

**BRUMBY AUCTION
PURCHASE CONTRACT**

STATE OF GEORGIA, COUNTY OF TROUP

The undersigned Purchaser, _____,
agrees to buy and the undersigned Seller, _____ agrees to sell the following described real
property, to wit:

See Exhibit "A"

1. **PURCHASE PRICE**

Contract Bid Price \$ _____

Plus Ten (10) % Buyer's Premium \$ _____

TOTAL CONTRACT PRICE \$ _____

There are no contingencies, financing, or any other.

2. **TERMS OF SALE.** Purchaser has paid to the below escrow agent the sum of
\$ _____ as earnest money, which is to be applied to the
purchase price of the real property described above, at such time as the sale is
consummated which shall occur on or before October 24th, 2013. Should Purchaser fail to
close by the specified closing date, then at Seller's option, Purchaser will forfeit and Seller
may retain the earnest money as liquidated damages in full settlement of all claims of
Seller.

3. **TITLE.** Seller agrees to furnish a good and fee simple, marketable title, as
determined by title standards of the State Bar of Georgia, to the real property described
above; to furnish a properly drawn and executed warranty deed to Purchaser, having
affixed thereto deed transfer tax as required by law and owner's affidavit; and subject to
only exceptions for taxes which may not be due and payable, easements, restrictions and
encumbrances specified at auction and zoning laws.

4. **INSPECTION.** The parties hereto agree that the property is being sold "AS IS"
with all faults.

5. **CLOSING DOCUMENTS.** Seller and Purchaser agree that such instruments,
deeds and other papers as may be necessary to carry out the terms of this contract, shall be
executed and delivered by each party hereto at the time this sale is consummated.

6. **BINDING, EFFECT, ENTIRE AGREEMENT.** This contract shall constitute
the entire agreement between all parties hereto and same may only be changed by written
consent of all parties hereto and no representations, promises or inducement not
specifically included in this agreement shall be binding upon any party hereto.

Page 1 of 7 Buyer's Initial _____ Seller's Initial _____

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7. **CLOSING DATE AND POSSESSION.** This sale is to be consummated on or before October 24th, 2013, at the office of Thornton and Graham 200 Church Street, Lagrange, Ga. 30240 (706) 884-2727. Possession of premises shall be granted 14 days from the time of closing. Seller pays preparation of deed, transfer tax and proration of taxes, Buyer pays \$600 and usual buyer fees, such as title fees, title insurance, mortgage and loan fees and recording of deed.

TIME IS OF THE ESSENCE OF THIS CONTRACT.

THIS IS A LEGAL DOCUMENT. READ EACH AND EVERY PROVISION (INCLUDING EXHIBITS) OF THIS DOCUMENT BEFORE SIGNING BELOW. PURCHASER UNDERSTANDS THE AUCTION WAY COMPANY AND GERALD A. BOWIE ARE AGENTS OF THE SELLER AND ARE NOT RESPONSIBLE FOR THE PERFORMANCE OF EITHER BUYER OR SELLER.

IN WITNESS WHEREOF, each party has hereunto set his hand and affixed his seal on the date indicated below:

SIGNED AND SEALED by Purchaser on this 22nd day of September 2013.

Purchaser: _____

Escrow Agent: _____
Heather Graham, Attorney at Law

Address: _____

Phone: _____

Email: _____

Purchaser: _____

Address: _____

Phone: _____

Email: _____

Seller: _____

Address: _____

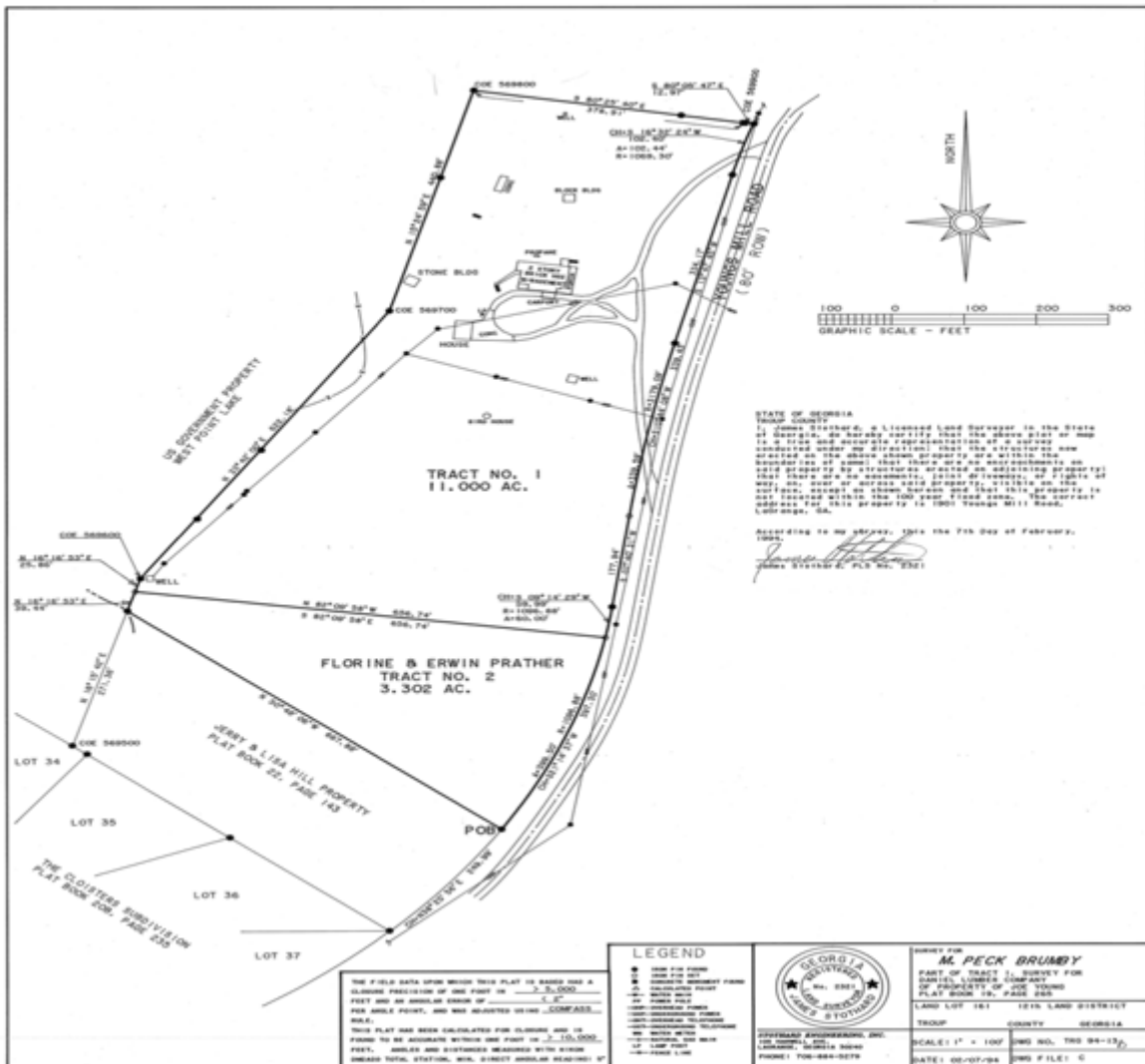
Phone: _____

Email: _____

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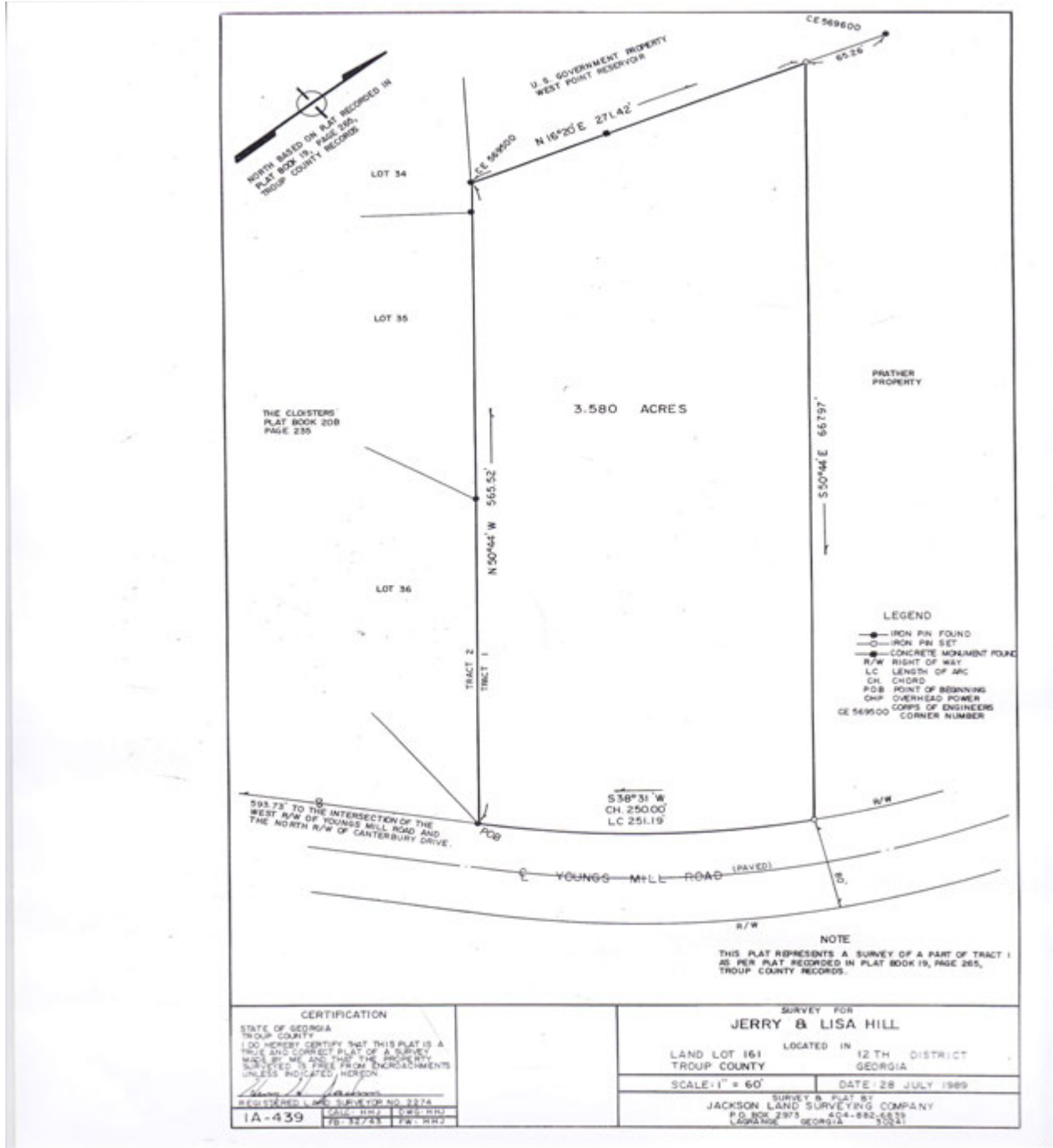
EXHIBIT "A" PLAT/ LEGAL

Troup County, Georgia Tax ID 483-0 -000-89,90,90A and 90B – 1899 and 1901 Old Young's Mill Road Lagrange, Georgia 30241 consisting of 17.882 Acres. Located in Land Lot 161 of the 12th Land District of Troup County. Tract 1 and Tract 2 of survey recorded in Plat Book 43, Page 29 and 3.58 acres recorded in Plat Book 32, Page 143.



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EXHIBIT "A" PLAT/ LEGAL



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**EXHIBIT "B"
TERMS AND CONDITIONS OF AUCTION**

REPRESENTATIVES: The Auction Way Company / Gerald A. Bowie, Broker, represents the Owners/Sellers, by separate agreement.

DISPUTES: The auctioneer in charge will settle any disputes as to bids. Auctioneer's decision on such matters will be final.

ANNOUNCEMENTS: Announcements from the auction box shall take precedence over the information received from advertisements, catalogs or elsewhere. All information published was furnished to us by sources believed to be reliable but is not guaranteed. Buyers are responsible for their final "Due-Diligence."

CONTINGENCY: There is no contingency for financing, nor any other contingencies. All properties are selling "as is" with no warranties expressed or implied.

RESTRICTIONS: Buyer will take title to any property purchased at the auction subject to: Any and all (i) zoning, easements, covenants, conditions, restrictions, rights-of-way, reservations, leases and any other encumbrances that are imposed by governmental authority, and/or recorded in the real property records and all other official records of the county in which the bid property is located, (ii) all matters appearing on the plat or otherwise common to the subdivision; and (iii) all matters that are visible or may be apparent on the bid property itself.

REAL ESTATE SELLS: Sells Subject To Owner's Confirmation.

BUYER'S PREMIUM: A ten (10) percent Buyer's Premium will be added to the final bid, to arrive at the final contract price.

EARNEST MONEY DEPOSIT: Not less than ten (10) percent earnest money deposit due the day of auction, your good check is ok; balance of cash payable at closing. Deposit will be placed in the escrow account of THORNTON AND GRAHAM, closing attorneys.

SURVEY: If buyer needs a survey other than the recorded lot plat, it will be at buyer's expense.

TAXES: All property taxes, insurance, and rents (if any) to be prorated as of the closing date.

BUYER'S CLOSING COST: See provision seven (7) in the "Purchase Agreement."

TITLE INSURANCE: At the Buyer's option and expense.

CLOSING DATE AND POSSESSION: Must occur on or before October 24, 2013 by and at the office (or by mail) of Thornton and Graham, 200 Church Street, LaGrange, Georgia 30240; 706-884-2727.

POSSESSION: Possession will be given 14 (negotiable) days after closing.

GUARANTEE: The Real Estate will be auctioned and sold "**AS IS, WHERE IS AND WITH ALL FAULTS,**" without warranties, representations or covenants, expressed or implied, of any kind or nature whatsoever. The applicable seller shall convey title to a property sold at the auction to the buyer by special warranty deed at closing.

CONDITION OF THE PROPERTY: The Buyer agrees to take the property in its present condition. The Sellers make no warranty or representation as to the condition of the property or any improvements situated thereon, or the fitness of the property or any part thereof for any particular purpose. Buyer agrees to purchase and accept the property and improvements thereon in its "**AS IS, WHERE IS AND WITH ALL FAULTS**" condition.

HOME OWNERS ASSOCIATION: Cloister lots sell subject to the Home Owner's Association Documents, available on request.

SALES CONTRACT: A copy of the contract buyer will be required to sign is available on the web site or upon request. This is a legal and binding document. Please review before bidding and be prepared to sign auction day.

DUE DILIGENCE: Buyers are responsible for their own due diligence.

ANNOUNCEMENTS: From the auction box, auction day, will take precedence over any printed information contained herein and/or and other forms of advertisements.

ALL INFORMATION IN THIS CATALOG OR ANY OTHER ADVERTISEMENTS WAS FURNISHED TO US BY SOURCES BELIEVED TO BE RELIABLE, BUT IS NOT GUARANTEED. BUYERS ARE RESPONSIBLE FOR THEIR OWN DUE DILIGENCE.

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**EXHIBIT "C"
SPECIAL STIPULATIONS**

The following Special Stipulations shall, if conflicting with the foregoing, control:

1. **ESCROW AGENT.** The Deposit and any other money deposited in escrow hereunder (collectively, the "Escrowed Funds") shall be held by Escrow Agent in escrow upon the following terms and conditions:

- a. It is agreed that the duties of Escrow Agent are purely ministerial in nature, and that Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence so long as Escrow Agent has acted in good faith. Seller and Purchaser release Escrow Agent from any act done or omitted to be done by Escrow Agent in good faith in the performance of Escrow Agent's duties hereunder.
- b. Escrow Agent shall be under no responsibility in respect to any of the moneys deposited with it other than faithfully to follow the instructions herein contained. Escrow Agent may consult with counsel and shall be fully protected in any actions taken in good faith, in accordance with the advice of counsel. Escrow Agent shall not be required to defend any legal proceedings which may be instituted against the escrow instructions unless requested to do so by Seller and Purchaser and indemnified to the satisfaction of Escrow Agent against cost and expense of such defense. Escrow Agent shall not be required to institute legal proceedings of any kind. Escrow Agent shall have no responsibility for the genuineness or validity of any documents or other item deposited with Escrow Agent, and shall be fully protected in acting in accordance with any written instructions given to Escrow Agent hereunder and believed by Escrow Agent to have been signed by the proper parties.
- c. Escrow Agent assumes no liability under this Agreement except that of a stakeholder. If there is any dispute as to whether Escrow Agent is obligated to deliver the escrow moneys, or as to whom that sum is to be delivered, Escrow Agent shall not be obligated to make any delivery of the sum, but in such event may hold the sum until receipt by Escrow Agent of any authorization in writing signed by all the persons having an interest in such dispute, directing the disposition of the sum, or in the absence of such authorization until the determination of the rights of the parties in an appropriate proceeding. If such written authorization is not given, or proceedings for such determination are not begun and diligently continued, Escrow Agent may, but is not required to, bring an appropriate action or proceeding to deliver the Escrowed Funds to the registry of a court of competent jurisdiction pending such determination. Upon making delivery of the moneys in the manner provided for in this Agreement, Escrow Agent shall have no further liability in its capacity as Escrow Agent in this matter.

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- d. In the event a dispute arises between Seller and Purchaser sufficient in the discretion of Escrow Agent to justify its doing so, Escrow Agent shall be entitled to tender into the registry or custody of any court of competent jurisdiction, all money or property in its possession under this Agreement, and shall thereupon be discharged from all further duties and liabilities under this Agreement as Escrow Agent. Purchaser and Seller hereby agree to indemnify and hold harmless Escrow Agent from all costs and expenses, including without limitation reasonable attorney's fees and costs actually incurred by Escrow Agent in connection with any legal action taken by Escrow Agent, in such capacity, hereunder.
- e. Escrow Agent has executed this Agreement to confirm that Escrow Agent is holding (drafts are subject to collection) and will hold the Escrowed Funds in escrow pursuant to the provisions of this Agreement. The Escrowed Funds shall be deposited in the IOLTA Account (non-interest bearing) of Jim Thornton, Attorney at Law. Purchaser and Seller agree to execute such documents as Escrow Agent may reasonably request in connection with Escrow Agent acting in such capacity and holding and investing the Deposit. Purchaser represents that Purchaser's tax identification number is _____. Seller represents that Seller's tax identification number is _____.

2. POSSESSION

Possession of premises shall be granted 14 days from the time of closing.