



CONTRACT FOR SALE AND PURCHASE

216-A S. 4th St, Gadsden, Alabama 35901 - PHONE: (800) 476-3939

PROPERTY: Luxury Estate on 50± Acres with Guest Home & Gymnasium located at 5520, 5480, and 5290 Kent Rock Rd, Loganville, Walton County, GA 30052 – Parcel ID# C0290022A00, C0290022F00, N029D004, C0290020B00, and an adjoining 1.98± Acres (hereinafter referred to as “Property”)

PARTIES: Crump & Company, LLC (hereinafter referred to as “Seller”) and (hereinafter referred to as “Purchaser”)

PURCHASER ADDRESS:

PHONE:

EMAIL:

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 (hereinafter referred to as “Sales Contract”):

- A. Terms and Conditions of Sale: See attached (hereinafter referred to as “Exhibit A”)
- B. Surveys/Tax Maps: See attached (hereinafter referred to as “Exhibit B”)

II. PURCHASE PRICE

Down Payment (10% of the Purchase Price due the following business day by 4:00 pm CT)	\$.00
	minus \$<u>.00</u>
Balance Due at Closing (on or before _____)	\$<u>.00</u>

THIS IS A CONTINGENCY-FREE SALES CONTRACT AND IT IS NOT SUBJECT TO THE PURCHASER OBTAINING FINANCING. IT IS AGREED AND UNDERSTOOD THAT THIS OFFER IS IRREVOCABLE AND CANNOT BE WITHDRAWN BY PURCHASER.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.

Buyer Agent Company, if any: _____. *If no company/name is entered, no commission will be paid.*
The Buyer Agent/Broker is an agent of the Purchaser. Compensation will be paid at closing in the amount outlined in the Broker Compensation Form.

III. CLOSING DATE: This transaction shall be closed by Strickland & Lindsay, LLP located at 76 W Candler St, Winder, GA 30680 Contact: Connie Stotts at 770-867-7505 or mstricklandlaw@gmail.com with the deed and other closing papers delivered on or before _____ 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 closing/escrow agent is expressly authorized and instructed to disburse the down payment 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, Seller’s closing/escrow 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, homeowners 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.

Purchaser Initials _____

Seller Initials _____

- 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 Strickland & Lindsay, LLP shall be prepared to issue an Owner's Title Insurance Policy in the amount of the Total Contract Price, showing title in Purchaser's name, subject to matters an accurate survey would reveal and the general title exceptions contained in Owner's Title Insurance Policies used by its underwriter. Conveyance by Seller to Purchaser shall be by Warranty Deed, consistent with any limitations as set out in this Sales Contract.
- VIII. **POSSESSION DATES:** Possession is not authorized before closing and shall be given subject to any existing lease(s). See Terms and Conditions of Sale ("Exhibit A") for any additional requirements.
- IX. **COMMISSION:** The commission payable in this sale is not set by the Area Board of Realtors, Inc. but is negotiable between the Seller and Target Auction & Land Co., Inc. The Seller agrees to pay Target Auction & Land Co., Inc. as agent a sales commission in the amount agreed upon in a separate written agreement. No commission will be paid by Purchaser.
- X. **CONDITION OF PROPERTY:** The Property and all systems and appliances, if any, are purchased "As Is". 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 _____

Executed by Seller on _____

PURCHASER:

SELLER: CRUMP & COMPANY, LLC

BY: NAME
ITS:

BY: JOE P. CRUMP
ITS: MANAGING MEMBER

BY: NAME
ITS:

TARGET AUCTION & LAND CO., INC.

BY: DEWEY JACOBS
ITS: PRESIDENT & CEO

BY: DEWEY JACOBS
ITS: GEORGIA BROKER

Purchaser Initials _____

Seller Initials _____

TERMS AND CONDITIONS OF SALE

Purchase Terms for

Luxury Estate on 50± Acres with Guest Home & Gymnasium
Loganville, GA 30052

- ❖ TARGET AUCTION & LAND CO., INC. (hereinafter referred to as “Auction Company”)
- ❖ CRUMP & COMPANY, LLC (hereinafter referred to as “Seller”)
- ❖ Luxury Estate on 50± Acres with Guest Home & Gymnasium located at 5520, 5480, and 5290 Kent Rock Rd, Loganville, Walton County, GA 30052 – Parcel ID# C0290022A00, C0290022F00, N029D004, C0290020B00, and an adjoining 1.98± Acres (hereinafter referred to as “Property”)

THE PROPERTY IS BEING SOLD AS IS, WHERE IS WITH ALL FAULTS AND WITH NO CONTINGENCIES.

1. TERMS OF SALE

- A. This is a CONTINGENCY-FREE SALE with a ten percent (10%) down payment based on the purchase price for the Property due by 4:00 PM CT the following business day after the execution of the Sales Contract. The remaining balance due at closing within 30 (thirty) days on or before _____. The down payment will be held in a non-interest-bearing escrow account by Strickland & Lindsay, LLP. Wire instructions will be provided.
- B. This sale is not contingent upon the Purchaser’s ability to obtain financing.
- C. If for any reason the Purchaser fails or refuses to execute the Sales Contract and/or deposit the required funds after being confirmed the Purchaser as outlined herein, the Seller will declare the Purchaser in default and reserves the right to declare the bidder’s rights forfeited and may resell the Property. Seller reserves the right to seek specific performance.
- D. No changes to the Sales Contract or the Terms and Conditions of Sale will be permitted. The fully executed Sales Contract (together with all related Exhibits thereto) shall control and constitute the entire agreement between Purchaser and Seller.
- E. By executing the Sales Contract in the name of a business entity or corporation, the individual doing so has the authority and enters into a guaranty agreement whereby he/she personally guarantees payment of the bid amount.
- F. In the event of a conflict with the Sales Contract and the Terms and Conditions of Sale, the Terms and Conditions shall control the provision in conflict.
- G. The Property is selling AS IS, WHERE IS WITH ALL FAULTS AND WITH NO CONTINGENCIES. It is the Purchaser’s sole responsibility to be satisfied with the Property and verify any information deemed important PRIOR to bidding. All information is believed to be correct. However, neither Auction Company nor Seller makes any representations or warranty of any kind regarding the Property.
- H. Property will be conveyed by Warranty Deed free and clear of all liens and encumbrances subject to the terms and conditions relating to such liens and encumbrances contained in the Sales Contract and the Title Commitment (both posted online for review).
- I. Possession of Property will be at closing.
- J. All documents are in English. If an interpreter or translator is deemed necessary to translate any documents or information, it is the Purchaser’s sole responsibility.
- K. No credit cards will be accepted, and all currency will be in U.S. dollars.

2. PROPERTY DISCLOSURES

- A. Seller will convey all mineral, gas, or oil rights applicable to the Property owned by Seller, if any.
- B. Portion(s) of the Property may or may not be located in a flood zone.
- C. It is the Purchaser’s responsibility to verify with any governing agency any requirements, guidelines, permits, or regulations pertaining to the Property and its use thereof.
- D. No guaranty or representation is made regarding any individual part of the Property’s ability to pass a perc test.
- E. Only real estate will be conveyed. No furnishings or equipment will be conveyed with the Property.
- F. Any existing window treatments and/or built-in appliances will be conveyed with the Property.
- G. Any fence lines may or may not represent boundary lines.

Purchaser Initials _____

Seller Initials _____

- H. 22.52± acres (Parcel ID: C0290020B00) was previously used as an inert landfill. Any future addition of structures on this parcel would need to be approved by Walton County Planning and Zoning and/or Georgia Department of Natural Resources/Environmental Protection Division.
- I. The Property will be conveyed by existing legal descriptions. Should Purchaser or Purchaser’s lender desire any survey work, it will be at Purchaser’s option and expense, and will not affect the closing. If an updated survey shows a greater or lesser amount of acreage, the Sales Contract price will not be adjusted.
- J. Portions of the Property have covenants and restrictions as well as water line easements and a septic system drain field easement. NOTE: Review the title commitment (posted online for review).

3. CLOSING

- A. **Closing must be completed on or before _____.** This is the closing deadline. Closing will be completed by Strickland & Lindsay, LLP located at 76 W Candler St, Winder, GA 30680 Contact: Connie Stotts at 770-867-7505 or mstricklandlaw@gmail.com. **It is the Purchaser’s responsibility to contact the closing agent and schedule closing.**
- B. The proceeds due from the Purchaser at closing shall be by confirmed wire transfer prior to closing and sent to Strickland & Lindsay, LLP. Wire instructions will be provided.
- C. **Seller** will pay for the preparation of the deed, title exam/commitment or any municipality assessments. Ad valorem taxes will be prorated to the closing date.
- D. **Purchaser** will pay all other closing cost, including but not limited to additional survey fees, recording fees, state tax/stamps, attorney’s fees, wiring fees, loan/financing fees, if any, etc. Ad valorem taxes will be prorated to the closing date. Title Insurance is available at the Purchaser’s option and expense through Strickland & Lindsay, LLP.

4. WIRE TRANSFERS

A transaction fee will apply to all incoming and outgoing funds transferred via wire.

5. DEFAULT

- A. It is agreed by all parties that in the event the Purchaser fails to close and pay the balance when due, Seller and Auction Company reserve all rights allowed by law and the Sales Contract, including a suit for damages, specific performance or cancellation of the transaction, with the Seller to retain the down payment. In the event of any breach of the terms of this agreement by Purchaser, the Seller will declare the Purchaser in default and Purchaser agrees that the closing/escrow agent is expressly authorized and instructed to disburse the down payment without the requirement of any further approval or agreement from the Seller or Purchaser. Any action taken after Purchaser’s default shall be solely at the Seller’s option with all costs incurred by Seller being paid by the Purchaser. If any legal action is required to enforce this agreement, or to collect any fees or costs earned or advanced pursuant thereto, the Seller or Auction Company shall be entitled to recover any and all costs of such action, including, but not limited to, the expenses and court costs of the action and a reasonable attorney’s fee.
- B. Closing/escrow agent shall disburse the Purchaser’s down payment to the Seller after the receipt of Seller’s written certification that the Purchaser’s Sales Contract has been terminated by reason of said Purchaser’s failure to cure a default in performance of Purchaser’s obligations herein. Closing/escrow agent may act in reliance upon any writing, instrument, or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertions contained in such writing or instrument and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. Closing/escrow agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it, nor as to the identity, authority, or rights of any person executing the same. The duties of closing/escrow agent shall be limited to the safekeeping of the down payment and the disbursement of same in accordance with the written instructions described above. Closing/escrow agent undertakes to perform only such duties as are expressly set forth hereto, and no implied duties or obligations shall be read into this agreement against closing/escrow agent.

6. AUCTION COMPANY AGENCY DISCLOSURE

The Auction Company is acting exclusively as the agent for the Seller in this transaction and is to be paid a fee by the Seller pursuant to a separate written agreement between Seller and the Auction Company. The Auction Company is not acting as an agent in this transaction for the Purchaser. Any third party buyer agent is not a subagent of the Auction Company.

7. EQUAL OPPORTUNITY CLAUSE

The Property is available to Purchaser(s) without regard to race, color, religion, sex, familial status, national origin, disability, sexual orientation or any other factor protected by federal, state or local law.

Purchaser Initials _____

Seller Initials _____

8. **SIGNATURES and COUNTERPARTS**

Electronic signatures and facsimiles shall serve as valid authority for this document and all documents pertaining thereto may be executed in counterparts, each of which is deemed an original and together constitute one document.

9. **ACKNOWLEDGEMENT**

Purchaser acknowledges that he/she has read and understands these Terms and Conditions of Sale.

By signing below, each Purchaser and Seller acknowledge that this ‘Exhibit A’ consists of three pages, has read and understands same; these terms are made a part of the CONTRACT FOR SALE AND PURCHASE.

Executed by Purchaser on _____

Executed by Seller on _____

PURCHASER:

SELLER: CRUMP & COMPANY, LLC

BY: NAME
ITS:

BY: JOE P. CRUMP
ITS: MANAGING MEMBER

BY: NAME
ITS:

Purchaser Initials _____

Seller Initials _____



"EXHIBIT B"
Tax Map - Main House



Overview



Legend

-  Parcels
-  Roads

Parcel ID	C0290022A00	Owner	CRUMP & COMPANY LLC	Last 2 Sales			
Class Code	Residential		4310 LAWRENCEVILLE ROAD	Date	Price	Reason	Qual
Taxing District	Walton County		LOGANVILLE, GA 30052	7/31/2015	\$1275750	BI	U
Acres	4.99	Physical Address	5520 KENT ROCK RD	11/1/2011	\$2450000	UI	U
		Appraised Value	Value \$3344400				

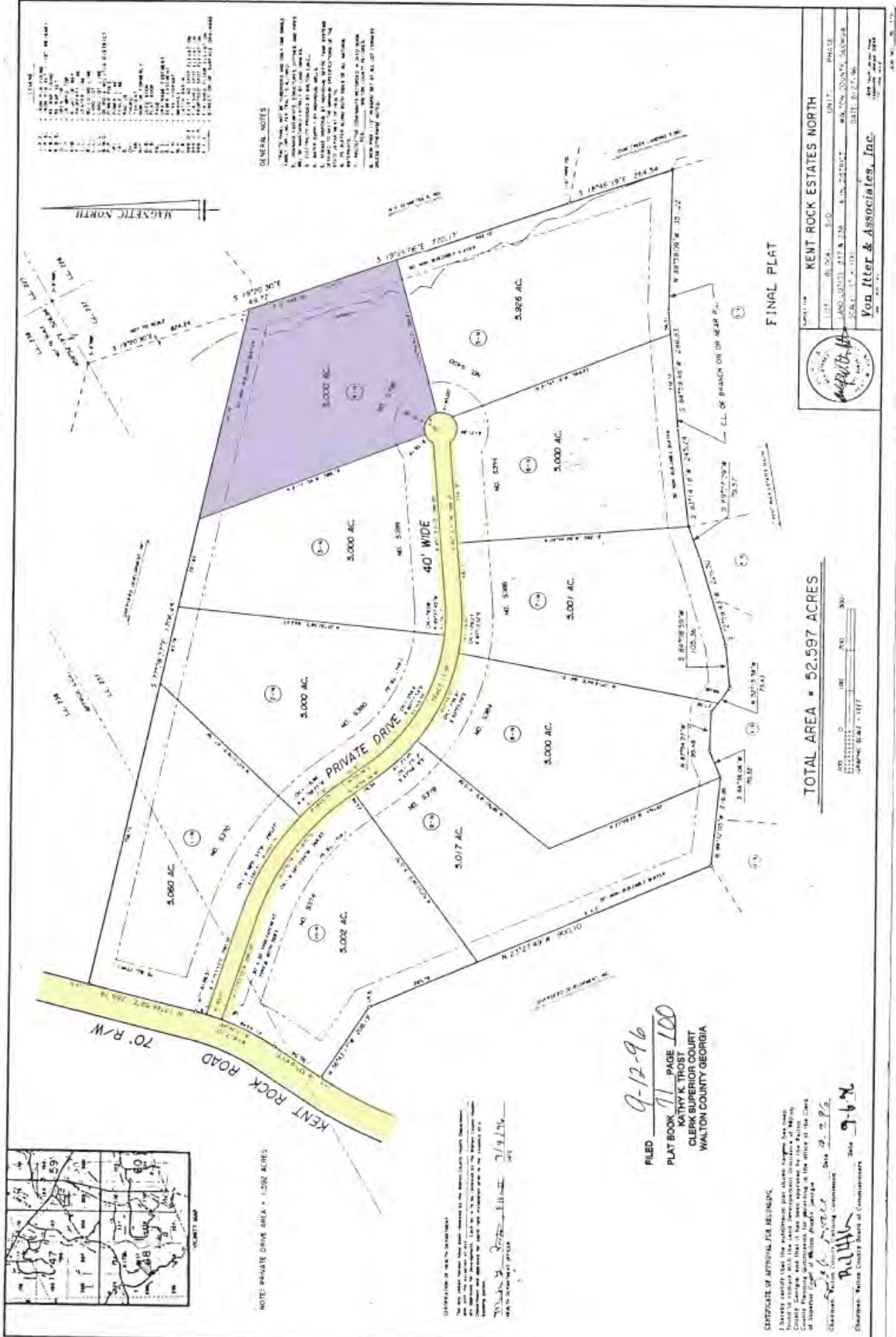
(Note: Not to be used on legal documents)

Date created: 8/15/2022
 Last Data Uploaded: 8/15/2022 6:23:36 AM

Developed by  Schneider
 GEOSPATIAL

Purchaser Initials _____ **Seller Initials** _____

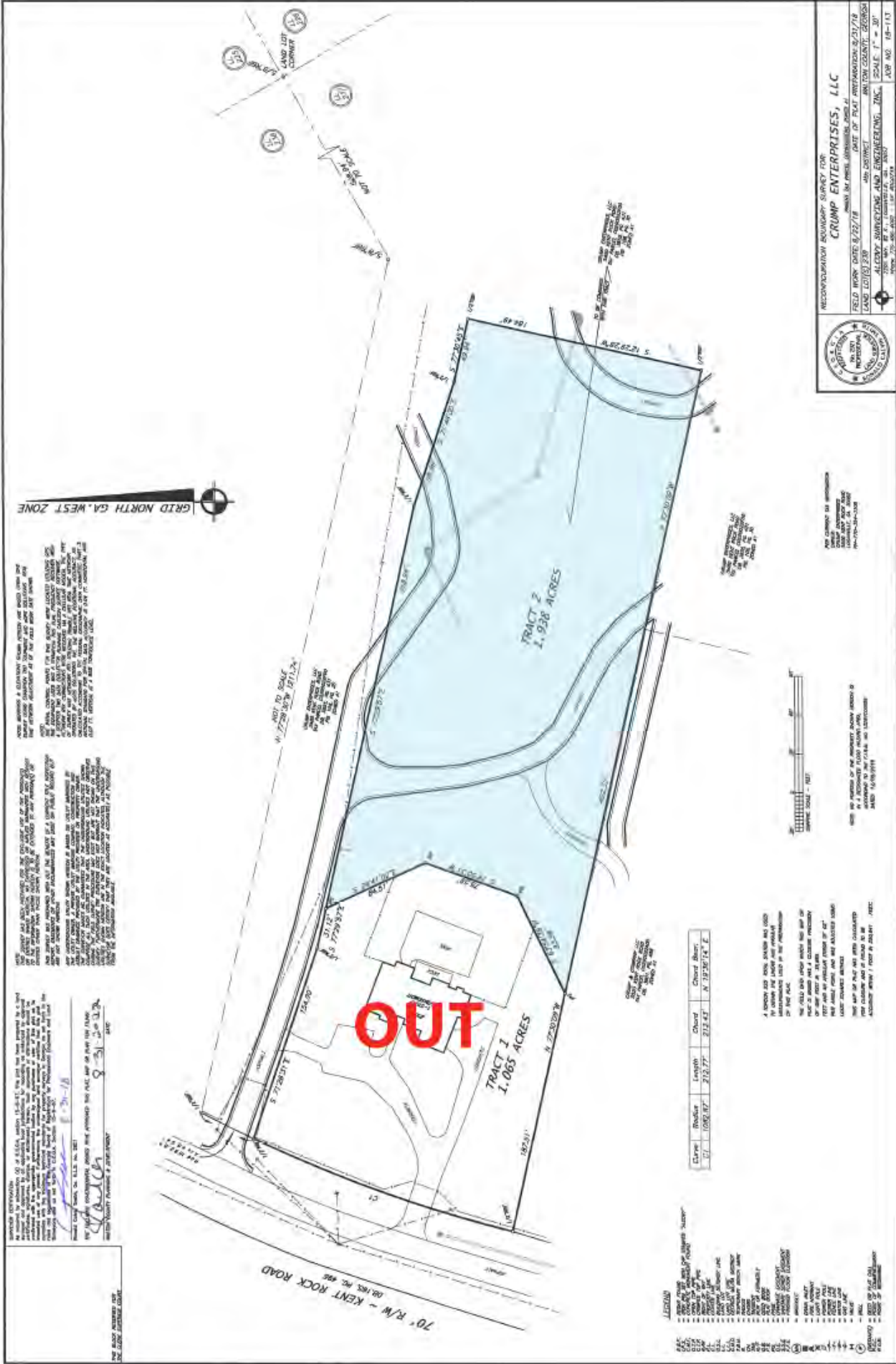
"EXHIBIT B" - Rock House (5± Acres)



“EXHIBIT B” - Parking Area/Acreage (22.52± Acres)



“EXHIBIT B”- Tract 2 (1.938± Acres)



FIELD NOTES: The following is a summary of the field notes for this survey. The survey was conducted on August 22, 2018, and the field notes were prepared on August 22, 2018. The survey was conducted by the Surveyor and the field notes were prepared by the Surveyor. The field notes are a summary of the field notes for this survey.

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- 1.085 ACRES
- 1.938 ACRES
- 1.085 ACRES
- 1.938 ACRES

Curve	Radius	Length	Chord	Chord Bearing
1	1086.87'	218.77'	218.48'	N 73°26'14" E

THE ABOVE ARE THE TOTAL AREAS AND AREAS OF EACH TRACT AS SHOWN ON THIS SURVEY. THESE AREAS ARE NOT TO BE USED AS A BASIS FOR ADJUSTING THE BOUNDARIES OF ANY TRACT. THE TOTAL AREA OF ALL TRACTS SHOWN ON THIS SURVEY SHALL BE 10.000 ACRES.

RECONCILIATION BOUNDARY SURVEY FOR
CRUMP ENTERPRISES, LLC
FIELD NOTES DATED 8/22/18
DATE OF PLAT PREPARATION 8/21/18
LAND LOT 1330
SECTION 33
TOWNSHIP 33 N
RANGE 48 E
COUNTY OF DEKALB, GEORGIA
SCALE 1" = 300'
JOB NO. 18-113

FOR COUNTY OF DEKALB
CRUMP ENTERPRISES, LLC
REPRESENTED BY
DATE 8/21/2018
18-113-1008

SEE ALL PORTIONS OF THE PROPERTY BOUNDARY SURVEY IN A BOUNDARY SURVEY BOOK NO. 18-113-1008, PLAT 18-113-1008, DATED 8/21/2018.

STEPHEN C. CRUMP
LICENSE NO. 64629
STATE OF GEORGIA
MECHANICAL ENGINEERING
EXPIRES 12/31/2023