

Chelf Auction & Realty
UNIFORM SALES AND PURCHASE CONTRACT

Date: September 19, 2024

Through you as agent, I or We will give for the following described property in or near Auburn
Kentucky, Logan County, with all improvements thereon, known as:
Tract(s) 1, 131 Blakey Street, Deed Book 479 Page 632.

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

<u>FINANCIAL TERMS OF SALE</u>	
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 October 19, 2024. 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 X 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: See "Exhibit A"
Any personal property or debris left on the premises after the real estate closing belongs to, and is the Buyer(s) responsibility.

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: All kitchen appliances remain including: stove and refrigerator

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: Selling Subject to a new Boundary Survey, Tract Division and Legal Descriptions.

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 June, 2024.

N/A Possession to be given on or before N/A days from date of deed.

X 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.

2024 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 without the written consent of Seller(s) being obtained and attached hereto.

The covenants of this contract shall survive the closing of this transaction.

Unless accepted by _____ AM/PM on this _____ day of _____, 20____, this agreement shall be null and void.

DEED INFORMATION:

Deed to: _____

Address: _____
Email: _____
Telephone: _____

SELLER(S)

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

PURCHASER(S)

WITNESS _____

David A. Chelf Principal Auctioneer/Real Estate Broker
713 Sturbridge Ct. Bowling Green, Kentucky 42103
270-791-5021

“Exhibit A”

In the event the two real estate tracts sell individually,

1. Buyer(s) of Tract 2 acknowledge and agree they will be required to install utilities: electric service, water and sewer services on Tract 2 at their expense.
2. Buyer(s) of Tracts 1 and 2 acknowledge and agree the electric to the building(s) on Tract 2 is connected to the electric service and meter located on Tract 1, and the Buyer(s) of Tract 2 will have 30 days from the auction date, September 19, 2024, to plan to install a meter and electric service to the improvements on Tract 2.
3. After 30 days from the auction date, regardless of the closing date and possession date for Tract 1, the Buyer(s) of Tract 1 can at their expense disconnect the electric service to Tract 2 without notice to the Buyer(s) of Tract 2.

Tract 1 Buyer(s) Initial/Date/Time: _____

Tract 2 Buyer(s) Initial/Date/Time: _____

Seller Initial/Date/Time: _____