TARGET AUCTION
REAL ESTATE MARKETING

PRELIMINARY CONTRACT FOR SALE AND PURCHASE

216-A S 4th St, Gadsden, AL 35901 (800)476-3939

PROPERTY: A luxury home situated on 104± lakefront acres located at *2866* State Highway DD, Branson West, MO 65737 with a Stone County Parcel ID#'s of 11-7.0-36-003-002-005.000, 11-7.0-35-000-000-018.000, 14-1.0-01-000-000-004.000, 14-1.0-02-000-000-001.000, 14-1.0-01-000-000-004.007, 14-1.0-01-000-000-004.005, 14-1.0-01-000-000-004.011, 14-1.0-01-000-000-004.009, 14- 1 .0-01-000-000-004.001 (hereinafter referred to as “Property”).

SELLER: REGENT BANK (hereinafter referred to as “Seller”)

PURCHASER: ____ (hereinafter referred to as “Purchaser”)
ADDRESS: ____
PHONE: ________________________________ **EMAIL:** ____

AUCTION COMPANY: Target Auction & Land Co., Inc., through its Missouri broker, Rick Billington (hereinafter referred to as “Auction Company”)

Both the Seller and the Purchaser hereby agree that the Seller shall sell, and the Purchaser shall purchase the following Property upon the following terms and conditions within this Contract For Sale And Purchase (hereinafter referred to as “Sales Contract”):

PURCHASE PRICE		EXAMPLE ONLY USING THE STARTING BID
High Bid		$2,900,000.00
Buyer’s Premium (12% of High Bid)	+	$ 348,000.00
Total Contract Price (High Bid + Buyer’s Premium)		$3,248,000.00
Deposit (10% of the Total Contract Price)	-	$ 324,800.00
Balance Due at Closing (on or before Monday, October 26, 2026)		**$2,923,200.00**

EXHIBITS - The following exhibit(s) will be attached to and made part of the Sales Contract:

A. Legal Description: See attached (hereinafter referred to as “Exhibit A”)
B. Sales Map: See attached (hereinafter referred to as “Exhibit B”)

THE PROPERTY IS BEING SOLD AS IS, WHERE IS WITH ALL FAULTS.
THIS IS A CONTINGENCY-FREE SALES CONTRACT AND IT IS NOT SUBJECT TO INSPECTIONS, APPRAISAL, OR THE PURCHASER OBTAINING FINANCING.

REAL ESTATE AGENCY DISCLOSURE

Listing Company: Target Auction & Land Co., Inc., through its Missouri Broker, Rick Billington. The Listing Company is an agent of the Seller.

Buyer Agent Company: ____________________________________ 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.

1. TERMS OF SALE

A. Any person who registers, or in any way participates in the auction, agrees to be bound by these terms and conditions. A bid placed by the bidder will be deemed conclusive proof that the bidder has read, understands, and agrees to be bound by these terms and conditions within this Sales Contract.
B. The Property will be offered through an online auction selling subject to Seller’s confirmation of bid. The Seller reserves the right to sell the Property in any manner they so desire. The bidding will close on Thursday, September 24th at 11:00 am CT subject to auto-extend.
C. Online bidder registration is required for approval to bid. No advance registration amount is required to bid.
D. The Sales Contract shall be executed on auction day immediately after being declared the winning bidder.
E. A twelve percent (12%) buyer’s premium will be added to the high bid to determine the total contract price paid by the Purchaser.

F. If, for any reason, the winning bidder fails or refuses to execute the Sales Contract and/or deposit the required funds, the Seller will declare the winning bidder/purchaser in default and reserves the right to resell the Property or seek specific performance.
G. No changes to the Sales Contract will be permitted. The fully executed Sales Contract (together with all related Exhibits there to) shall control and constitute the entire agreement between the Seller and Purchaser.
H. By submitting a bid, the bidder acknowledges the bid is binding and cannot be withdrawn. The bidder's bid constitutes an irrevocable offer to purchase the property, and the bidder will be bound by said offer.
I. By submitting a bid and/or 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 they personally guarantee payment of the bid amount.
J. A ten percent (10%) deposit based on the total contract price for the Property is due no later than Friday, September 25, 2026 at 4:00 pm CT, and the remaining balance is due at closing on or before Monday, October 26, 2026.
K. 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.
L. All currency will be in U.S. dollars. No credit cards will be accepted.
M. All bidders shall verify any information deemed important PRIOR to bidding. All information is believed to be correct; however, neither the Auction Company nor Seller make any representations or warranty of any kind.
N. Seller, including its employees and agents, will not be liable for any damage or injury to any property or person at or upon the Property. The Seller expressly disclaims any "invitee" relationship and is not responsible for any defects or dangerous conditions on the Property, whether obvious or hidden.
O. Target Auction Company reserves the right to establish all bidding increments.
P. Purchaser warrants and represents that they are at least 18 years of age and are fully authorized to bid.
Q. In the event that any provision contained in this Sales Contract is determined to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions of this Sales Contract will not be impaired in any way.
R. The Property will be sold unfurnished. Only real estate will convey.
S. The Property, all systems, appliances, and any furnishings (if applicable) are selling AS IS, WHERE IS WITH ALL FAULTS AND WITH NO CONTINGENCIES. Prior to bidding, (1) it is the bidder's sole responsibility to be satisfied with the Property, all systems, appliances, and any furnishings (if applicable); and (2) It is the sole responsibility of the Purchaser at Purchaser's option and expense, to make whatever evaluations or inspections (i.e., physical, environmental, engineering), deemed necessary and to verify with any governing agency any requirements, guidelines, permits, or regulations pertaining to the Property and its use thereof.
T. No guaranty or representation is made regarding any individual part of the Property to pass a perc test.
U. The Property has not been surveyed for the auction; therefore, the Property will convey by existing legal description. Should the Purchaser or Purchaser's lender require any survey work, it will be at the 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.
V. The Property will be conveyed by Special Warranty Deed free and clear of all liens and encumbrances subject to the terms and conditions relating to such liens and encumbrances contained (1) herein, (2) in the title commitment (posted online for review), and (3) any other documents of record. The Seller shall have up to sixty (60) days after the auction date to cure any defects in title, if any defects are discovered that are not addressed in the existing title commitment.
W. The Purchaser shall take title subject to present zoning classification, prohibitions, covenants, restrictions, and matters of public record, public utility easements (as applicable).
X. The Seller will convey all mineral, gas, or oil rights applicable to the Property owned by Seller, if any.
Y. Portion(s) of the Property may or may not be located in a flood zone/wetlands area.
Z. Any fence lines may or may not represent boundary lines.
AA. Purchaser acknowledges that Purchaser has reviewed the Property information available on the website or assumes the risk of not having done so. Purchaser acknowledges that information regarding the Property may be updated or changed on the website at any time prior to the conclusion of bidding and that it is the sole responsibility of the Purchaser to monitor the website with respect to any updates or information regarding the Property.
BB. The Property will be sold with no contingencies. The Purchase is not contingent upon financing, appraisal, rezoning, or inspections. These are the responsibility of the Purchaser to have completed prior to bidding if desired.

2. **PROPERTY MAINTENANCE and CONDITION**

Seller shall maintain the Property in the same condition as of the auction date and shall make no changes to the Property, subject to any requirement that may be imposed on Seller by law. At closing or when possession of Property is given to the Purchaser, it becomes the Purchaser's obligation to maintain the Property.

3. **POSSESSION**

Possession of the Property will occur at closing.

4. **PROPERTY DISCLOSURES**

A. There are three wells located on the Property, one of which is shared with three adjoining property owners. A shared well agreement is currently in place providing that all parties share equally in the costs associated with the maintenance, repairs, and electrical power required for the operation of the shared well.

B. The three-slip boat dock is not included in the sale of the Property; however, it may be available for purchase separately through a third party. The purchase of the Property is not contingent upon the purchase or availability of the boat dock.

C. Two propane tanks are located on the Property, consisting of one underground tank and one above-ground tank. Both propane tanks, together with any propane remaining therein as of the date of closing, shall convey with the Property to the purchaser at closing.

D. The Property is currently in an unfinished condition and may require additional construction, improvements, repairs, replacement and/or completion. The roof may be in need of repair and/or replacement. Prospective purchasers are solely responsible for conducting their own inspections, investigations, and due diligence to determine the completeness, condition, and suitability of the Property prior to bidding.

E. The Property is currently zoned A-1 and RR-1.

F. Any Furniture, Fixtures, and Equipment ("FF&E") located on the Property are intended to remain and shall convey with the Property. However, the purchase and sale of the Property shall not be contingent upon the presence, condition, availability, or conveyance of any such FF&E.

G. The Property adjoins shoreline property under the jurisdiction of the U.S. Army Corps of Engineers ("USACE"), commonly referred to as the "Corps Red Line." Any proposed docks, boat slips, boathouses, or other structures or improvements within or affecting the USACE-controlled shoreline area shall be subject to all applicable approvals, permits, regulations, and requirements of the U.S. Army Corps of Engineers. Prospective purchasers are solely responsible for conducting their own due diligence regarding the availability, feasibility, and permitting of any such improvements prior to bidding.

5. **UPDATES and CORRECTIONS**

It is the sole responsibility of the Purchaser to check for any updates or corrections prior to the end time of the auction.
(Any updates, revisions, additions, deletions, or corrections to this Sales Contract will be added here.)

5. **CLOSING**

A. Closing must be completed on or before Monday, October 26, 2026. This is the closing deadline.

B. Closing Agent: Great American Title Company - 714 State Hwy 248, Ste 6, Branson, MO 65616, is the closing and escrow agent and will hold the deposit in a non-interest-bearing escrow account. Wire instructions will be provided. Contact: Destiny Hatfield, dhatfield@gatozarks.com, 417-336-2135. **It is the Purchaser's responsibility to contact the closing agent and schedule closing.**

C. Closing Costs:

1. **Seller** will pay for the title exam/commitment, preparation of the deed, any past Ad Valorem taxes, and municipality assessments presently due (if applicable).
2. **Purchaser** will pay all other closing costs, including but not limited to any recording fees, attorney fees, wiring fees, loan/financing fees, survey fees, state tax/deed stamps/transfer tax, etc. (if applicable). A title insurance policy is available through Great American Title Company at the Purchaser's option and expense.

D. Prorations: Ad valorem taxes, homeowners' association fees (if applicable), and any other similar items will be prorated to the closing date.

E. The proceeds due from the Purchaser at closing shall be by confirmed wire transfer prior to closing and sent to *Great American Title Company*. Wire instructions will be provided.

F. If closing is delayed by actions or lack of actions of the Purchaser after the closing date deadline or extended closing date deadline, the Purchaser will forfeit all of the deposit. The deposit will be retained by the Seller and Target Auction & Land Co., Inc., as liquidated damages. Any breach of the terms and conditions of this Sales Contract by the Purchaser, the closing/escrow agent is expressly authorized and instructed to disburse the deposit and any registration amount (if applicable) without the requirement of any further writing or agreement of the Seller and Purchaser. No fees will be charged, nor damages applicable for an extension when the closing is delayed by the Seller, Seller's closing/escrow agent, and/or Seller's surveyor.

6. WIRE TRANSFERS

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

7. DEFAULT

A. It is agreed by the Seller and Purchaser 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 deposit. In the event of any breach of the terms of this agreement by the Purchaser, the Seller will declare the Purchaser in default and the Purchaser agrees that the escrow agent is expressly authorized and instructed to disburse the deposit without the requirement of any further approval or agreement from the Seller or Purchaser. Any action taken after the 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. Escrow agent shall disburse the Purchaser's deposit 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. 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. 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 escrow agent shall be limited to the safekeeping of the deposit and the disbursement of same in accordance with the written instructions described above. 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 escrow agent.

8. 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 represents the Purchaser and is not a subagent of the Auction Company or Seller.

9. EQUAL OPPORTUNITY CLAUSE

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

10. 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.

[SIGNATURES ON FOLLOWING PAGE]

THIS IS A LEGAL BINDING CONTRACT AND IS NON-TRANSFERABLE WITHOUT PERMISSION FROM THE SELLER.

The terms and conditions of this Sales Contract are binding on Seller and Purchaser, and any partners, representatives, employees, successors, executors, administrators, and any assigns. By signing below, the Seller and Purchaser acknowledge they have read, understand, and agree to abide by all terms and conditions set forth in this Contract for Sale and Purchase.

PURCHASER:

____

BY: DATE

SELLERS: REGENT BANK

____

BY: BILL GLOVER DATE
ITS: EVP/CHIEF CREDIT OFFICER

TARGET AUCTION & LAND CO., INC.

____

BY: DEWEY JACOBS DATE
ITS: PRESIDENT

____

BY: RICK BILLINGTON DATE
ITS: MISSOURI BROKER