distances: north 00 degrees 07 minutes 30 seconds west a distance of 90.64 feet; running thence in a curve having a radius of 1265.08 feet and a length of 276.17 feet, being subtended by a chord of north 03 degrees 56 minutes 17 seconds east a distance of 275.63 feet to a ½ inch rebar placed at the point of beginning, all as more particularly shown as Tract Two containing 0.83 acres, according to a Plat and Survey for Joseph B. Kelly, prepared by Gregory J. Dewberry, RLS # 2930, dated 10/24/2011 and recorded in Plat Book 43, Page 138, Haralson County, Georgia Deed Records, reference to which plat is hereby made for a more detailed description thereof.

Tax Parcel No. 0074-0075A and 0074-0075AA