



PRELIMINARY CONTRACT FOR SALE AND PURCHASE

216 South 4th Street, Suite A, Gadsden, Alabama 35901 - PHONE: (800) 476-3939

PROPERTY: "MEDICAL COMPLEX": 420-422 W Front St., Evergreen, Conecuh County, AL 36401

Tax Parcel Number: 21 20 02 04 1 007 010.000

PARTIES: JLH INVESTMENTS, LLC ("**SELLER**") and First, Last Name(s) / Entity ("**PURCHASER**")

PURCHASER ADDRESS: Address, City, State, Zip

PHONE: (XXX) XXX-XXXX

EMAIL: x*****.com

Seller and Purchaser hereby agree that the Seller shall sell, and the Purchaser shall buy the following Property upon the following terms and conditions:

I DESCRIPTION

The following Exhibits will be attached to and made part of CONTRACT FOR SALE AND PURCHASE ("Sales Contract"):

- A) Terms and Conditions of Sale: See attached "Exhibit A"
- B) Survey: See attached "Exhibit B"

II CONTRACT PRICING *Example Only*

High Bid Price	\$100,000.00 <i>Example Only</i>
Buyer's Premium (10% of High Bid Price)	\$10,000.00 <i>Example Only</i>
Total Contract Price (High Bid Price + Buyer's Premium)	\$110,000.00 <i>Example Only</i>
Down Payment (10% of the <u>Total Contract Price</u>)	\$11,000.00 <i>Example Only</i>
Balance Due at Closing	\$99,000.00 <i>Example Only</i>

THIS IS A CASH SALE. THIS CONTRACT IS NOT CONTINGENT UPON PURCHASER OBTAINING FINANCING. THE PROEPRTY IS SELLING AS IS, WHERE IS WITH ALL FAULTS AND WITH NO CONTINGENCIES. IT IS AGREED AND UNDERSTOOD THIS OFFER IS PURSUANT TO A PUBLIC AUCTION, IS IRREVOCABLE, AND CANNOT BE WITHDRAWN BY PURCHASER.

AGENCY DISCLOSURE

Listing Company:

Target Auction & Land Co., Inc.

The Listing Company is an agent of the Seller.

Selling Company, if any:

Company Name / Agent Name

The Selling Company, if any, is an agent of the Purchaser.

If no name is entered, no broker commission will be paid.

III CLOSING DATE: This transaction shall be closed by Hyde & Hyde, LLC located at 123 Court St., Evergreen, AL 36401, contact is Christie Anderson 251-578-3420 hydehyde@bellsouth.net with the deed and other closing papers delivered on or before **Monday, October 12th, 2020**, unless extended by provision of the Sales Contract. If closing is delayed by actions or lack of actions of Purchaser after the required closing date or extended closing date, the Purchaser will forfeit all of his/her down payment. The down payment will be retained by Seller and Target Auction & Land Co., Inc., as liquidated damages. Any breach of the terms of this Agreement by Purchaser, the escrow agent is expressly authorized and instructed to disburse the down payment and registration amount (if required) without the requirement of any further writing or agreement of the parties. No fees will be charged, nor damages applicable for an extension when closing is delayed by Seller or Seller's title company/closing agent and/or Seller's surveyor. TIME IS OF THE ESSENCE.

IV RESTRICTIONS/EASEMENTS/ LIMITATIONS: The Purchaser shall take title subject to: present zoning classification, home

Purchaser Initials _____

Seller Initials _____

owners associations, restrictions, prohibitions and other requirements imposed by government authority; restrictions and matters appearing on the plat or otherwise common to the subdivision; public utility easements of record; and any other items of record.

V TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions inserted herein or attached hereto as an addendum shall control all printed provisions of Sales Contract in conflict therewith, provided that such inserted provisions bear the initials of Purchaser and Seller denoting acceptance of and agreement to the modification.

VI PRORATIONS: General real estate taxes, rents, security deposits, condominium assessments, maintenance charges, Insurance premiums and any other similar items shall be adjusted ratably as of the time of closing.

VII TITLE INSURANCE: As a condition precedent to disbursement of the sale proceeds, an Owner’s Title Insurance Policy shall be available in the amount of the purchase price (i.e., the Total Contract Price) at the Purchaser’s option and expense, subject to matters an accurate survey would reveal and the title exceptions contained in the Owner’s Title Insurance Policy. The Title Commitment/Report is available for review. Conveyance by Seller to Purchaser shall be by warranty deed, consistent with any limitations as set forth in this Sales Contract.

VIII POSSESSION DATES: Possession shall be given subject to any existing lease(s) and possession is not authorized before closing. See Terms and Conditions of Sale (“Exhibit A”) for specifics.

IX CONDITION OF PROPERTY: Property and all systems and appliances are purchased “As Is, Where Is with All Faults”. Neither Seller nor Target Auction & Land Co., Inc. makes any representations or warranty of any kind as to the condition of subject Property.

TARGET AUCTION & LAND CO., INC. further makes no warranty or representation regarding the subject Property. It is the sole responsibility of the Purchaser, at Purchaser’s risk, and expense to make whatever environmental or physical or engineering searches, inspections, or assessments that Purchaser in its discretion deems advisable prior to purchasing the Property.

THIS IS A LEGAL BINDING CONTRACT AND IS NON-TRANSFERABLE

Executed by Purchaser on September 10th, 2020

Executed by Purchaser on September 10th, 2020

PURCHASER: ENTITY

SELLER: JLH INVESTMENTS, LLC

BY: _____

PRINT NAME

ITS:

BY: _____

ITS: MEMBER

TARGET AUCTION & LAND CO., INC.

BY: _____

DEWEY JACOBS

ITS: PRESIDENT, CEO & ALABAMA BROKER

Purchaser Initials _____

Seller Initials _____

EXHIBIT “A”

Terms and Conditions of Sale

**to be entered below
and followed by**

EXHIBIT “B”

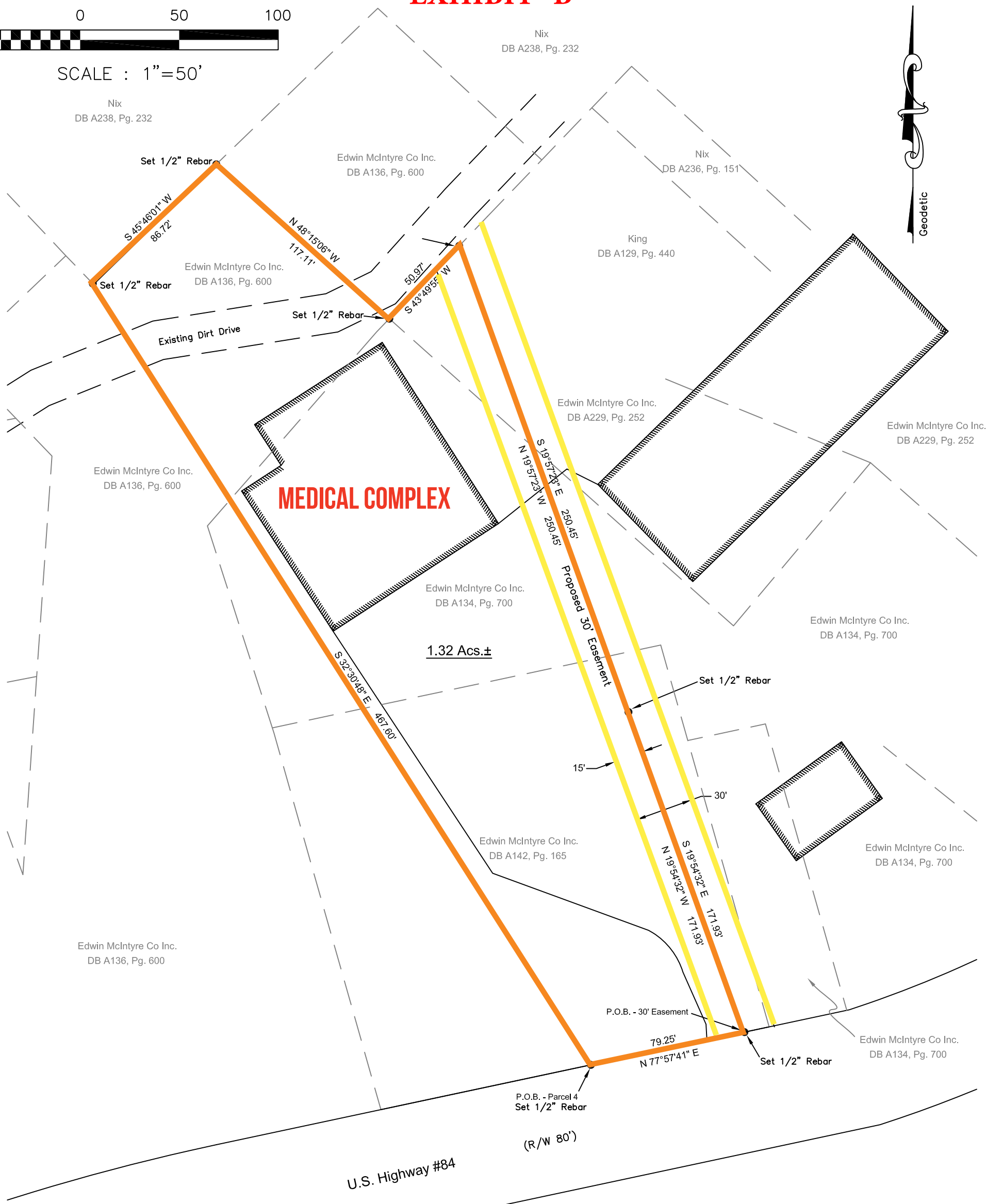
Survey

EXHIBIT "B"



SCALE : 1"=50'

Nix
DB A238, Pg. 232



Purchaser Initials _____

Seller Initials _____

Jon J. Bush, P.L.S.

Date



No Title or Easement Research Performed

Improvements Not Shown

There may be additional restrictions not shown on this plat that may be found in the public records of this county.

- P.O.C. Point of Commencement
- P.O.B. Point of Beginning
- () Plat or Deed Dimension
- ⊙ Existing Monument as Shown
- Set 1/2" Rebar with Cap
BLS-CA673LS

BUSH LAND SURVEYING
BOUNDARY - SUBDIVISIONS - TOPOGRAPHIC - ALTA/ACSM - CONSTRUCTION STAKING

P.O. Box 426
102 Cherokee Lane
Brantley, AL 36009

334.527.8934
Fax 334.527.8625
Cell 313.6894

Jon J. Bush, PLS
"Jeff"

SKETCH OF SURVEY
MARC MCINTYRE

SCALE: 1"=50'	FIELD BOOK: ELECTRONIC
DATE: 08/10/17	DRAWN BY: JJB
REVISED: _____	CHECKED BY: JJB

BLS-170126

SEE MASTER SHEET FOR TIES