

HUDSON & MARSHALL, INC.

10761 Estes Road * Macon, Georgia 31210

(478) 743-1511 or (800) 841-9400

NC: H&M (Firm): 643, C1511, BG Hudson Jr. #642, 145259

AUCTIONEER'S PURCHASE & SALE AGREEMENT

State of North Carolina, County of Jackson

August 12, 2021

The undersigned Purchaser at auction agrees to buy the following property owned by Cullowhee Bluffs, LLC, a North Carolina limited liability company.

Legal Description: Tract 1 and Tract 2: 215.90 Acres as referred to on the Cullowhee Bluffs Conservation Plan, Jackson County, NC 28723 – Refer to Exhibit "A"

IT IS AGREED BY THE PARTIES HERETO THAT THE PROPERTY IS SOLD SUBJECT TO FOLLOWING CONDITIONS AND STIPULATIONS: (1) Ad Valorem Taxes for 2021 will be prorated between Seller and Purchaser. (2) Should Purchaser default in the payment of the balance due on this property, the Seller has the right to retain the down payment as Liquidated Damages to defray auctioneer's fee and other auction expenses. (3) The property is sold subject to all valid rules and regulations of Jackson County, North Carolina or any other appropriate authority having jurisdiction over the property. (4) The Purchaser shall have 21 days after the date of auction within which to examine the title, and all objections as to title shall be made in writing to the Seller within that time, and the Seller shall then have 30 days thereafter within which to remove the same. If the defects and objections are incurable and hence the title unmarketable, and not made marketable by the Seller within the time aforesaid, the Purchaser may rescind this contract, and shall receive back their earnest money binder. (5) The closing of the purchase and the payment of the balance of the purchase money shall take place on or before Friday, September 17, 2021 whereupon the Seller shall deliver to Purchaser a good and sufficient Limited Warranty Deed conveying to Purchaser marketable title in fee simple to the property subject only to: any utility easements and restrictions of record, including but not limited to items specifically listed in the Exhibits, if applicable (6) The property is sold subject to such other terms as may be announced by the Auctioneer prior to each offering. (7) **Other Special Stipulations:** (a) Property is sold subject to Seller Confirmation; (b) property sold subject to Conservation Easement (Exhibit B); (c) property sold subject to Protective Covenants (Exhibit C); and (d) property sold subject to existing right of ways (Exhibit D).

The sale is made upon the following terms:

Bid Price	\$ _____
10 % Buyers Premium	\$ _____
Purchase Price	\$ _____
10% Earnest Money Binder	\$ _____
Balance of	\$ _____
	Due at closing

IN WITNESS WHEREOF the Purchaser has hereunto affixed his hand and seal:

WITNESS _____

_____	_____
Purchaser (Signature)	Purchaser (Print)
_____	_____
Mailing Address	City, State, Zip
_____	_____
Work Phone	Cell Phone
_____	_____
Email Address	

The terms of this Agreement shall constitute an offer ("Offer") which shall expire at 5:00 p.m. on Tuesday, August 17th, 2021, unless prior to that time the offer is accepted, and notice is hereby given to the party who made the Offer.

The above offer is accepted, and Sellers agree to furnish good and marketable title with such legal conveyance as necessary to complete the sale.

SELLER

