HUDSON & MARSHALL, INC.

10761 Estes Road ★ Macon, Georgia 31210 (478) 743-1511 or (800) 841-9400 GA: H & M(Firm) #274 & 1779, , AM Marshall IV #1605 & 153460, Steve Slocumb #3512 & 136176

AUCTIONEER'S PURCHASE & SALE AGREEMENT

State of Georgia, County of Monroe

May 31, 2025

The undersigned Purchaser at auction agrees to buy the following property owned by <u>Monroe County, Georgia</u> hereinafter referred to as the Seller.

Legal Description of Property: See Exhibit "A" attached for Legal Description

IT IS AGREED BY THE PARTIES HERETO THAT THE PROPERTY IS SOLD SUBJECT TO THE FOLLOWING CONDITIONS AND STIPULATIONS: (1) There will not be any Ad Valorem Taxes for 2025. Ad Valorem taxes will commence on January 1, 2026, and all taxes from this date forward will be the responsibility of the Purchaser. The Purchaser pays all other closing costs. (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 Monroe County, Georgia or any other appropriate authority having jurisdiction over the property. (4) The Purchaser shall have 15 business 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 June 30, 2025, whereupon the Seller shall deliver to Purchaser a good and sufficient Limited Warranty Deed conveying to the Purchaser marketable title in fee simple to the property subject only to: any easements of records. (6) Purchaser has the right to select their closing attorney. (7) Purchaser agrees that if title is good and Purchaser fails or refuses to complete this trade, Purchaser will pay to Hudson & Marshall, Inc. the amount of commission said Agent would have received had Purchaser complied with the contract. (8) The property is sold subject to such other terms as may be announced by the Auctioneer prior to the sale. (9) Seller and Purchaser agree that said earnest money binder will be held in Auctioneer's escrow account registered with the Georgia Real Estate Commission and fully insured by the Federal Deposit Insurance Corporation. (10) Other Special Stipulations(a) Purchaser agrees this is a cash contract and not contingent upon obtaining financing; and (b) The improvements are sold "AS-IS-WHERE-IS." The Seller does not warrant any electrical, water, septic system, plumbing, HVAC, structural, infestation, physical suitability for particular use and/or future use.

The sale is made upon the following terms: **Bid Price** 10 % Buyers Premium Attorney Purchase Price Check # Earnest Money Binder Balance of IN WITNESS WHEREOF the Purchaser has hereunto affixed his hand and seal: WITNESS Purchaser (Signature) Purchaser (Print) Mailing Address City, State, Zip Work Phone Fmail Address 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: MONROE COUNTY, GEORGIA ATTEST: Alan Gibbs, Chairman Monroe County Board of Commissioners Janet Abbott, Clerk DATE: __ DATE:

EXHIBIT "A" LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND SITUATE, LYING AND BEING IN LAND LOT101 OF THE FOURTH (4th) LAND DISTRICT OF MONROE COUNTY GEORGIA, AND CONTAINING 0.45± ACRES, AND BEING MORE PARTICULARLY DESCRIBED ON A CERTAIN PLAT OF SURVEY PREPARED BY H. C. KENDRICK, JR. SURVEYOR, DATED OCTOBER 13, 1972 AND RECORDED IN PLAT BOOK 5, PAGE 8, CLERK'S OFFICE, MONROE SUPERIOR COURT. SAID PLAT IS BY REFERENCE INCORPORATED HEREIN AND MADE A PART OF THIS DESCRIPTION.

The property is commonly known as MONROE COUNTY MAP AND PARCEL NUMBER 024-005B in the records of the Monroe County Tax Assessors.