



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 PURCHASE & SALE AGREEMENT

(AUCTION PSA 2026 Title Policy)

Property: 93 Bucks Run Rd., Bedford, KY 40006 (Trimble County). **Date:** April 22, 2026

As a result of the efforts of **AUCTION MANAGEMENT CORPORATION**, a Georgia Corporation, and **DON ERLER REAL ESTATE AND AUCTION**, a Kentucky proprietorship, hereinafter referred to as "Auctioneers", the undersigned Purchaser agrees to buy, and the undersigned Seller agrees to sell, all that tract or parcel of land with such improvements as are located thereon, described as follows:

All that tract or parcel of land lying and being in **Trimble County, KY**, being more particularly described as **Trimble County Property Valuation Administrator Map No. 029-00-00-048.00**, together with all plants, trees, shrubbery now a part thereof, together with all the improvements thereon, and all appurtenances thereto, all being hereinafter collectively referred to as the "Property", which is more particularly described in 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 percent (10%)** 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 **Paul B. Conway, Attorney at Law**, (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, which is a 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. If Purchaser fails to make the earnest money deposit as required by this Agreement, Purchaser agrees Seller shall be entitled to recover \$5,000 as liquidated damages against Purchaser. Purchaser agrees that such liquidated damages are a reasonable pre-estimation of Seller's actual damages, which damages would be difficult to ascertain, and are not a penalty. Earnest money paid 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 Auctioneers 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-estimation 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 from the non-prevailing defendant its attorney's fees, court costs and the amount deducted by Holder to cover Holder's costs and expenses.

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; and (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 **General Warranty Deed**, subject only to (1) all title matters of record as of the date of closing, including rights, reservations, covenants, conditions and restrictions presently of record and general to the area; and reserved oil and/or mining rights, (2) matters affecting title that would be disclosed by an accurate survey of the property, and (3) all taxes not yet due and payable. In the event there are leases on the property, Purchaser agrees to assume Seller's responsibility thereunder to the tenant(s) and broker(s) who negotiated such leases. Prior to the execution of this Agreement, Seller has delivered or made available to Purchaser for Purchaser's review a commitment for title insurance (the "Title Commitment") for an Owner's policy of Title Insurance issued by **First American Title Insurance Company**, (the "Title Company") dated **March 31, 2026**, which is also incorporated as Exhibit A. The parties agree that the Title Insurance company shall issue a standard form Owner's policy (unless Purchaser pays the added premium for extended coverage) consistent with the Title Commitment, naming Purchaser as the insured and updating the effective date of the Title Commitment, with no exclusions other than the Schedule B Exceptions and Special Exceptions therein. Seller shall not be obligated to cure or satisfy any new requirements and exceptions contained in the updated title commitment. If title cannot be conveyed in accordance with the Title Commitment prior to the Closing Date, then as Purchaser's sole and exclusive remedy the earnest money shall, unless Purchaser elects to waive such defects or encumbrances, be refunded to the Purchaser, less any unpaid costs described in this Agreement, and this Agreement shall be terminated. Purchaser shall have no right to specific performance or damages as a result of Seller's inability to provide insurable title.

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 INCLUDING ANY PAST BUSINESS OPERATIONS, (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 (ii) 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.

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 Paul B. Conway, Attorney at Law, 608 Baxter Ave., Louisville, KY 40204, 502-749-3600, paul@paulconwaylaw.com. Seller agrees to pay prorated taxes, title corrective expenses and the following closing expenses: Deed and Transfer Tax. Purchaser is responsible for Escrow and Closing Agent's closing agent fees, title policy and insurance. 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. Auctioneers are 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 Auctioneers immediately, the earnest money shall be refunded to Purchaser, and Purchaser shall be entitled to all remedies available in law and equity. Should Purchaser fail to perform or otherwise be in default hereunder, the earnest money shall be retained by Seller and Auctioneers as full liquidated damages. Purchaser specifically agrees that, at Auctioneers' 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 Auctioneers 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 arbitration.

Possession of the premises shall be granted by Seller to Purchaser no later than date of closing, subject to any leases, including caretaker's right to thirty days notice to vacate the main house.

() 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 Agreement shall be governed under and in accordance with the laws of the Commonwealth of Kentucky. Any notice, consent, approval, waiver, and election which any party shall be required or permitted to make or give under this contract shall be in writing and shall be deemed to have been sufficiently made or given if delivered by hand, courier, telecopier or facsimile, certified mail, overnight delivery service (such as Federal Express or United Parcel Service), or email, addressed to the respective parties at the applicable address below:

To Auctioneers:

Julian E Howell III, President
Auction Management Corporation
1827 Powers Ferry Rd. Building 5
Atlanta, GA 30339
770-980-9565
Jeb@AMCbid.com

Don Erler, President
Don Erler Real Estate & Auction
4005 Old Highway 53
La Grange, KY 40031
502-592-8858
don@donerler.com
KY Broker# 185210 A.L.# 259695

To Purchaser(s):

Purchaser Information provided on Signature Page

To Seller(s):

Purchaser Information provided on Signature Page

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.

IN WITNESS Whereof, the parties have hereunto affixed their hands and seals.

(Signature Page Follows)

Purchaser(s)

By

Address

Address

Phone

Email

Seller

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 Terms as specified on the
AMCbid.com auction listing page.

Cooperating Broker

Address

Phone

Email