

# Auction Information Package



**Four Oaks  
Realty & Auction**

**725 Main Street West  
Hartselle, AL 35640**

**Dwight Tankersley, AAL #5325  
(Cell) 256-345-7831**

**AlabamaAuctionServices.com**



**Hampton  
Auction & Realty**

**219 Moulton Street East  
Decatur, AL 35601**

**Mark Hampton GPPA, AAL #5114  
(Cell) 256-565-5907**

**MarkOHampton@gmail.com**



## AUCTION TERMS AND CONDITIONS

1. **PROPERTY TO BE AUCTIONED:** See Auction Listing Information Package
2. **SELLER(S):** Barri S. Edmondson and Bonnie Sims, as the heirs of the Estate of Melonae W. Sims, Deceased, and Lisa K. Sims and Blake Watson Sims, as the heirs of the Estate of Brent Watson Sims, Deceased. Barri S. Edmondson as the Personal Representative of James O. Sims, Deceased.
3. **DATE AND LOCATION OF AUCTION:** April 7, 2018, 10:00am at west entry to property 1089 Neel School Road, Danville, AL 35619

### 4. TERMS OF SALE:

#### Real Estate:

A ten percent (10%) buyer's premium will be charged and added to the Buyer's bid price to determine the purchase price for all property sold at auction. The purchase price of the property, including the buyer's premium, will be payable in cash or certified funds as follows: (a) earnest money based on ten percent (10%) of the purchase price will be payable on the date of the auction; and (b) the balance of the purchase price will be payable at the Closing of the sales transaction. The following is an outline of the terms of sale:

#### OUTLINE OF TERMS OF SALE

High Bid Amount	\$ _____
Buyers Premium (10%)+	\$ _____
Purchase Price	\$ _____
Earnest Money (10%)-	\$ _____
Balance Due At Closing	\$ _____

The Buyer's obligation to close the sales transaction will not be contingent on Buyer's ability to obtain financing. The earnest money will be nonrefundable, except as otherwise provided in the Real Estate Sales Contract, hereinafter described.

If you are the High Bidder on any of the property offered for sale today, you will sign a contract at the conclusion of today's auction.

5. **CONDUCT OF AUCTION.** All announcements made from the auction block will take precedence over any previous written or oral statements. United Country reserves the right to announce additional Terms and Conditions of the auction and sale prior to or during the course of the

auction. All bidders will be bound by announcements made at the auction, even though a bidder may not have actually heard the announcements. The Real Estate Sales Contract for the purchase and sale of the property shall represent the final terms of sale.

In the event of a dispute over any matter at the Auction, United Country shall have the absolute and sole right to make the final decision to resolve the dispute and will also have the right to either accept or reject the final bids or re-open the bidding. Increments of bidding are at the direction of United Country and the Auctioneer conducting the auction. United Country reserves the right to accept absentee bids in advance and place those bids during the course of bidding. United Country reserves the right to accept phone bids and/or absentee bids (arrangements must be made prior to auction date). United Country Reserves the right to cancel the auction or remove any property or tract from the auction.

**Auctioneer reserves the right to cancel, postpone or withdraw the property before or up to the start of the auction.** The auctioneer reserves the right to offer this property in any manner and reserves the right to sell the property in any manner he so desires up to the start of the auction. The auction does not start until the auctioneer accepts the first bid, day of the auction.

- 6. ORDER OF AUCTION.** Tracts will be offered as individual tracts, combinations of tracts, and as a whole. They will be bid by the acre.
  - A.) Individual Tracts- To be offered in tracts by the acre until all tracts have a high bid. The Auctioneer reserves the right to offer individual tracts, in combinations of tracts and as a whole, but is not obligated to do so.
  - B.) Combinations/Splits- When all tracts have a high bid the Auctioneer will ask if there is interest in combining more than one tract. In the combination/split round, the opening bid of any combination, complete combination of all tracts, or split of combined bids will be 5% increase of separate bids. In the case of a split of a combination the total 5% increase will be added to the tract being split back out. All increases will be rounded up to next \$100 bid increment.
- 7. BACK-UP BIDS.** An unsuccessful bidder may make a back-up bid to purchase the property in the event of default by the high bidder. A Back-up Bidder Form for the purpose will be provided by United Country, through its representatives at the auction, at request.
- 8. CLOSING.** The sale of the property shall be closed and the deed delivered on or before 30 days from approval of the sale by the Probate Court of Morgan County, Alabama following the close of auction. The closing will be held at the office of Phil D. Mitchell, of Harris, Caddell & Shanks, P.C., 214 Johnston Street, SE, Decatur, Alabama 35601: phone: (256) 340-8037: email: [pmitchell@harriscaddell.com](mailto:pmitchell@harriscaddell.com)

- 9. CLOSING COSTS AND PRORATIONS.** All costs associated with the Closing of the transaction evidenced hereby shall be paid by the buyer. Ad valorem property taxes for the then-current tax will be pro-rated between the Seller and Buyer as of the date of the Closing. All property taxes applicable to the property for prior tax years remaining unpaid at the time of the Closing shall be paid in full by Seller prior to or at the time of the Closing. Any tax arising from a change in use of the property, which results in rollback tax shall be borne by Buyer.
- 10. CONDITION OF PROPERTY.** The property shall be sold **“AS IS, WHERE IS” and “WITH ALL FAULTS”**. Seller and United Country make no representations or warranties, express or implied, regarding the fitness, suitability or condition (environmental, structural or otherwise) of the property. Seller and United Country shall have no duty, liability, obligation and/or responsibility to Buyer or any other person or entity regarding the fitness, suitability or condition (environmental, structural or otherwise) of the property. Seller disclaims any and all warranties as to the status of mineral rights affecting the property, environmental conditions, availability of utilities, zoning, accesses to the property, or quantity of land in the property.
- 11. PROPERTY INSPECTION.** It is the Buyer’s responsibility to inspect the property prior to the auction. Buyer’s must rely on their own information, judgment, inspections and any public records concerning the property. The failure of the Buyer to be fully and adequately informed as to the condition of the property will not constitute grounds for adjustment of the price or withdrawal of the buyer’s bid for the property or return of any earnest money paid in connection with the sale of the property.
- 12. CONVEYANCE.** Seller shall convey to the Buyer of any property sold at auction good and marketable fee simple title to such property by Statutory Warranty Deed subject only to (i) current city, state and county ad valorem taxes not yet due and payable; (ii) easements for the installation or maintenance of public utilities serving the property; (iii) easements and restrictions of record; (iv) rights of way for public roads; (v) subdivision regulations and zoning ordinances of applicable governmental entities; (vi) matters of survey, and (vii) such other matters, if any, as may be acceptable to the Buyer, all of which items collectively are the “Permitted Exceptions”.
- 13. TITLE INSURANCE.** Title Insurance will be issued at the Buyer’s expense through the offices of Harris, Caddell & Shanks, PC, by First American Title Insurance Company.
- 14. DISCLAIMER.** Seller and United Country (Or United Countries associated salespersons and the closing attorneys) make no representation relative to (a) the legal and tax consequences of the purchase or ownership of the property; (b) the availability of utilities or sewer service; (c) the environmental status of the property; (d) the investment or resale value of the property; (e) the quantity of land comprising the property; (f) the status of the title of property; (g) the status of mineral rights to the property; or (h) matters of survey affecting the property.

- 15. REAL ESTATE SALES CONTRACT.** Real estate sales transactions arising out of the auction shall be evidenced and governed by the Real Estate Sales Contract attached hereto, which shall be executed by Seller and the Buyer of the property at the auction. The terms of the Real Estate Sales Contract are controlling in the event of any perceived inconsistency between its terms and any statements in these Auction Terms and Conditions or any advertisement or other material concerning the property or the auction. It is therefore recommended that all bidders carefully review the attached Real Estate Sales Contract before the commencement of the auction.
- 16. BIDDER REGISTRATION.** All bidders must register with United Country before the auction and receive a bidder registration number and a copy of these Auction Terms and Conditions.
- 17. BROKER PARTICIPATION.** A qualified, duly licensed Alabama real estate broker whose prospect is the successful bidder at the auction, and who closes the sale of the property, will be entitled to receive a commission based on 2% of the prospect's written opening bid for the property, excluding the buyer's premium, and 1% of the difference between the prospect's written opening bid and the prospect's successful bid for the property, also excluding the buyer's premium. To qualify for the commission, a broker must first register the prospect, using the attached "BROKER PARTICAPATION REGISTRATION FORM" , printed on the broker's letterhead, mailed, faxed or hand delivered to United Country. The registration must include the signatures of the broker and prospect, the broker's real estate license number, and the prospect opening bid for the property. The registration must be received by United Country at least 48 hours prior to commencement of the auction. UNDER NO CURCUMSTANCES WILL BROKER REGISTRATION BE ALLOWED ON THE DAY OF THE AUCTION. In addition, to qualify for a commission, the broker must attend the auction with prospect, must have shown the property to the prospect before the auction, and the sale of the property to prospect must close. A BROKER CANNOT ACT AS A PRINCIPAL AND BROKER ON THE SAME TRANSACTION.
- 18. AGENCY.** United Country Auctions is acting exclusively as an agent for the Seller. United Country is not acting as an agent for the buyer with respect to any transaction contemplated under these terms and conditions. United Country has the exclusive right to list and sell the property put up for sale at the auction. All negotiations concerning the sale of the property must be conducted through United Country Four Oaks Realty.
- 19. APPROVAL OF PROBATE COURT.** The closing of the sale of the property shall be contingent upon the approval of the sale for closing by the Probate Court of Morgan County, Alabama. The sale is also subject to owner confirmation.

## PROPERTY INFORMATION

- **Property Location:** The property is located in Morgan County, Alabama. The property has frontage on Boger Loop Road, Boys Ranch Road and Neel School Road. The address for the southeast entrance to the property is 62 Simms Private Drive, Hartselle, AL 35640 and the west entrance is 1089 Neel School Road, Danville, AL 35619. Auction location will be the west entrance. The property is not located in the city limits. Most of the property is located within the planning jurisdiction of the City of Decatur.
- **Property Size/Boundaries:** The survey provide by Pugh Wright McAnally, Inc. and the Morgan County Revenue Commissioner show a combined total of 935.26 acres including a 50 acre Lake Juby. No adjustments will be made to sales price if a new survey is different from the current information. The property will be offered in 15 Tracts, combinations and as a whole. Please see chart, maps and surveys included in this package.
- **Zoning:** The subject property is not subject to zoning. The majority of the property is in the Decatur Planning jurisdiction. The portion of the property in the Decatur Planning jurisdiction would be subject to the City of Decatur subdivision and building regulations.
- **Utilities Information:** Joe Wheeler EMC provides the electricity and West Morgan East Lawrence Water and Sewer Authority provides the water. Sewer would be private septic system.
- **Flood Information:** A small part of the northern boundary of Lot #1 is in the FEMA Flood Plain. The parts of Lots 14 and 15 around the lake are in the FEMA Flood Plain. The part of Lot 15 along the creek is in the FEMA Flood plain. Please see included Flood Map. There is also a proposed change to the FEMA Flood maps that will be adopted in the future. The change will not remove this property but will adjust the area. That information may be viewed at [alabamaflood.com](http://alabamaflood.com)
- **CRP:** The Conservation Reserve Program (CRP) is a voluntary program for agricultural landowners. Part of the property is in the CRP as Farm 699 Tract 4587. The contract ends on 9-30-2018. Typically with CRP trees, the contract can be renewed for 10 years on Oct 1. The renewal would depend on funding in fy 2018 budget which has not been approved . The new owners will need to come to the Farm Service Agency office in Hartselle and change the ownership of the property. They will need to bring the deed of the property and the CRP contract will be put in their name. There is map in this package showing the locations of the CRP. Stewart Forestry Services, INC planted 13,100 Water Oak, 13,100 Yellow Poplar, 750 Bald Cypress, 13,000 Cherry Bark, 13,700 Nuttall Oak, 13,100 Overcup Oak, 13,100 Shumard Oak trees in March 2004 at a cost of \$29,149.90.

**PROPERTY INFORMATION**

Lot	Pin #	Tax Parcel #	Acreage
1		New Parcel Lot 1	38.53
2		New Parcel Lot 2	9.48
3		New Parcel Lot 3	9.5
4		New Parcel Lot 4	9.53
6		New Parcel Lot 6	9.43
7		New Parcel Lot 7	9.34
8		New Parcel Lot 8	9.25
9		New Parcel Lot 9	25.7
<b>10</b>	32493	13 05 21 0 000 009.002	3.1
	33018	13 08 28 0 000 001.014	6
	<b>Total</b>	<b>Lot 10 is 2 Tax Parcels</b>	<b>9.1</b>
11	<b>33110</b>	<b>13 08 34 0 000 007.000</b>	<b>32</b>
12	<b>33108</b>	<b>13 08 34 0 000 005.000</b>	<b>3</b>
13	<b>33109</b>	<b>13 08 34 0 000 006.000</b>	<b>39</b>
<b>14</b>	33003	13 08 27 0 000 007.000	122
	33001	13 08 27 0 000 006.000	39
	<b>Total</b>	<b>Lot 14 is 2 Tax Parcels</b>	<b>161</b>
<b>15</b>	33104	13 08 34 0 000 003.003	20
	33000	13 08 27 0 000 005.000	448
	32516	13 05 22 0 000 015.000	49
	67839	13 07 26 0 000 007.001	1.3
	67840	13 07 26 0 000 012.005	0.6
	67841	13 07 26 0 000 012.006	1
	32855	13 07 26 0 000 013.000	40
		New Parcel Lot 5	9.5
	<b>Total</b>	<b>Lot 13 is 7 Tax Parcels Plus New Parcel 5</b>	<b>569.4</b>
16	<b>33002</b>	<b>13 08 27 0 000 006.001</b>	<b>1</b>
<b>Grand Total</b>			<b>935.26</b>

## PROPERTY INFORMATION

**Lot #1:** Lot 1 is 38.53 acres. It has 191 feet of road frontage on Neel School Road. A small part of this lot along the northern boundary is in the FEMA flood plain. Please refer to the flood map included in this package. A part of this lot is in the CRP. This lot is in the Decatur Planning jurisdiction.

**Lot #2:** Lot 2 is 9.48 acres. It has 300 feet of road frontage on Neel School Road. A part of this lot is in the CRP. This lot is in the Decatur Planning jurisdiction.

**Lot #3:** Lot 3 is 9.50 acres. It has 300 feet of road frontage on Neel School Road. A part of this lot is in the CRP. This lot is in the Decatur Planning jurisdiction.

**Lot #4:** Lot 4 is 9.53 acres. It has 300 feet of road frontage on Neel School Road. A part of this lot is in the CRP. This lot is in the Decatur Planning jurisdiction.

**Lot #6:** Lot 6 is 9.43 acres. It has 300 feet of road frontage on Neel School Road. A part of this lot is in the CRP. This lot is in the Decatur Planning jurisdiction.

**Lot #7:** Lot 7 is 9.34 acres. It has 300 feet of road frontage on Neel School Road. A part of this lot is in the CRP. This lot is in the Decatur Planning jurisdiction.

**Lot #8:** Lot 8 is 9.25 acres. It has 300 feet of road frontage on Neel School Road. A part of this lot is in the CRP. This lot is in the Decatur Planning jurisdiction.

**Lot #9:** Lot 9 is 25.70 acres. It has 187 feet of road frontage on Neel School Road. The southern 664 feet of the lot facing Neel School Road does not touch the Neel School Road right of way. There is small tract of land between the lot and Neel School Road. A part of this lot is in the CRP. This lot is in the Decatur Planning jurisdiction.

**Lot #10:** Lot 10 is 9.1 acres. It has approximately 195 feet of road frontage on Neel School Road. Lot 10 is a combination of two tax parcels. The parcel numbers are 13 05 21 0 000 009.002 and 13 08 28 0 000 001.014. This lot is in the Decatur Planning jurisdiction.

**Lot #11:** Lot 11 is 32 acres. It has approximately 1120 feet of road frontage on Boys Ranch Road and 1280 feet of road frontage on Boger Loop Road. Lot 11 is Morgan County Tax Parcel number 13 08 34 0 000 007.000. There are two out parcels in this tract with houses on them. Both houses have a right a way across this tract to their property.

## PROPERTY INFORMATION

**Lot#12:** Lot 12 is 3 acres. It has approximately 110 feet of road frontage on Boger Loop Road. Lot 12 is tax parcel number 13 08 34 0 000 005.000 . There are two out parcels on Lot 11 that have access to Simms Private Drive and right of way for their driveway. Lots 13,14, and 16 have a right of way for Simms Private Drive.

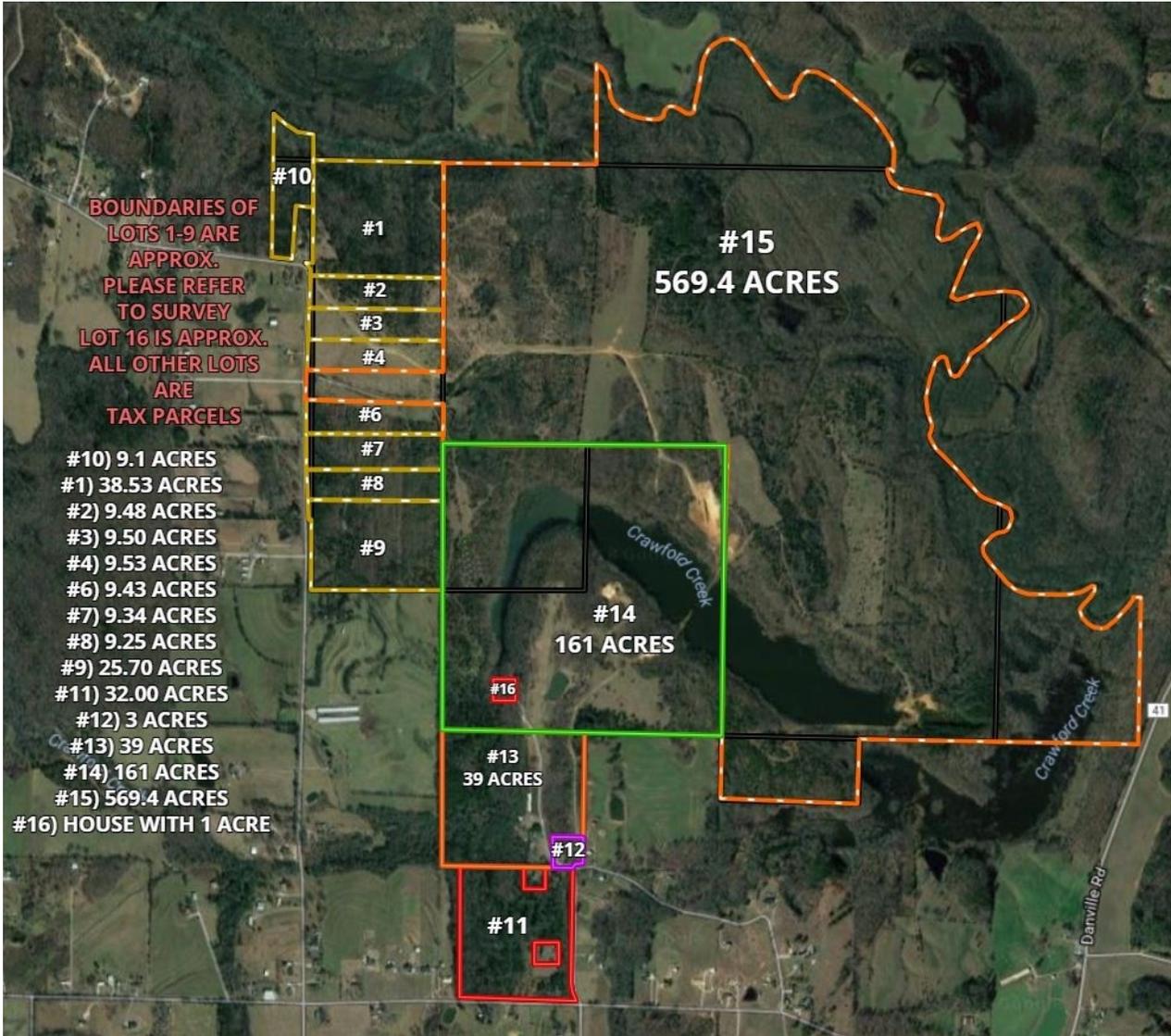
**Lot #13:** Lot 13 is 39 acres. Lot 13 is a tax parcel number 13 08 34 0 000 006.000. Road access is provided by Simms Private Drive. Lot will have a right of way to use Simms Private Drive to Boger Loop Road. Lots 14 & 16 have a right of way to use Simms Private Drive across Lot 13. This lot has a two story brick home on it. Morgan County Revenue Commission list the base area of the home at 2608 square feet with a total adjusted area of 5728 square feet. Records show the home to have been built in 1964. It is a two story brick home. The home has been vandalized. There are two old chicken houses/barns approximately 8000 square feet each. There is a barn with hay loft.

**Lot #14:** Lot 14 is 161 acres. Lot 14 consist of two tax parcels 13 08 27 0 000 007.000 and 13 08 27 0 000 006.000. Road access is provided by Simms Private Drive. Lot will have a right of way to use Simms Private Drive to Boger Loop Road. Lot 16 has a right of way for their driveway and Simms Private Drive. This lot has 28 acres of Lake Juby on it. The area around Lake Juby is in the FEMA flood plain. Part of Lot 14 is in the Decatur Planning Jurisdiction. A small area of Lot 14 north of big lake may be in the CRP.

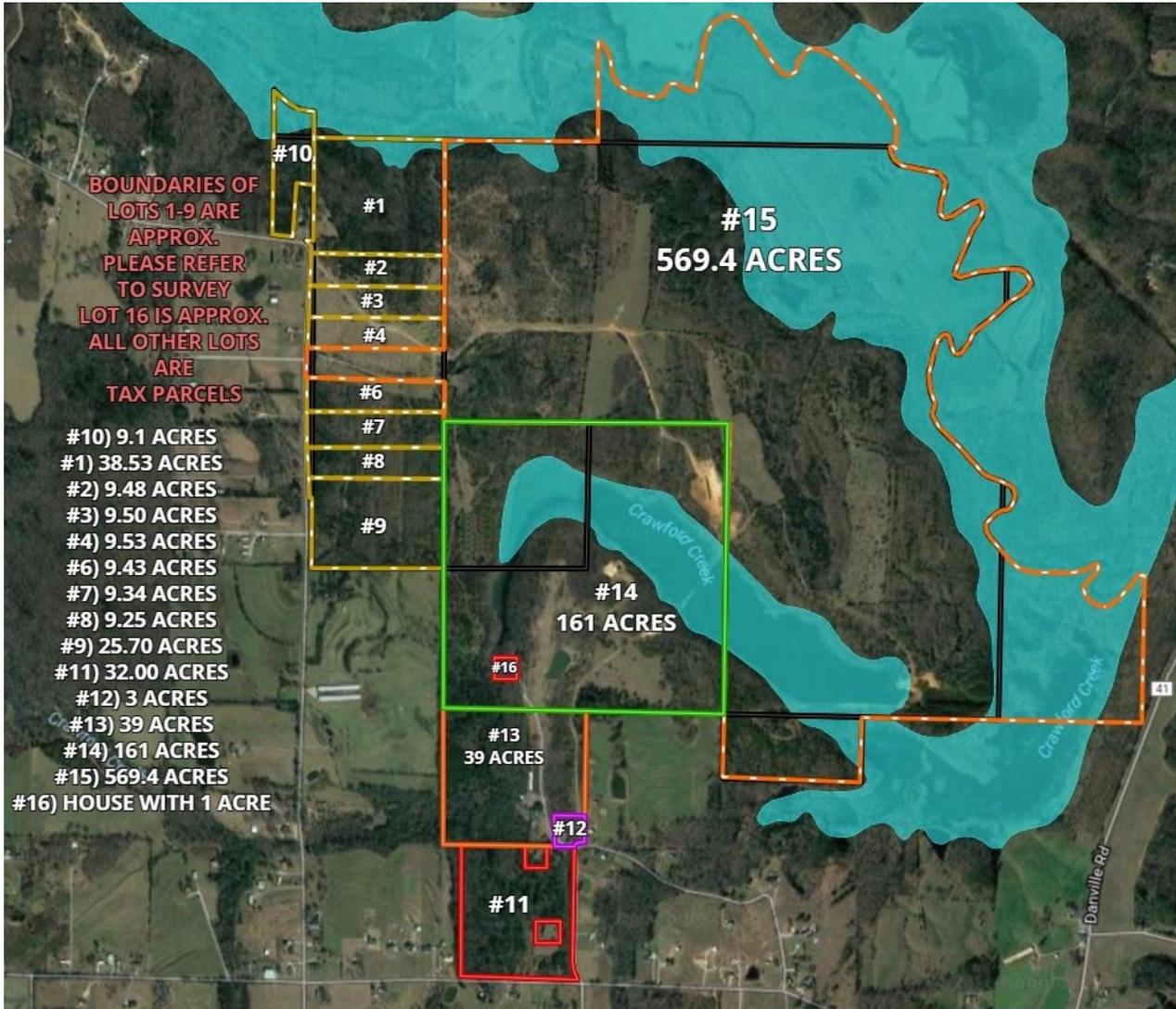
**Lot #15:** Lot 15 is 569.4 acres. 22 acres of Lake Juby is on this lot. It has approximately 300 feet of road frontage on Neel School Road. Lot 15 is a combination of seven tax parcels consisting of 13 08 34 0 000 003.003, 13 08 27 0 000 005.000, 13 05 22 0 000 015.000, 13 07 26 0 000 007.001, 13 07 26 0 000 012.005, 13 07 26 0 000 012.006 and 13 07 26 0 000 013.000. It also includes Lot #5 shown in the Pugh Wright, McAnally survey. Lot 5 provides the public road access for this lot. Part of the lot is in the FEMA flood plain. Flood map is included in this package. A portion of this lot is in the CRP. Part of this lot is in the Decatur Planning Jurisdiction. A portion of the North and East boundary is West Flint Creek.

**Lot #16:** Lot 16 is 1 acre. It is has a right of way for Simms Private Drive across Lots 12, 13 and 14. It also has a right of way from the end of Simms Private Drive to it's property line. There is 2,332 square foot log home with two car garage, basement, and two decks. The basement is a daylight finished basement. The basement is 1166 square feet of the home. Home has 4 bedrooms, 3 bathrooms and a safe room. The decks are 12x28 with 4x16 side area with one over the other. The decks overlook Crawford Creek. Address for this tract is 182 Simms Private Drive, Hartselle, AL 35640

# PROPERTY INFORMATION

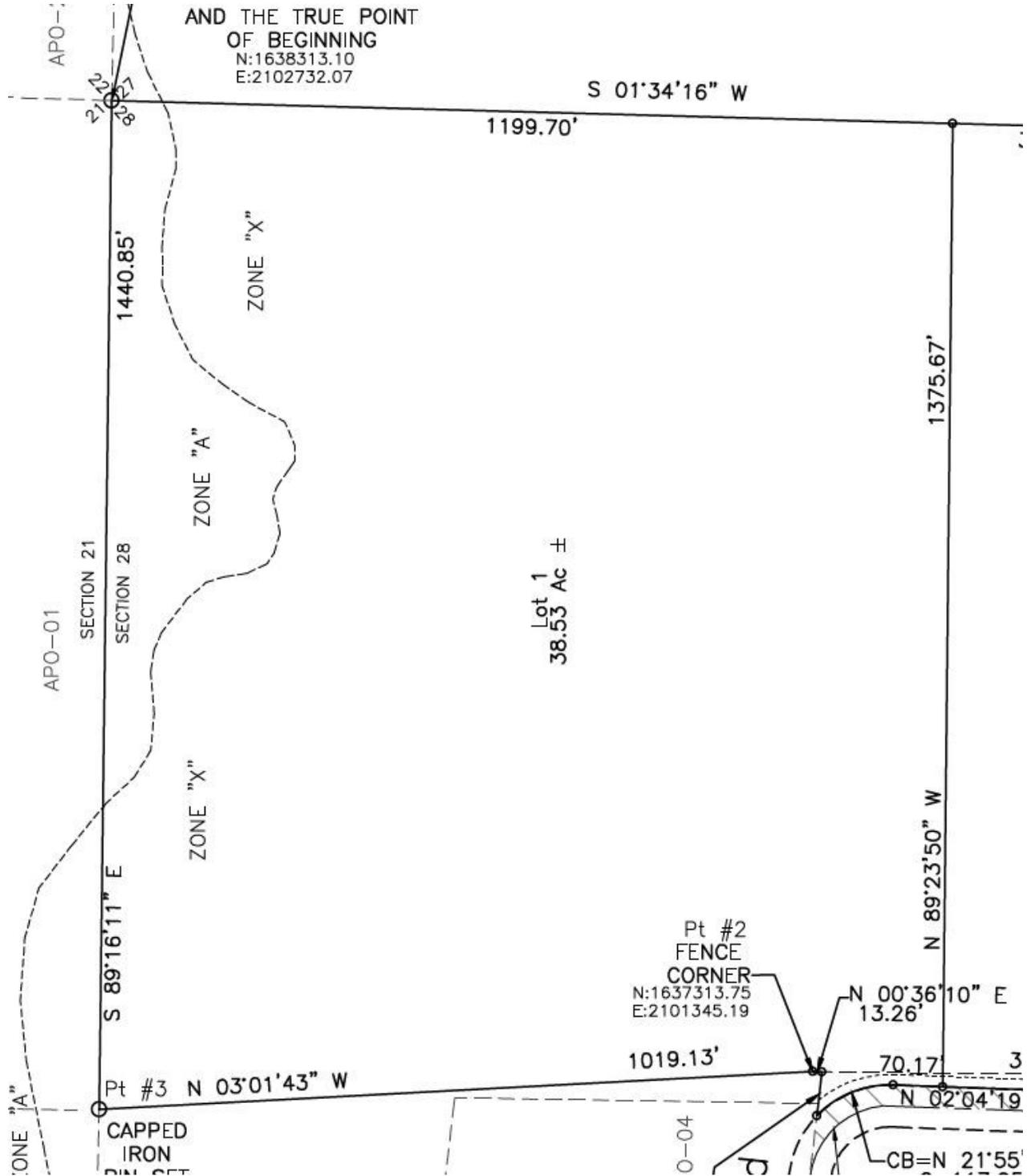


# FEMA FLOOD PLAIN MAP



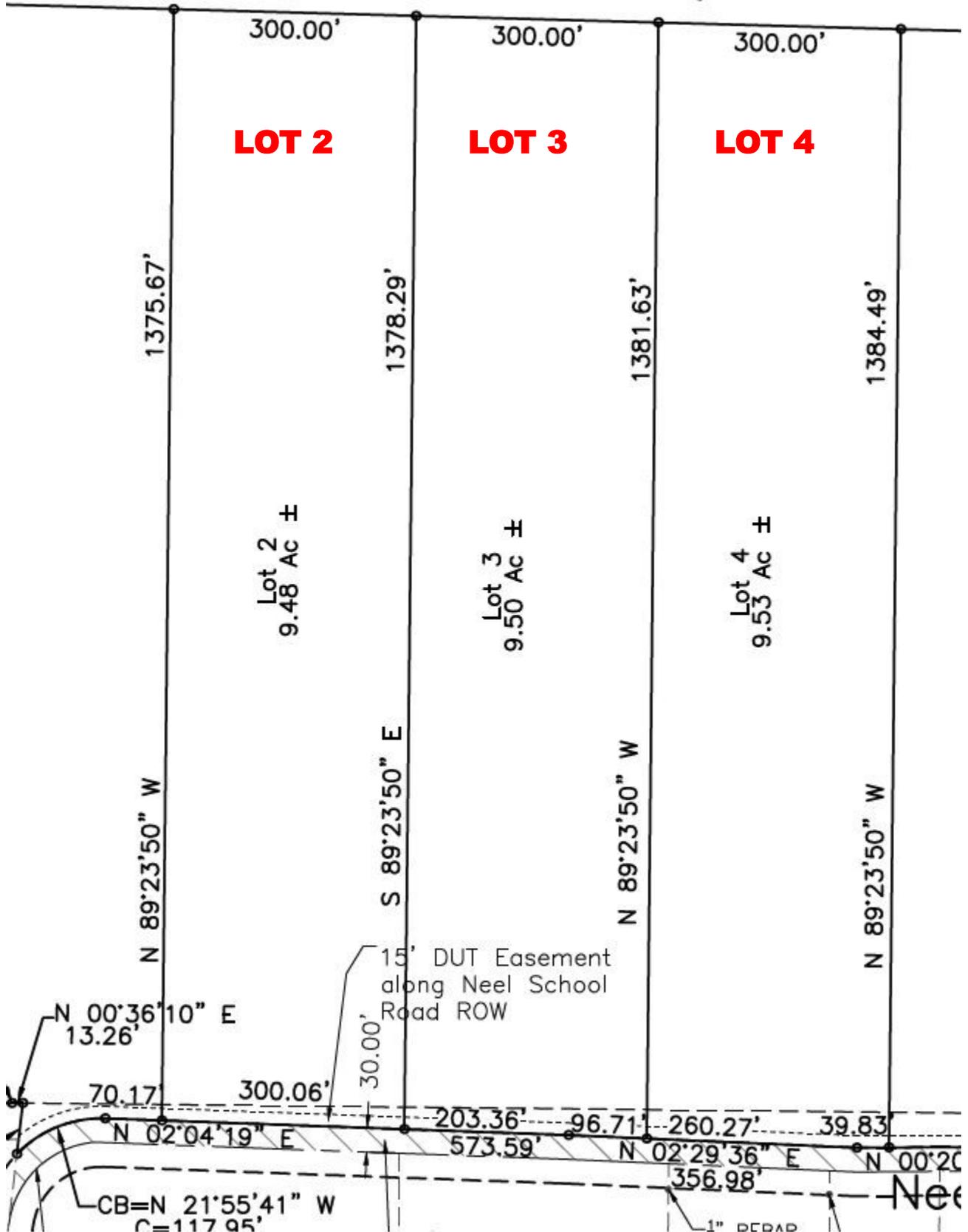
# PROPERTY INFORMATION

## LOT #1

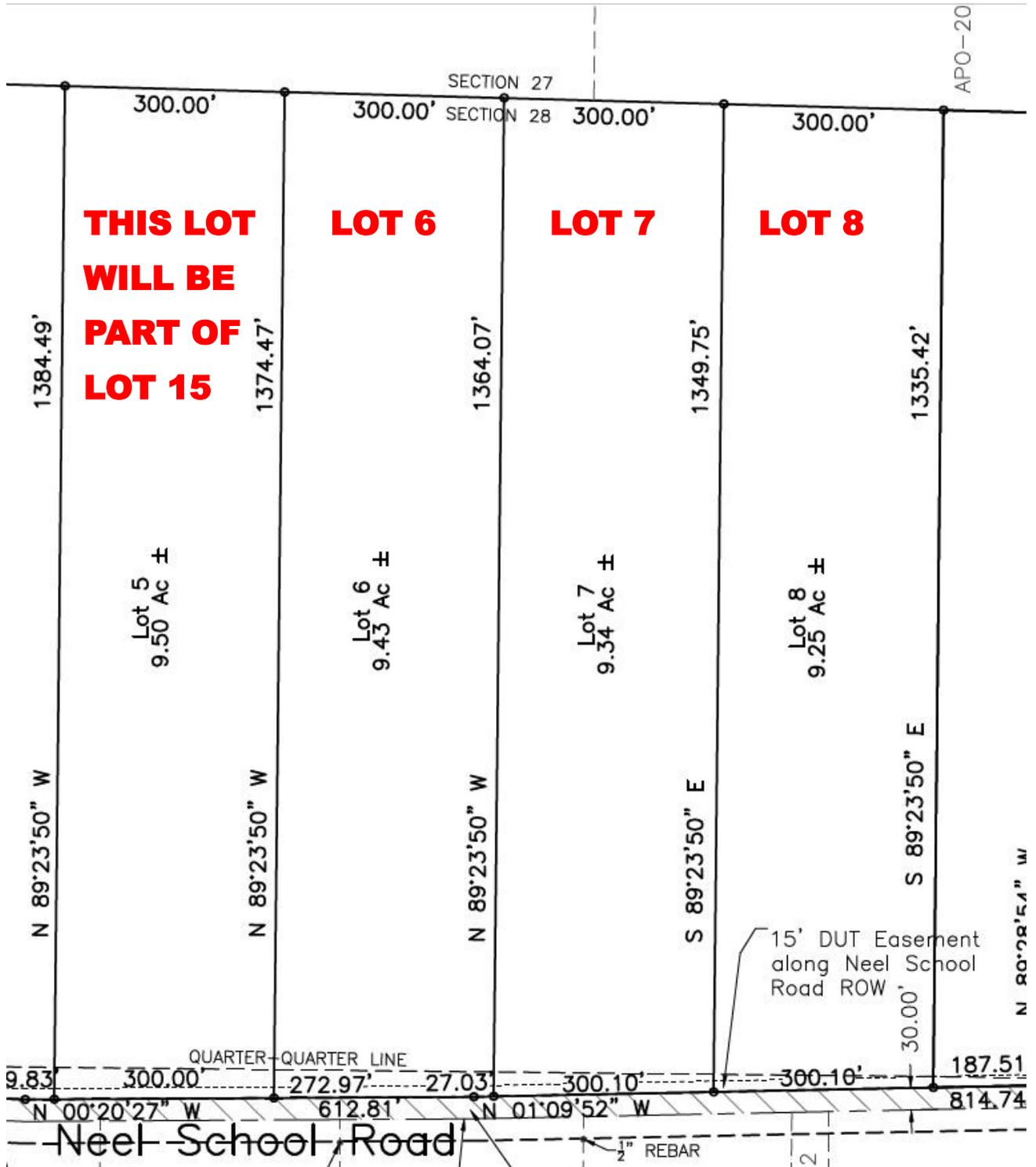


PROPERTY INFORMATION

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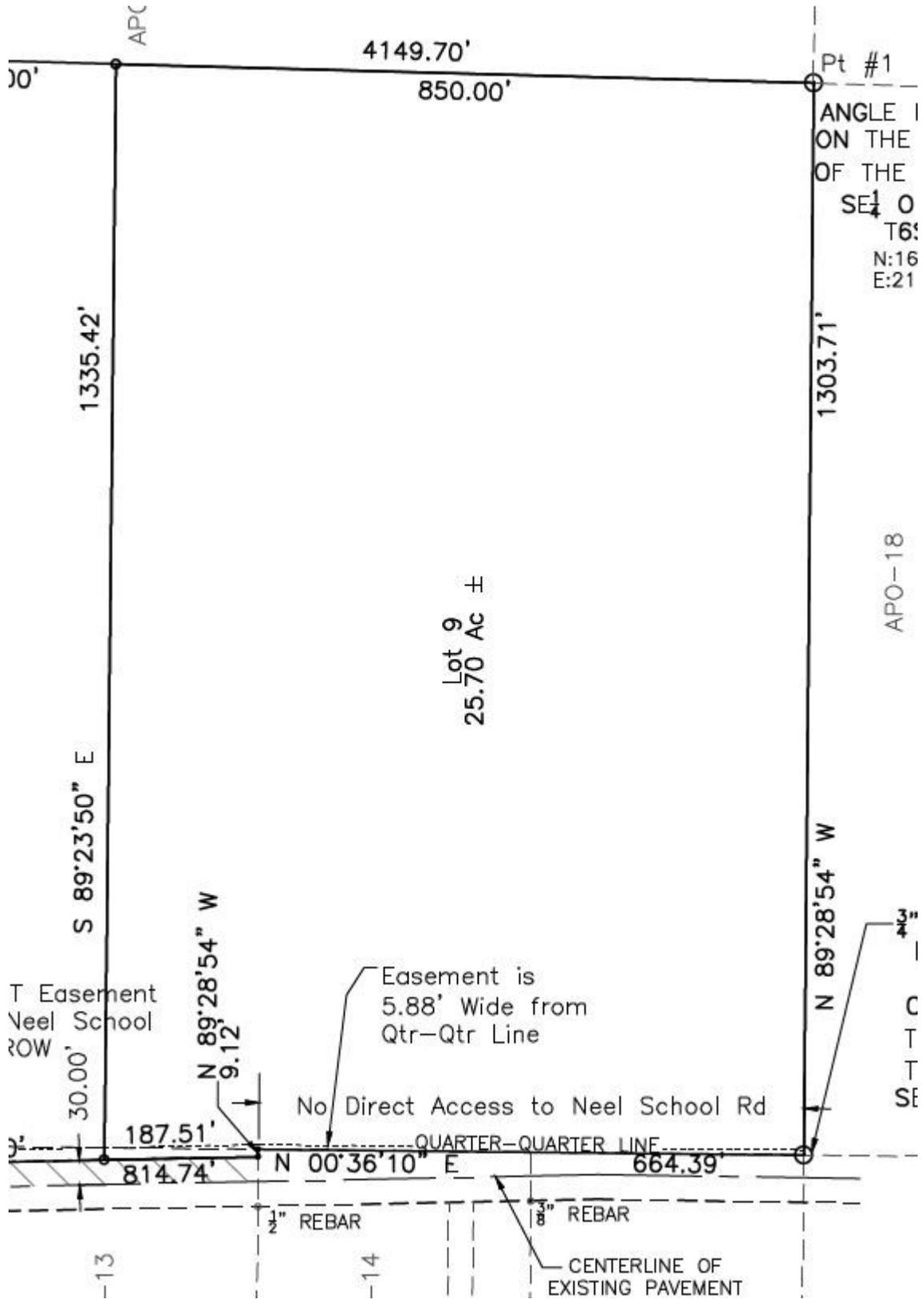


PROPERTY INFORMATION



PROPERTY INFORMATION

LOT 9

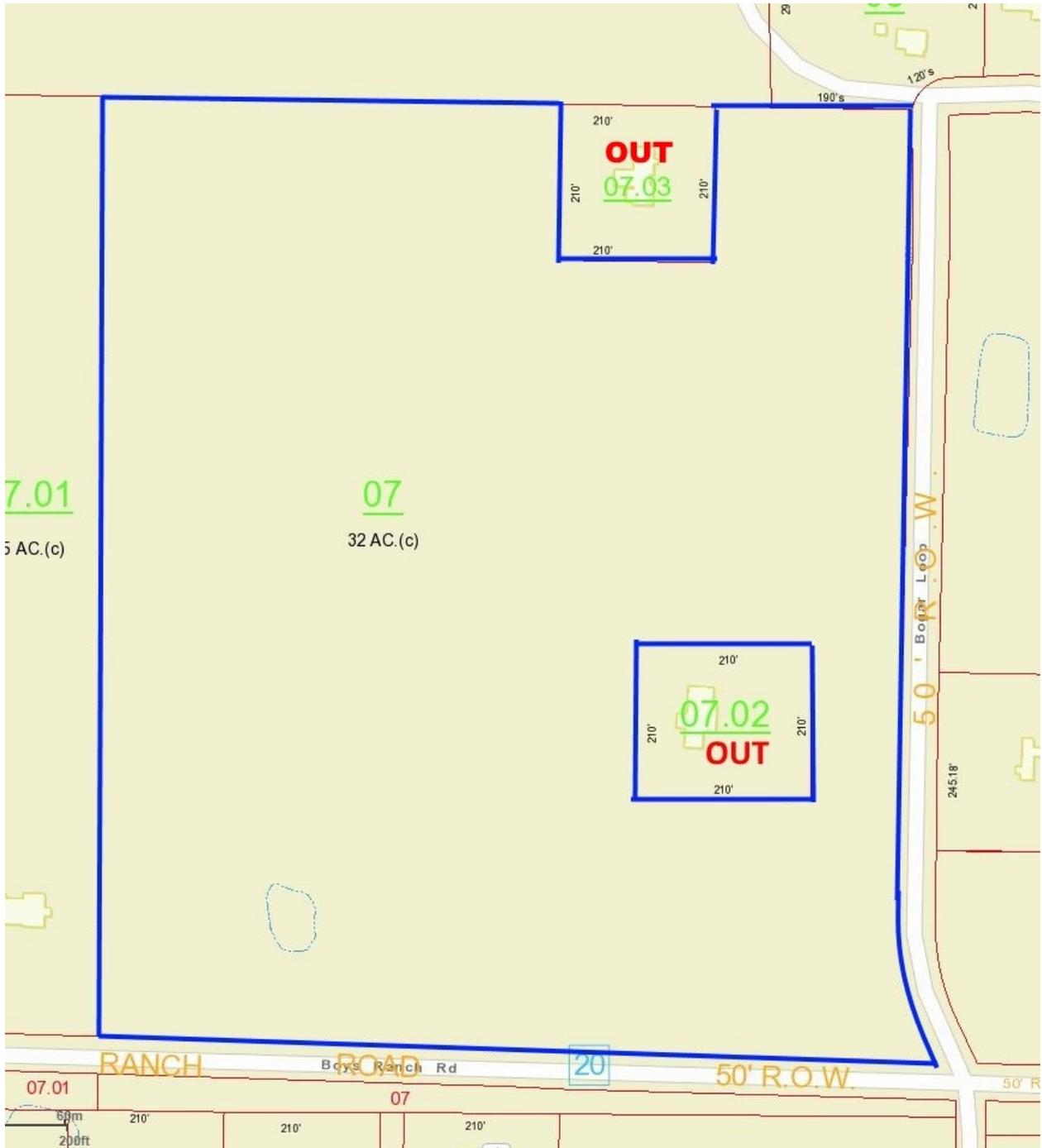


# PROPERTY INFORMATION



# PROPERTY INFORMATION

## LOT 11



PROPERTY INFORMATION

LOT 12



PROPERTY INFORMATION

LOT 13



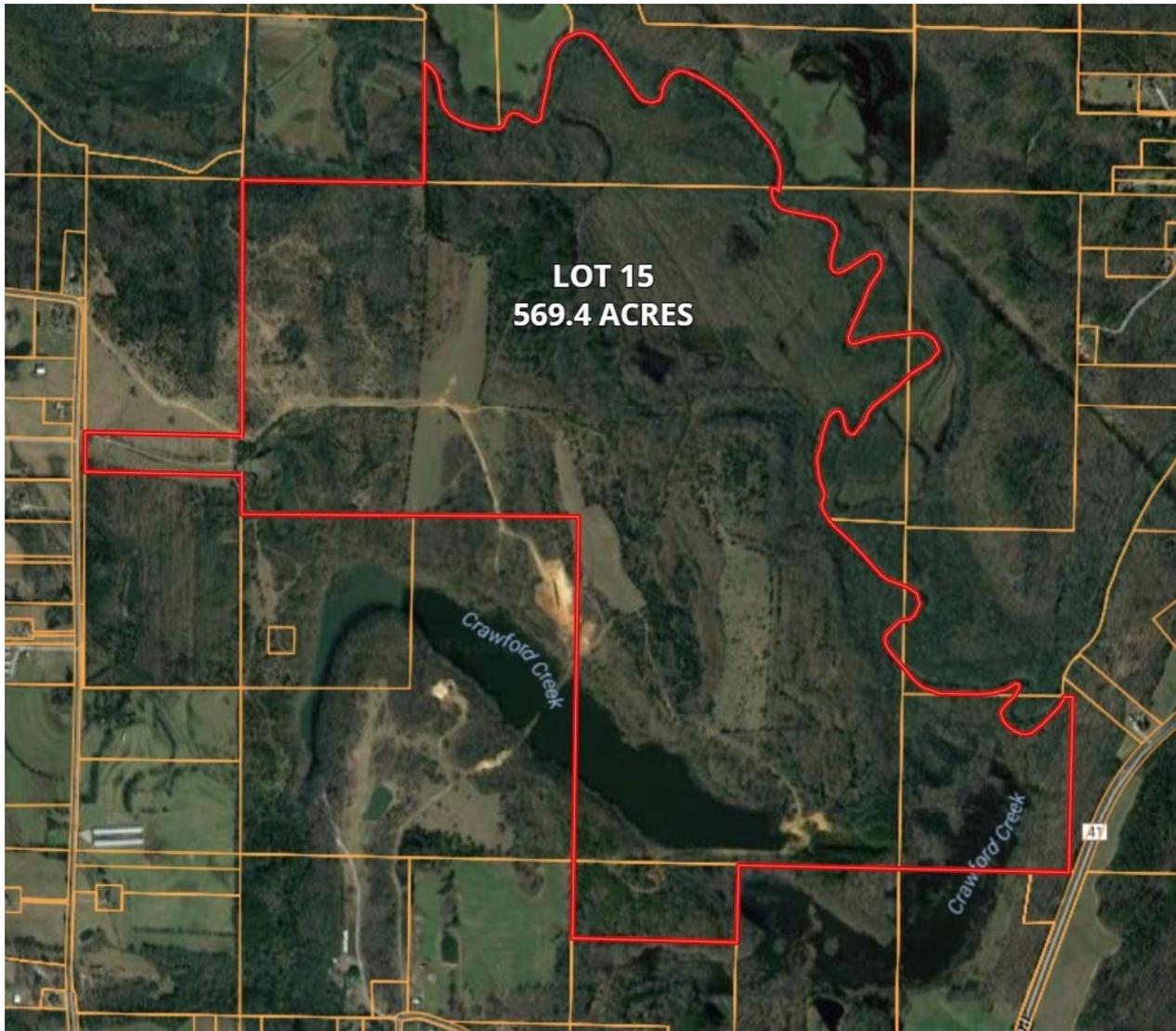
**PROPERTY INFORMATION**

**LOT 14**



# PROPERTY INFORMATION

LOT 15



## PROPERTY INFORMATION

### CRP MAP

SHADED AREA IS IN THE CRP PROGRAM



- The Conservation Reserve Program (CRP) is a voluntary program for agricultural landowners. Part of the property is in the CRP as Farm 699 Tract 4587. The contract ends on 9-30-2018. Typically with CRP trees, the contract can be renewed for 10 years on Oct 1. The renewal would depend on funding in fy 2018 budget which has not been approved . The new owners will need to come to the Farm Service Agency office in Hartselle and change the ownership of the property. They will need to bring the deed of the property and the CRP contract will be put in their name. There is map in this package showing the locations of the CRP. Stewart Forestry Services, INC planted 13,100 Water Oak, 13,100 Yellow Poplar, 750 Bald Cypress, 13,000 Cherry Bark, 13,700 Nuttall Oak, 13,100 Overcup Oak, 13,100 Shumard Oak trees in March 2004 at a cost of \$29,149.90.

## PROPERTY INFORMATION

- **Special Assessment:** The cost of the survey will be assessed to Lots 1 thru 9 including lot 5 which is a part of Tract 15.
- **Financing:** Closing of sale is not contingent upon financing.
- **Buyers Premium:** A ten percent (10%) buyer's premium will be charged and added to the Buyer's bid price to determine the purchase price for the property.
- **Earnest Money:** Earnest money based on ten percent (10%) of the purchase price will be payable at the end of the auction. Earnest money is **nonrefundable** unless the seller cannot provide clear title to the property.
- **CLOSING COSTS AND PRORATIONS.** All costs associated with the closing shall be paid by the buyer. Ad valorem property taxes for the then-current tax will be pro-rated between the Seller and Buyer as of the date of the Closing. All property taxes applicable to the property for prior tax years remaining unpaid at the time of the Closing shall be paid in full by Seller prior to or at the time of the Closing.
- **Reserve:** Sale is subject to Owner Confirmation. The closing of the sale of the property shall be contingent upon the approval of the sale for closing by the Probate Court of Morgan County, Alabama.
- **CONDITION OF PROPERTY.** The property shall be sold "AS IS, WHERE IS" and "WITH ALL FAULTS AND DEFECTS". Seller and United Country make no representations or warranties, express or implied, regarding the fitness, suitability or condition of the property. Seller and United Country shall have no duty, liability, obligation and/or responsibility to Buyer or any other person or entity regarding the fitness, suitability or condition (environmental, structural or otherwise) of the property. Seller disclaims any and all warranties as to the status of mineral rights affecting the property, environmental conditions, availability of utilities, zoning, accesses to the property, or quantity of land in the property.
- **Agency:** United Country Auctions is acting exclusively as an agent for the Seller. United Country is not acting as an agent for the buyer with respect to any transaction contemplated under these terms and conditions. United Country has the exclusive right to list and sell the property put up for sale at the auction. All negotiations concerning the sale of the property must be conducted through United Country Four Oaks Realty.
- **Information Source:** Morgan County Revenue Commissioner, Morgan County Probate Judge's web sites. Survey provided by Pugh Wright McAnally, Inc. All information is believed to be accurate but the Buyer's must rely on their own information, judgment, inspections and any public records concerning the property.



**Four Oaks  
Realty & Auction**

### **Real Property Auction Purchase and Sale Contract**

THIS AGREEMENT OF SALE made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ by and between \_\_\_\_\_ (hereinafter, Seller(s), whether jointly or severally), and \_\_\_\_\_ (hereinafter, Purchaser(s), whether jointly or severally).

WHEREAS, at an auction conducted this day by United Country Four Oaks Realty & Auction, (hereinafter, Broker), Purchaser(s) has become the highest bidder, and for and in consideration of the mutual promises set forth herein, together with other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller(s) has agreed to sell and convey, and Purchaser(s) has agreed to buy by becoming the high bidder, all of that plot, piece, parcel or tract of land described below, together with all improvements, fixtures, and appurtenances thereto unless otherwise specifically excepted herein below, and subject to the terms and conditions set forth in Exhibit A.

**1. REAL PROPERTY:** The property is commonly known as or has the street address of \_\_\_\_\_, and consists of \_\_\_\_\_ tracts \_\_\_\_\_ to include \_\_\_\_\_ acres, more or less. The property is to be sold by Seller(s) to Purchaser(s) with good and marketable title, subject to existing and utility easements, and any encumbrances of record or those otherwise revealed by an accurate, current survey.

**2. DISCLAIMERS REGARDING SURVEYS, BROCHURES, AND MARKETING MATERIALS:**

Broker and Seller(s) each expressly disclaim any liability or responsibility for any error occurring in any survey, brochure or marketing materials as to the quantity of the realty sold herein, and Purchaser(s) expressly assume any and all liability for such error, including but not limited to additional costs associated with errors in computation or survey or acreage, boundaries, distances, and the like. Purchaser(s) expressly acknowledges that he/she/they have each had an opportunity to freely inspect, review, and compare any surveys, brochures, and marketing materials offered or posted in connection with this auction or sale, and that he/she/they have read and understood the same, and that he/she/they do not rely on any

information contained therein to the extent the same may prove at a later time and date to have been in error.

**3. PRICE TERMS:** In addition to the Bid Price stated below, the Purchaser(s) also agree to pay a Buyer's Premium of 10% (Ten Percent) of the Bid Price. The Buyer's Premium is then added to the Bid Price for the total Contract Price. Cash Down Payment due at the execution hereof by Purchaser(s) shall be 10% (Ten Percent) of the Contract Price. The Balance Due at Closing is payable within thirty (30) days of the execution hereof by Purchaser(s). Earnest money shall be computed by calculating the difference between the Cash Down Payment and Buyer's Premium.

- A. The Purchaser(s) bid price is: \$ \_\_\_\_\_
- B. Buyer's Premium is: \$ \_\_\_\_\_
- C. Total Contract Price (A+B) is: \$ \_\_\_\_\_
- D. Cash Down Payment is: \$ \_\_\_\_\_
- E. Earnest Money portion of  
Down Payment equals (D-B): \$ \_\_\_\_\_  
Balance Due at Closing \$ \_\_\_\_\_  
(Closing Cost Not Included)

**4. SPECIAL ASSESSMENT FEES:** The following special assessments are due in addition to the Total Contract Price.

- A. Survey Fee: \$ \_\_\_\_\_
- B. \_\_\_\_\_: \$ \_\_\_\_\_
- C. \_\_\_\_\_: \$ \_\_\_\_\_
- D. Total Special Assessments Due:  
(A through C) \$ \_\_\_\_\_
- E. Cash Payment: \$ \_\_\_\_\_  
Balance of Assessments Due: \$ \_\_\_\_\_

**Note: Balance of assessments due in cash as Purchaser(s) execution hereof unless otherwise stated. If balance of assessments not paid when due, Down Payment will be retained and applied to the extent of said balance as liquidated damages.**

5. **MISCELLANEOUS:** Ad valorem taxes, assessments by any governing authority or planned unit development, property owner's association fees, and any income or changes derived from rental properties shall be prorated to the date of possession. Possession shift to Purchaser(s) at closing of the sale. Purchaser(s) acknowledges that Auctioneer/Broker is an agent of the Seller(s), not the Purchaser(s).

Earnest money deposit(s) shall be applied as part of the Total Contract Price at closing, or disbursed as otherwise provided in this Contract. **THE SALE IS NOT CONTINGENT UPON THE PURCHASER(S) FINANCING.** The deposit must be made in the form of certified funds or personal check. Upon acceptance by the Seller(s), the Cash Down Payment, including the Earnest Money, is non-refundable.

Purchaser(s) acknowledges that they have received and reviewed the Real Estate Brokerage Disclosure as required by Alabama Administrative Code Rule 793-X-3-.13(1), or its successor provisions.

Initials: \_\_\_\_\_

Purchaser(s) acknowledges receipt of the Lead Paint and/or Lead Based Paint Hazards Disclosure, unless the improvements on the subject real property were built after 1978.

Initials: \_\_\_\_\_

Purchaser(s) shall pay for all closing costs except those specifically attributed to the Seller(s) herein. All closing proceeds tendered by or for Purchaser(s) shall be locally drawn certified or cashier's check or confirmed wire transfer.

6. **INSPECTION, CONDITION OF PROPERTY, DISCLAIMER OR WARRANTIES AS TO CONDITION AND/OR USE: THERE ARE NO FINANCING CONTINGENCIES FOR PURCHASER(S), PURCHASER(S) ACKNOWLEDGE THAT THEY WERE ADVISED TO INDEPENDENTLY VERIFY ALL INFORMATION AND REPRESENTATIONS MADE BY SELLER(S), BROKER(S), SURVEYOR(S), ENGINEER(S), AND/OR ANY OTHER PERSON OR FIRM IN CONNECTION WITH THIS AUCTION OR SALE. THIS PROPERTY IS BEING SOLD "AS IS, WHERE IS" AND "WITH ALL FAULTS", SELLER(S), BROKER AND AUCTIONEER HAVE MADE NO EXPRESS ORAL OR WRITTEN WARRANTIES. SELLER(S), BROKER, AND AUCTIONEER HEREBY EXPRESSLY DISCLAIM ANY AND ALL EXPRESS WARRANTIES AND ANY WARRANTIES IMPLIED BY LAW OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY AS TO THE SUITABILITY, MERCHANTABILITY, OPERABILITY, FITNESS FOR USE FOR ANY INTENDED PURPOSE, ZONING, MINERAL RIGHTS, ENVIRONMENTAL CONDITIONS, AVAILABILITY OF UTILITIES OR ACCESSES, AND/OR PERMITTED OR ALLOWABLE USES OF THE PROPERTY.**

Purchaser(s) execution of this Contract signifies Purchaser(s) warranty to Seller(s) that Purchaser(s) has/have inspected the property to his/her/their satisfaction, and that the same meets any and all expectations and is fit for Purchaser(s) intended use.

Neither the Seller(s), Broker, Auctioneer, nor any Attorney performing any closing of any sale hereunder shall be liable for any relief, including damages, rescission, reformation, allowance, or adjustments based on the failure of the property, including, but not limited to, acreage amounts, dimensions, zoning environmental conditions, or otherwise, to conform to any specific standard or expectation, or to any third party documents or information.

**7. TITLE:** Seller(s) will convey said real property to Purchaser(s) by  General Warranty Deed or

By  Statutory Warranty Deed (or, if by otherwise, note here: \_\_\_\_\_)  
to \_\_\_\_\_ and \_\_\_\_\_ as

- (Check One):
- Sole Owner
  - Joint Tenants With Rights of Survivorship
  - Tenants In Common.

Delivery of the Deed shall occur at closing. Purchaser(s) will pay for the preparation of the Deed, an abstract of title and/or title opinion by a licensed attorney. Conveyance shall be subject to any encumbrances of record. All warranties of title shall merge in the deed and shall not survive the closing of the sale.

**8. AGENCY:** Auctioneer and Broker act as exclusive agents (s) for the Seller(s) in this transaction. Neither the Auctioneer nor the Broker acts as an agent for the Purchaser(s) in this transaction. The Auctioneer and/or Broker have the exclusive right to list and sell for this transaction, and all negotiations must be conducted through Broker. Purchaser(s) agrees to sign the Alabama Agency Disclosure Form at the time of signing the Contract. United Country Four Oaks Auction Company, its employees, agents, representatives, and contractees, act only for the benefit of Seller(s) and make no representation concerning the property whatsoever.

Purchaser(s) acknowledges that Broker, its employees, agents, representative, and contractees, acting as Auctioneer, has exercised the final pronouncement regarding sale order, methods of bidding, grouping and regrouping of the property, disputes among bidders, increments of bidding, and any other matters arising in the course of and in relation to the sale of the subject property. Purchaser(s) expressly approve all of Broker's actions.

**9. LIQUIDATED DAMAGES:** It is the specific intent of the parties to this Contract that the subject property will be sold for cash, to close within thirty (30) days. If Purchaser(s) is unable to close within the time stated, except for a reasonable time to cure any outstanding defects of title, and if Seller(s) elects not to extend the time to close in writing, then Seller(s) shall be deemed to have discharged its duties hereunder and shall be entitled to keep the entirety of the Down Payment paid, and Broker shall be entitled to keep the Buyer's Premium and Assessments paid, as liquidated damages and the cost of auction, surveys, Seller(s) costs, other labor, and the cost of the lost

opportunity of Seller(s) to otherwise sell the property to another bidder. Notwithstanding, any additional damages to Seller(s) and/or Broker by reason of Purchaser(s) default or failure to pay shall be subject to any and all remedies available to Seller(s) and/or Broker under the laws of Alabama and the United States.

**10. TAX DEFERRED EXCHANGE:** In the event either Purchaser(s) or Seller(s) desire to effect a tax deferred exchange in connection with the conveyance of the subject property, Purchaser(s) and Seller(s) agree to cooperate to affect such exchange; provided, however, that the exchanging party shall bear sole and complete responsibility for additional costs associated therewith, and that a non-exchanging party shall not assume any liability with respect thereto. Purchaser(s) and Seller(s) shall execute such documents as required to give effect to such exchange, without additional cost to the non-exchanging party.

**11. MERGER CLAUSE, CHOICE OF LAW, VENUE:** This written document, the Exhibit A "Terms and Conditions", and any signed, written addenda hereto constitute the entire agreement by and between the parties, and no oral representations or inducements are or shall be binding to either party. To the extent of any conflict between this written document and Exhibit A, this document shall be litigated, if at all, in a court of competent jurisdiction in the county in which the property lies or in which the Seller(s) reside, as may be chosen by seller(s), or otherwise in Morgan County, Alabama, Purchaser(s) execution hereof signifies his/her/their complete assent and agreement to submit to the personal jurisdiction of the court in the venue chose by Seller(s), or otherwise to the appropriate court in Morgan County, Alabama.

**12. PARTIES:** Wherever used herein, any reference to the parties to this Contract shall be deemed to apply jointly and severally to them all, whether masculine, feminine, singular, and/or plural.

WITNESS OUR HAND AND SEAL THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2014

_____ PURCHASER	_____ PURCHASER
Phone Number: _____	Phone Number: _____
Address: _____ _____	Address: _____ _____

ACCEPTED BY SELLER(S) THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2014

_____ SELLER	_____ WITNESS
_____ SELLER	_____ WITNESS