

REAL ESTATE PURCHASE CONTRACT

Date: _____

1. Description: I, or We, hereafter referred to as BUYER, hereby agree to purchase the property known as 9300 Broad Run Road, Louisville, KY 40291 described as: Being 5.058 acres known as Tract 2 on Plat No. 375-94 as approved by Louisville and Jefferson County Planning Commission on December 21, 1994, under Docket No. 375-94, attached to and made a part of Deed dated January 24, 1995, recorded in Deed Book 6549, Page 662, in the office of the Clerk of Jefferson County, Kentucky. BEING the same property conveyed by Deed dated April 8, 2001 of record in Deed Book 7644, Page 540 in the Office of the County Court Clerk, Jefferson County, Kentucky.

2. Sale price: For the sum of _____ payable as follows: Twenty-five thousand dollars (\$25,000) down payment due immediately, with the remaining balance to be paid at closing. This contract is not contingent upon any appraisal, financing, or inspection.

3. Closing: Closing shall be within 45 days of contract acceptance or by September 23, 2021, whichever comes first, at a time mutually convenient to and agreeable between BUYER and SELLER. BUYER and SELLER shall each pay their respective closing costs as is common and customary to Jefferson County, KY legal practices. However, the maximum title charges to be paid by the SELLER, including but not limited to attorney fees and document preparation, shall not exceed \$250.00.

4. Possession: SELLER shall transfer possession of the property to BUYER at closing upon transfer of title.

5. Real estate taxes: All county and city real estate taxes currently due and payable in the calendar/fiscal of closing shall be prorated between the BUYER and SELLER as of the date of closing.

6. Deed: An unencumbered marketable title to said property to be conveyed by General Warranty deed with the usual covenants such as any title company will insure, except easements of record, restrictive covenants of record as to the use and improvements of said property, and except applicable regulations imposed by the county and city planning and zoning commission.

7. "As is" condition: Said property is being sold in "as is" condition, with all faults and attributes and no guarantees or warranties of any kind as to condition or use of the property. Buyer acknowledges that they have had the opportunity to inspect and research all aspects of the property to their satisfaction prior to bidding. All information and documents provided in advertising and otherwise are believed correct, but are not guaranteed.

8. Waiver of inspections: Both BUYER and SELLER agree to waive all inspections including, but not limited to, home, lead base paint, termite, and radon, as a condition or contingency to the sale.

9. Default: Time is of the essence and this is an irrevocable offer to purchase with no contingencies. In the event the BUYER fails to perform according to the terms of this contract, this shall be considered a breach of contract and the down payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of SELLER'S further remedies. Any legal expense incurred to enforce BUYER'S compliance and performance of this contract shall be the responsibility of the BUYER. Wardlow Auctions Inc. is the agent of the SELLER.

10. Down payment: As evidence of good faith binding this contract, a down payment of \$25,000.00 is made herewith to be applied on the purchase price upon passing of deed or refunded should title prove uninsurable. BUYER shall make the said down payment immediately after the auction by certified or good personal check or wire transfer of funds. The down payment shall be paid to American Land and Farm LLC or Wardlow Auctions Inc. and placed in its escrow account until closing or forfeited due to BUYER'S failure to close.

11. SELLER is to pay an auction selling commission as per the Auction Listing Contract dated Nov. 13, 2020 and the Addendum to Listing Contract dated December 8, 2020.

12. Risk of Loss: All risk of loss with respect to the property shall remain with the SELLER until the closing and delivery of deed to BUYER. In addition, the BUYER also has an insurable interest in the property from the date of this contract and the BUYER is hereby notified that insurance should be placed upon the property immediately to protect that interest.

13. Other provisions: 1) The following shall remain with the real estate: all attached floor treatments, lighting fixtures, ceiling fans, window treatments, heating and air conditioning units, the existing refrigerator, range, and dishwasher and microwave oven in the kitchen, and fireplace insert in the basement, and any property remaining in the garage and barn. 2) The propane tank is leased and does not convey with the real estate. 3) The back part of the property is shown to be in the flood plain but the front part of the property with the house and barn is not. 4) Closing shall be held by the law office of Stuart and Buechler, 906 Lily Creek Rd., Louisville, KY 40243.

14. I or we, as BUYER(S) have read the entire contents of this contract and attest that we are not relying on verbal statements not contained herein. We further certify that we have examined the property described above and that we are acquainted with its condition and accept it as such. We acknowledge receipt of a copy of this contract

BUYER: _____ Date/Time

BUYER _____ Date/Time

The above offer is hereby accepted / rejected (circle one) on this day of _____, at _____ AM / PM.
SELLER acknowledges receipt of this contract.

SELLER: Roxanna M. Brown _____ Date/Time