

NORRIS ESTATE PURCHASE CONTRACT

STATE OF ALABAMA, COUNTY OF CHAMBERS

The undersigned Purchaser,

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

- a. 5248 Co Rd 282 Five Points, Al. ;Chambers County Tax ID 0103080001005003
Beg 2290'(s) W of & SE cor of N1/2 of NW1/4 of Sec. 8 run W505.24' to Co. Road 282 N'ly
along Road 388.59' SE'ly510.06' S298.54' to P.O.B. in NW1/4 of NW1/4 of Sec. 8 & in NE1/4 of
NE1/4 of Sec. 7.S8 & 7 T24n R28e
Deed Book 002004;Page -006160 Recorded-12/07/2004

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 Auction Way Company as 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 July 16th, 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.

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7. **CLOSING DATE AND POSSESSION.** This sale is to be consummated on or before July 16th, 2013, at the office of Don Cleveland, Attorney 728 3rd Ave., West Point, Ga. 31833; 706-643-9552. Possession of premises shall be granted at the time of closing. Seller pays preparation of deed, transfer tax and proration of taxes; Buyer pays customary 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 15th day of June 2013.

Purchaser: _____
Address: _____
Phone: _____
Email: _____

Escrow Agent: _____

Purchaser: _____
Address: _____
Phone: _____
Email: _____

Seller: _____
Address: _____
Phone: _____
Email: _____

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**EXHIBIT "A"
PLAT/ LEGAL**

TO BE ATTACHED

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REAL ESTATE TERMS AND CONDITIONS

REPRESENTATIVES: The Auction Way Company real estate Brokers, represent the Owner/Seller, by separate agreement.

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

ANNOUNCEMENTS: Announcements from the auction box will take precedence over the information received from catalogs advertisements, brochures 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".

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.

LIABILITY: All persons who attend the auction do so at their own risk. Either the Sellers, The Auction Way nor any other person connected with the auction assumes any liability, legal or otherwise, for any accident which may occur. The Auction Way Company is acting as selling agent only.

BUYER'S PREMIUM: Ten (10) percent buyers' premium will be added to the final bid.

TERMS OF SALE: SELLS ABSOLUTE

REAL ESTATE EARNEST MONEY: Ten (10) percent of total contract price earnest money deposits the day of auction; balance all cash due at closing. Escrow Deposits will be placed in the escrow account of The Auction Way Company.

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

CLOSING: Must occur on or within 30 days.

CLOSING DATE AND POSSESSION: Possession of premises will be granted at the time of closing.

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

GUARANTEE: The property shall be auctioned and sold in its present, "as is" condition, with all faults, and without any warranties or representations whatsoever except for a warranty of title in the deed from the Seller to Buyer. The Warranty Deed from Seller to Buyer to be executed by both Seller and Buyer, which deed shall specifically state that the Bid Property is accepted by buyer in its present, "as is" condition, with no warranties or representations whatsoever except for the warranty of title set forth in the deed.

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

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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SPECIAL STIPULATIONS

INTENTIONALLY LEFT BLANK