

PURCHASE AND SALE AGREEMENT

This *Purchase and Sale Agreement* ("Agreement") entered into this ____ day of December, 2018, between **Neil C. Gordon**, in his office and capacity as the Chapter 7 Trustee in Bankruptcy for Joseph Davenport, Case No. 05-91453-SMS, United States Bankruptcy Court, Northern District of Georgia, Atlanta Division ("**Seller**"), whose address is 171 17th Street, N.W., Suite 2100, Atlanta, Georgia 30363-1031, and whose telephone number is (404) 873-8596; and _____ ("**Purchaser**") whose address is _____; and whose email address is _____; and **Weeks Auction Group, Inc., a licensed auctioneer and real estate broker** ("**Broker**") whose address is 2186 Sylvester Highway, Moultrie, Georgia 31768 and whose telephone number is (229) 891-1337, for the purchase and sale of real property as follows:

1. Purchaser agrees to buy and Seller agrees to sell, with Broker, the real property as set forth on Exhibit "A" attached hereto and consisting of 37.463 acres (Tract 2) and 1.13 acres (Tract 4) in Braselton, Jackson County, Georgia (collectively, the "**Property**"), free and clear of all existing liens, interests, and encumbrances.

2. SELLER MAKES NO WARRANTIES OR REPRESENTATIONS IN REGARD TO THE PROPERTY. **THE PROPERTY IS BEING CONVEYED "AS IS, WHERE IS."** PURCHASER AGREES TO ACCEPT THE PROPERTY WITH ALL DEFECTS AND FAULTS PRESENTLY EXISTING OR ARISING IN THE FUTURE, WHETHER LATENT OR PATENT.

3. The high bid amount for the Property is _____ AND NO/100 DOLLARS (\$_____.00), plus a ten (10%) percent buyer's premium of _____ AND NO/100S DOLLARS (\$_____.00) ("**Buyer's Premium**"), which equals the total purchase price for the Property in the amount of _____ AND NO/100 DOLLARS (\$_____.00) ("**Purchase Price**"). The Purchase Price shall be paid as follows:

Seller: _____
Purchaser: _____
Broker: _____

(a) Upon execution of this Agreement, a down payment in the sum of TEN THOUSAND AND NO/100 DOLLARS (**\$10,000.00**) ("**Earnest Money**") shall be remitted to Broker in the form of a cashier's check or bank check and made payable to "Neil C. Gordon, Trustee (Davenport)"; and

(b) The balance of the Purchase Price in the amount _____ AND NO/100 DOLLARS (\$ _____ .00) ("**Balance**") shall be paid in all cash or cash equivalent on or before January 4, 2018 or any written extension granted by Seller in Seller's discretion or mutually agreed to by the parties ("**Last Day For Closing**").

4. Broker is the Seller's agent and has not acted in any capacity as agent for Purchaser. Broker will be paid the Buyer's Premium plus reimbursement by Seller of Broker's out of pocket expenses up to \$3,500.00, subject to approval of the Bankruptcy Court.

5. If Purchaser fails to pay the Balance on or before the Last Day for Closing, the Seller may elect to accept the Earnest Money as liquidated damages in full settlement of any claim for damages and/or seek to enforce specific performance rights and obligations against the Purchaser under the terms of this Agreement. In the event Purchaser fails to pay any portion of the Purchase Price, including the Earnest Money and Balance, or such sums are uncollectible, Purchaser shall be considered to have breached the Agreement and Seller shall have the right to re-offer the Property for sale to others and to demand liquidated damages equal to the amount of the Earnest Money and/or demand specific performance. The parties acknowledge the difficulty of accurately estimating Seller's damages in the event of Purchaser's default and acknowledge that the amount of the Earnest Money is a reasonable pre-estimate of the probable loss to Seller resulting from Purchaser's default. In such event, the Earnest Money shall constitute liquidated damages and shall not be deemed a penalty.

6. In the event the sale is not consummated because of the Seller's inability to do so, the Earnest Money shall be promptly refunded to Purchaser except as provided herein above with respect to Purchaser's default, and this Agreement shall become null and void and the parties shall be relieved of and released from any and all further rights, duties, obligations and liabilities hereunder. Seller reserves the right to contest and compromise any real estate ad valorem tax liability for the Property.

Seller: _____
Purchaser: _____
Broker: _____

Purchaser agrees to cooperate with Seller regarding same so long as Seller bears all costs and expenses in connection therewith.

7. Closing: The Closing on the purchase and sale of the Property shall take place at the offices of Campbell & Brannon, L.L.C. located at 990 Hammond Drive, Suite 800, Atlanta, Georgia 30328; telephone number (770) 396-8535 ("**Closing Agent**") or at such other place as Seller and Purchaser may mutually agree. At Closing, Purchaser shall be responsible for all of Purchaser's closing costs, for Georgia transfer tax and for Purchaser's own attorney fees, if any. The Closing Agent will charge the Purchaser a closing fee of \$675.00 per cash transaction or \$850.00 per transaction that involves a loan. This fee includes conducting the closing, collecting and disbursing the funds, and preparing the closing statement.

8. Title Insurance: Title insurance will be provided at the promulgated rate.

9. Other Closing Costs: The Purchaser will pay all other closing costs associated with this sale, including but not limited to recording, transfer tax/document stamps, financing expenses, intangible taxes, title fees, title insurance, appraisals, and inspection reports. The Purchaser will be responsible for any bank wire fees associated with the closing incurred by the receiving or sending of Purchaser's Earnest Money deposits.

10. Upon consummation of the sale at Closing, Seller agrees to convey, pursuant to 11 U.S.C. § 363, all of Seller's rights, title and interest in the Property to the Purchaser by a *Trustee's Deed of Real Estate* ("**Trustee's Deed**") "as is, where is," free and clear of all liens, interests, claims and encumbrances. The Trustee's Deed shall be prepared by Seller at Seller's expense.

11. Seller shall have the right to convey good and marketable title to the Property to Purchaser, with said conveyance being subject to (1) zoning ordinances, (2) utility easements, (3) restrictions of records, (4) city, state and county ad valorem and sanitary taxes, and other easements, and restrictions of records or as specified herein, affecting the Property. "Good and marketable title" shall be defined as title which is insurable by a national title insurance company at its standard rates without exception other than the permitted title objections as set forth above.

Seller: _____

Purchaser: _____

Broker: _____

12. Possession of the Property shall be delivered to Purchaser at Closing, subject to the various tenants in possession. All rents will be prorated as of the date of Closing. This sale excludes all personal property.

13. The 2019 ad valorem real property taxes will be prorated between the Purchaser and Seller as of the date of Closing.

14. Seller and Purchaser agree that they shall execute and deliver such papers as are legally necessary to carry out the terms of the closing under this Agreement.

15. Seller has no actual knowledge of any environmental problems connected with the Property and has never seen the Property. Nevertheless, Purchaser acknowledges that Seller, as a bankruptcy trustee, has no knowledge or expertise with respect to toxic wastes, hazardous materials or undesirable substances, and that Seller has made no investigation, or representation with respect to such materials. Accordingly, Purchaser hereby releases Seller and Neil C. Gordon, individually, from any and all liability related to environmental problems presently existing or arising in the future with regard to the Property, and agrees to indemnify and hold Seller and Neil C. Gordon, individually, harmless for any assessment or charge to Seller, including reasonable attorney fees and costs, in connection therewith. Purchaser hereby agrees to execute and deliver such papers as are legally necessary to carry out the terms of such indemnity.

16. Seller does not warrant the accuracy of the legal description or acreage of the Property. Prior to the date of Closing, Purchaser may, at Purchaser's expense, cause a survey to be made of the Property by a registered surveyor of the state where the Property is located. The result of any such survey shall not affect, modify or change the Purchaser's obligations contained herein. Purchaser hereby indemnifies and holds Seller harmless for any acts on the Property by the Purchaser, his agents and representatives pursuant to any such survey.

17. Purchaser acknowledges that Purchaser has examined the Property and title to the Property and relies solely on Purchaser's own judgment in executing this Agreement and that Purchaser has not relied on any statements or inducements by Seller or his agents that are not contained herein. Purchaser acknowledges receipt of an exact copy of this Agreement.

Seller: _____

Purchaser: _____

Broker: _____

18. Time is of the essence of this Agreement and this sale shall be closed no later than thirty (30) days from the auction date.

19. The Agreement constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties to this Agreement. No representation, or inducement not included in this Agreement shall be binding upon any party hereto. The parties hereto agree that this Agreement shall be binding upon the parties hereto, their heirs, executors, administrators, assigns and successors.

20. Seller does not hold fee simple title to the Property. Seller's authority to convey title to Purchaser comes from the United States Bankruptcy Court, Northern District of Georgia, Atlanta Division, *in re: Joseph Davenport*, Case No. 105-91453-SMS, in the form of an order approving sale, and any dispute with regard to this Agreement shall be resolved thereby. The Purchaser acknowledges and consents to the jurisdiction and venue of said Court.

21. All terms and conditions of this Agreement shall survive the Closing, execution and delivery of the Trustee's Deed.

22. Seller reserves the right to cancel the sale or reject any bid if such action is deemed by him to be in the best interests of the Bankruptcy Estate.

Seller: _____

Purchaser: _____

Broker: _____

23. This offer remains binding and irrevocable through _____, 2018 at _____ p.m. if this offer is not accepted by Seller by said date the Earnest Money shall be returned and this Agreement shall be null and void.

Purchaser:

Seller:

By: _____

By: _____

Print Name

Neil C. Gordon, as and only as Trustee
for the Bankruptcy Estate of Joseph
Davenport, Case NO. 05-61453-SMS

Date: _____

Broker:

By: _____

Weeks Auction Group, Inc.

SAMPLE

Seller: _____

Purchaser: _____

Broker: _____

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

TRACT 2:

ALL THAT TRACT OR PARCEL OF LAND lying and being in the 1765th G.M. District, Jackson County, Georgia, containing 37.463 acres, more or less, being depicted as Tract 2 on a plat of survey dated September 25, 2006, last revised May 29, 2009, prepared for CIT Small Business Lending Corp. by Ben McLeroy & Associates, Inc., and being more particularly described according to said survey as follows:

COMMENCE at the intersection of the centerline of Georgia Highway 53 with the centerline of Curk Roberts Road (80 foot right-of-way) and run thence North 41°30'26" East 1996.85 feet to a ½ inch rebar found; run thence North 44°06'35" East 1.29 feet to a ½ inch rebar set on the northwestern right-of-way of Curk Roberts Road; run thence along said right-of-way North 46°33'42" East 62.06 feet to a point; run thence along said right-of-way along a curve to the right with a radius of 3,678.03 feet, an arc length of 146.07 feet and a chord bearing North 47°41'58" East 146.06 feet to a point; run thence along said right-of-way North 48°50'14" East 72.56 feet to a ½ inch rebar found; run thence along said right-of-way along a curve to the right with a radius of 3,666.06 feet, an arc length of 132.10 feet and a chord bearing North 54°45'56" East 132.09 feet to a ½ inch rebar set; run thence North 41°42'49" West 802.74 feet to a ½ inch rebar set and the TRUE POINT OF BEGINNING; run thence North 41°42'49" West 382.71 feet to a ½ inch rebar set; run thence North 45°20'56" East 59.97 feet to a ½ inch rebar found; run thence North 39°40'13" West 1,097.15 feet to a ½ inch rebar found; run thence North 12°00'34" East 425.09 feet to a ½ inch rebar found; run thence North 72°44'01" West 498.21 feet to a ½ inch rebar found; run thence North 84°50'31" East 666.89 feet to a ½ inch rebar set; run thence South 13°25'28" East 190.04 feet to a ½ inch rebar found; run thence South 70°16'47" East 1,760.84 feet to a ½ inch rebar found; run thence South 48°30'11" West 613.65 feet to a ½ inch rebar found; run thence South 48°02'14" West 798.94 feet to a ½ inch rebar found; run thence South 41°43'40" East 45.77 feet to a ½ inch rebar found; run thence South 45°39'08" West 60.06 feet to a ½ inch rebar set and the TRUE POINT OF BEGINNING.

TRACT 4:

ALL THAT TRACT OR PARCEL OF LAND lying and being in the 1765th G.M. District, Jackson County, Georgia, containing 1.13 acres, more or less, being depicted as Tract 4 on a plat of survey dated September 25, 2006, last revised May 29, 2009, prepared for CIT Small Business Lending Corp. by Ben McLeroy & Associates, Inc., and being more particularly described according to said survey as follows:

COMMENCE at the intersection of the centerline of Georgia Highway 53 with the centerline of Curk Roberts Road (80 foot right-of-way) and run thence North 41°30'26" East 1996.85 feet to a ½ inch rebar found; run thence North 44°06'35" East 1.29 feet to a ½ inch rebar set on the northwestern right-of-way of Curk Roberts Road; run thence along said right-of-way

Seller: _____

Purchaser: _____

Broker: _____

North 46°33'42" East 62.06 feet to a point; run thence along said right-of-way along a curve to the right with a radius of 3,678.03 feet, an arc length of 146.07 feet and a chord bearing North 47°41'58" East 146.06 feet to a point; run thence along said right-of-way North 48°50'14" East 72.56 feet to a ½ inch rebar found; run thence along said right-of-way along a curve to the right with a radius of 3,666.06 feet, an arc length of 132.10 feet and a chord bearing North 54°45'56" East 132.09 feet to a ½ inch rebar set and the TRUE POINT OF BEGINNING: from said TRUE POINT OF BEGINNING run North 41°42'49" West 802.74 feet to a ½ inch rebar set; run thence North 45°39'08" East 60.06 feet to a ½ inch rebar found; run thence South 41°42'49" East 813.92 feet to a ½ inch rebar found on the northwest right-of-way of Curk Roberts Road; run thence along said right-of-way along a curve to the left with a radius of 3,666.06 feet, an arc length of 60.59 feet and a chord bearing South 56°16'17" West 60.59 feet to a ½ inch rebar set and the TRUE POINT OF BEGINNING.

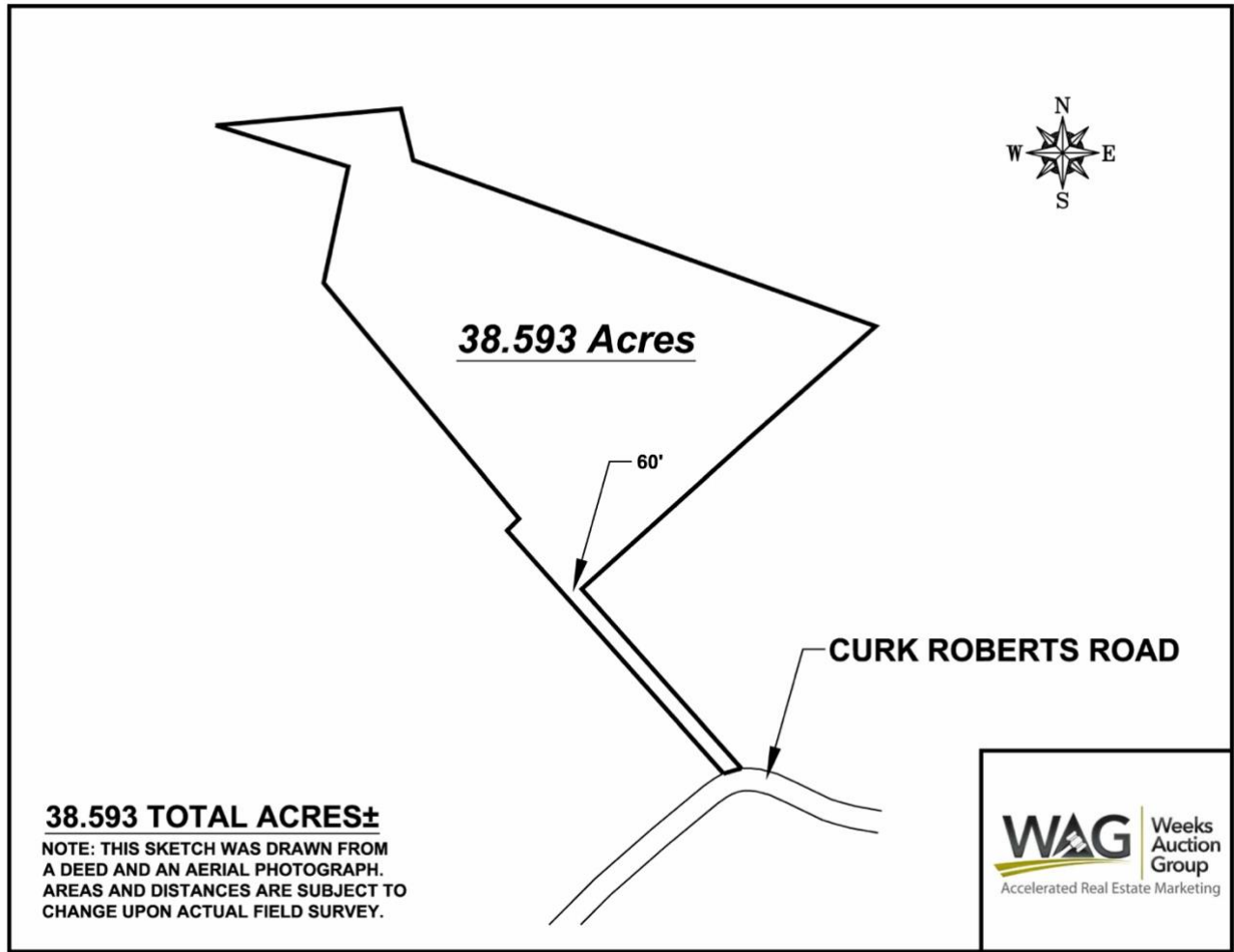
SAMPLE

Seller: _____

Purchaser: _____

Escrow Agent: _____

Exhibit "A2"



SK

Seller: _____
Purchaser: _____
Escrow Agent: _____

EXHIBIT "C"

AGENCY / TRANSACTION BROKER

This Exhibit sets forth the relationship of the Broker(s) to Purchaser and Seller for the purchase and sale of real property located at 384 Curk Roberts Road, Braselton, Jackson, Georgia, with an Offer Date of December 5, 2018.

BROKERAGE AND AGENCY

Seller and Purchaser acknowledge that if they have entered into a client relationship with a Broker, that Broker has disclosed on a prior basis (1) the types of brokerage relationships offered by the Broker, (2) any other brokerage relationship which would conflict with the client's interest, and (3) the compensation of Broker and whether commissions would be shared with other Brokers.

Seller and Purchaser agree to indemnify and hold Broker harmless against all claims, damages, losses, expenses and/or liabilities arising out of or related to the purchase and sale of the real property listed above, except those arising from Broker's intentional wrongful acts. No Broker shall owe any duty to Purchaser or Seller greater than is set forth in the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et seq.

In this Exhibit, the term "Broker" shall mean a licensed Georgia real estate broker and the broker's affiliated licensees.

The relationship of the listing Broker and the selling Broker to the Purchaser and Seller is as specified below. Only the part of this Exhibit that is selected is part of the Offer for the purchase and sale of the real property listed above:

Listing Broker: {Select A or B below. The section not marked shall not be part of this Exhibit}

- X A. SELLER AGENCY: Listing Broker has entered into a client relationship with Seller.
B. DUAL AGENCY: Listing Broker has entered into a client relationship with Purchaser and Seller.

Selling Broker: {Select A, B, C, D, or E below. The section not marked shall not be a part of this Exhibit}

- A. PURCHASER AGENCY: Selling Broker has entered into a client relationship with Purchaser
B. DUAL AGENCY: Selling Broker has entered into a client relationship with Purchaser and Seller.
X C. SELLER AGENCY: Selling Broker has entered into a client relationship with Seller.
D. TRANSACTION BROKERAGE: Selling Broker has not entered into a client relationship with Purchaser or Seller.
E. SELLER SUBAGENCY: Listing Broker has entered into a client relationship with Seller and has appointed Selling Broker as it subagent.

If dual agency or transaction brokerage is selected above, the applicable disclosure below is incorporated herein. Otherwise, the disclosure(s) is not a part of this Exhibit.

Dual Agency Disclosure

Seller and Purchaser are aware of Broker's dual agency role and have determined that the benefits of Broker's role outweigh the detriments. Seller and purchaser have been advised (1) that in this transaction the Broker has acted as a dual agent, (2) that the Broker represents two clients whose interests may be different or adverse, (3) that as a dual agent, Broker may not disclose information made confidential by request of either client unless it is allowed or required to be disclosed and (4) that the clients do not have to consent to dual agency. The clients referenced above have voluntarily consented to dual agency and have read and understood their brokerage engagement agreements. The Broker and/or affiliated licensees have no material relationship with either client except as follows:

A material relationship means one actually known of a personal, familial or business nature between the Broker and affiliated licensees and a client which would impair their ability to exercise fair judgment relative to another client.

Affiliated Licensee Assignment: The Broker has assigned (Selling Licensee) to work with Purchaser and (Listing Licensee) to work with Seller. Each shall be deemed to act for and represent exclusively the party to whom each has been assigned.

Transaction Brokerage Disclosure

Seller and Purchaser are aware that if they are not represented by a Broker they are each solely responsible for protecting their own interests. Seller and Purchaser acknowledge that the Broker may perform ministerial acts for either party as a Transaction Broker.

Selling Broker's Initials (or Broker's Affiliated Licensee)

Purchaser's Initials: /

Listing Broker's Initials (or Broker's Affiliated Licensee)

Seller's Initials: /

Seller: _____

Purchaser: _____

Escrow Agent: _____