

UNIFORM SALES AND PURCHASE CONTRACT

David A. Chelf

Auctioneer Real Estate Broker

713 Sturbridge Ct. Bowling Green, Kentucky 42103

270-791-5021, davdchelf67@gmail.com

Date _____, 20____

Through you as agent, I or We will give for the following described property in or near Smiths Grove
Kentucky, Edmanson County, with all improvements thereon, known
as 53.29 Acres, Deed Book 113, Page 10

The purchase price of the property, including the 7 % Buyer's Premium, is _____ (\$
_____) payable as follows:

FINANCIAL TERMS OF SALE	
High Bid Amount	_____
Buyer's Premium (<u>7</u> %)	_____
Purchase Price	_____
Down-Payment (<u>10</u> %)	_____
Balance Due at Closing	_____

The non-refundable down-payment shall be made with the signing of this contract and the balance in Cash on or before May 1, 2022. The non-refundable down-payment shall be placed in an Escrow Account of David A. Chelf, Principal Broker/Auctioneer hereinafter referred to as Broker/Auctioneer.

THIS PURCHASE AGREEMENT IS A NON-CONTINGENT CONTRACT AND IS NOT SUBJECT TO FINANCING.

Normal and Customary Closing Cost will apply. Deed preparation and Transfer Tax shall be paid by the Seller. Attorney's Opinion of Title to be paid by Seller Purchaser. Attorney's closing fee shall be divided 50/50 between the Seller and Purchaser. This transaction shall be closed by the Seller's designated attorney. Purchaser shall pay all other closing costs, including Title Insurance. Purchaser acknowledges the real estate was open for inspection prior to the sale and was permitted to conduct an independent inspection of the property before bidding. Purchaser waives all post-sale inspection rights and acknowledges and agrees that neither the Seller nor Broker/Auctioneer is required or will make any inspections or repairs of any kind whatsoever to the property. Furthermore Purchaser acknowledges and agrees this is a "**CASH, AS-IS, WHERE-IS**" sale not subject to financing, and is prepared to close on or before the designated closing date. Purchaser acknowledges the Broker/Auctioneer is an agent for the Seller.

Other terms, conditions or special provisions of the sale: The Real Estate is selling subject to the existing Legal Description. The Closing and this Transaction is not subject to a New Survey

Fixtures (any item which would leave damage to the real estate if removed) shall remain with the real estate unless otherwise noted. The following property remains with the real estate: Any personal property or debris on the premises after the Closing is the buyers responsibility. No final Cleanup provided by seller.
An unencumbered marketable title to said property to be conveyed by General Warranty deed, with the usual covenants such as any title company will insure, except easements recorded or unrecorded, restrictive covenants of record as to the use and improvement of said property and except any restrictions imposed by the Planning and Zoning Commission. Other: This parcel is landlocked, and Selling to adjacent landowners

As evidence of good faith binding this contract, a down-payment of \$ _____ is made herewith to be applied to the purchase price upon transfer of deed or refunded should the title prove defective or offer is not accepted. Should title appear to be defective or if the sale of the property is subject to approval of a zoning change or recording of a plat by the local Planning and Zoning Commission, the Purchaser shall extend to the Seller 60 days in which to clarify same at the cost to the Seller.

In the event the Purchaser fails to perform according to the terms of this contract, the down-payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of the Seller's other cumulative legal and equitable remedies as the laws of Kentucky may provide. In such an event, the Seller shall receive 50% percent of the forfeiture and the Broker/Auctioneer shall receive 50% percent of the forfeiture. The Purchaser or the Seller may require specific performance of this agreement.

Seller agrees to pay the selling commission to the Broker/Auctioneer as per the Listing Contract dated March, 2022.

___ Possession to be given on or before — days from date of deed.

Possession shall be given to the Purchaser at closing by delivery of deed in its present "AS-IS" condition.

In the event the closing date set out in this Agreement falls on Saturday, Sunday or legal holiday under the law of the United States or State of Kentucky, the closing date of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

2022 Property Taxes: Prorated to date of Closing.

Purchaser acknowledges and agrees we have read the entire contents of this contract and are not relying on verbal statements. Purchaser further certifies that we have examined the property described herein above and that we are thoroughly acquainted with its condition and accept it "AS-IS, WHERE-IS" and with all faults. Purchaser shall not assign Purchaser's rights under this agreement.

The provisions of this contract shall survive the closing of this transaction. Unless accepted by _____ AM/PM on _____ the day of _____, 20____, this agreement shall be null and void.

DEED INFORMATION:

Deed to: _____

Address: _____

Telephone: _____

PURCHASER(S)

SELLER(S)

The above proposition is accepted this _____ day of _____, 20____ at _____ M and Seller acknowledges receipt of a copy of this contract.

WITNESS _____