

Sample Contract

Irrigated Farm and Timberland Opportunity

109 +/- Acres

Miller County, Georgia

92 Dead End Road

Blakely, Georgia 39823

Online Only Auction
Bidding Ends December 10, 2020
Final Contract to Include a 10% Buyer's Premium



www.WeeksAuctionGroup.com



2186 SYLVESTER HWY, SUITE 1 MOULTRIE, GEORGIA 31768

CONTRACT FOR SALE OF REAL PROPERTY

Property Address: 109+/- Acres, 92 Dead End Road

State of Georgia

County of Miller	
The undersigned Purchaser,	de a part of this Contract by reference (the
The purchase price of said Property shall be and is inclusive of the 10% Buyer's Premium (the "Purchase Price"). The Purchase Price shall (as hereinafter defined) in immediately available funds. This Contract is not contingent upo any kind.	
Purchaser has paid to Weeks Auction Group, Inc., receipt of which is hereby acknowled certified funds as earnest money to be applied towards the purchase price when the sale is Contract, Broker has rendered a valuable service for which reason Broker is made a party of Broker's commission rights hereunder against the parties hereto on the following basis: Selle as provided in the auction listing contract when the sale is consummated. In the event the sinability, failure, or refusal to perform any of the Seller's covenants herein, then the Seller's Broker, at the option of the Purchaser, shall return the earnest money to Purchaser. Purchase perform any of the Purchaser's covenants herein, Purchaser shall forthwith pay Broker the first apply one-half of the earnest money toward payment of, but not to exceed, the full combalance of the earnest money deposit as liquidated damages and full settlement of any claenforce specific performance rights and obligations against the Purchaser under the terms of to make deposit or deposits are not collectible, Purchaser shall be considered to have breached the re-offer the Property for sale to others and to demand liquidated damages equal to the ar specific performance. The Purchaser in either event shall be liable for Broker's commission, a earnest money pursuant to this Agreement, Broker shall give all parties fifteen (15) days wrill last known address), stating to whom the disbursement(s) will be made. Any party may object the objection is received by Broker prior to the end of the fifteen (15) day notice period. All of be waived. In the event a timely objection is made, Broker shall consider the objection following: (1) disburse the earnest money as indicated in the notice and so notify all parties court of competent jurisdiction; or (3) hold the earnest money for a reasonable period of time the dispute. Broker shall be entitled to be reimbursed from any funds interpleaded for its attorneys' fees incurred in connection with the interpleaded action. The prevailing party in c	s consummated. As procuring cause of this of this Contract to enable Broker to enforce or agrees to pay Broker the full commission tale is not consummated because of Seller's hall pay the full commission to Broker, and or agrees that if Purchaser fails or refuses to full commission; provided that Broker may amission. The Seller may elect to accept the time for damages or the Seller may seek to this Contract. In the event Purchaser fails to this agreement and Seller shall have the right mount of the deposit or Seller may demand attorney's fees and costs. Prior to disbursing tten notice by certified mail (to each party's eet in writing to the disbursement, provided bjections not raised in a timely manner shall and may do any or a combination of the cy; or (2) interplead the earnest money into a to give the parties an opportunity to resolve so costs and expenses, including reasonable the interpleader action shall be entitled to ek damages from Broker or Escrow Deposit the performance of Broker's duties under this

CONTRACT FOR SALE OF REAL PROPERTY
Seller('s) initials ______; Auctioneer/Broker's initials ______; Purchaser(s) initials: ______

Seller warrants that Seller presently owns fee simple title to said Property subject to the Permitted Encumbrances (as hereinafter defined). At Closing, Seller agrees to convey title to said property by warranty deed, as applicable, unless otherwise specified herein, subject only to (1) zoning ordinances affecting said Property; (2) easements, rights-of-way, covenants, restrictions, encumbrances and other matters of record, if any; (3) any easements, rights-of-way, cemeteries or other matters that would be disclosed by an accurate survey or inspection of the Property, (4) taxes for the current year and all subsequent years; and (5) leases, other easements, other restrictions and encumbrances specified in this Contract, if any (collectively, the "Permitted Encumbrances"). In the event leases are specified in this Contract, Purchaser agrees to assume Seller's responsibilities thereunder to the Tenant and to the Broker who negotiated such leases.

The Purchaser shall have 10 days after acceptance of this Contract to examine title of Property and in which to furnish Seller with a written statement of objections affecting the marketability of said title. The title herein required to be furnished by the Seller shall be good and marketable, and that marketability shall be determined in accordance with Applicable Law, as supplemented by the Title Standards of the State Bar of Association of the state in which the Property is located. Any defect in the title which does not impair marketability pursuant to said Title Standards, shall not constitute a valid objection on the part of the Purchaser; provided that the Seller furnishes any affidavits or other documents, if any, required by the applicable Title Standard to cure such defect. In the event curative work in connection with the title is required, Purchaser and Seller agree to and do extend time for closing to a date no more than fifteen (15) days following completion of necessary curative work but in no event shall such extension exceed 120 days from original closing deadline. If title is not marketable at expiration of said period, Purchaser shall have the option of (1) Accepting the title as is, or (2) Demanding a refund of the deposit and this Contract shall be null and void.

Should the Property be destroyed or substantially damaged as a result of a fire, storm or other casualty before the Closing Date, Seller shall immediately notify the Purchaser or Broker, after which the Purchaser may declare this Contract null and void and receive a refund of the earnest money deposited. In the event Purchaser elects not to void this Contract pursuant to this paragraph, then within five (5) calendar days after Seller receives notification of the amount of the insurance proceeds which Seller will receive as a result of said casualty, if any, Seller shall notify Purchaser of the amount of insurance proceeds and the Seller's intent to repair or not to repair said damage. Within five (5) calendar days of Seller's notification, Purchaser may (A) declare this Contract null and void and receive a refund of the earnest money deposited, or (B) proceed to Closing and receive such insurance proceeds as are paid to Seller on the loss resulting from said casualty if Seller has elected not to repair said damage.

Purchaser's earnest money deposit shall not be deposited in Broker's escrow account until such time as this Contract is accepted by all parties.

Neither Seller nor Broker make, nor have made, any warranties or representations as to the status of any oil, gas, or mineral rights pertaining to the Property. The Seller agrees to convey all its interest in any such oil, gas, or mineral rights, if any, to the Purchaser at closing. The conveyance of the Property shall be subject to any prior reservation or sale of such oil, gas, and mineral rights, if any.

Neither Seller nor Broker make, nor have made, any warranties or representations to Purchaser with respect to (i) the existence or nonexistence of any pollutants, contaminants or hazardous waste upon the Property prohibited by federal, state or local law or (ii) the existence or nonexistence of any claims based thereon arising out of the actual or threatened discharge, release, disposal, seepage, migration or escape of such substances at, from, under, onto, or into the Property. Purchaser shall rely upon Purchaser's own environmental audit or examination of the Property, to determine such issues and acknowledges that no representations and warranties have been made by Seller or Broker with regard to such matters. PURCHASER WAIVES AND RELEASES SELLER FROM AND AGREES TO ASSUME ANY PRESENT OR FUTURE CLAIMS ARISING FROM OR RELATING TO THE PRESENCE OR ALLEGED PRESENCE OF HARMFUL OR TOXIC SUBSTANCES IN, ON, UNDER OR ABOUT THE PROPERTY INCLUDING, WITHOUT LIMITATION, ANY CLAIMS UNDER OR ON ACCOUNT OF (I) THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS THE SAME MAY HAVE BEEN OR MAY BE AMENDED FROM TIME TO TIME, AND SIMILAR STATE STATUTES, AND ANY REGULATIONS PROMULGATED THEREUNDER, (II) ANY OTHER FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION, NOW OR HEREAFTER IN EFFECT, THAT DEALS WITH OR OTHERWISE IN ANY MANNER RELATES TO, ENVIRONMENTAL MATTERS OF ANY KIND, OR (III) THIS CONTRACT OR THE COMMON LAW. THE TERMS AND PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE CLOSING HEREUNDER.

Purchaser acknowledges that Purchaser has inspected the Property or has had the opportunity to do so and chose not to inspect the Property. Purchaser is relying solely on his own inspection and judgment and not on any representations, warranties or guaranties made by Seller or Broker in purchasing the Property. Further, all parties acknowledge and agree that the Property is being sold "AS IS" with any and all faults. The Seller shall have no obligation to make repairs or replacements noted in any inspection(s) made by or for Purchaser. Such repairs or replacements shall be the sole responsibility of Purchaser. The provisions of this paragraph shall survive closing.

	CONTRACT FOR SALE	OF REAL PROPERTY	
Seller('s) initials	; Auctioneer/Broker's ir	itials; Purchaser(s) initials:	

Purchaser and Seller acknowledge and agree that the only Broker involved in the transaction contemplated herein as Seller's agent is Weeks Auction Group, Inc. Broker has acted as agent for the Seller in the transaction contemplated herein as disclosed in Exhibit "C" attached hereto. Broker has not acted as agent for the Purchaser.

This Contract shall not be transferred or assigned without the written consent of all parties to this Contract and any permitted assignee shall fulfill all the terms and conditions of this Contract.

Notwithstanding anything contained herein to the contrary, Seller's responsibility in connection with the Property shall cease at Closing, and Closing shall constitute Purchaser's acceptance of the Property unless provision is otherwise made in writing.

Purchaser and Seller agree to comply with and to execute and deliver such certifications, affidavits, and statements as are required at the Closing in order to meet the requirements of Internal Revenue Code Section 1445.

Except as may otherwise be provided for in this Contract, all notices or demands required or permitted hereunder shall be delivered either (A) in person; (B) by overnight delivery service prepaid; (C) by facsimile (FAX) transmission; or by (D) the United States Postal Service, postage prepaid, registered or certified, return receipt requested. Such notices shall be deemed to have been given as of the date and time the same are actually received by Broker or Seller.

Seller and Purchaser hereby instruct the closing attorney to: (A) obtain and distribute to and from the appropriate parties such certifications, affidavits, and statements as are required in order to meet the requirements of Internal Revenue Code 1445 (Foreign/Non-Foreign Sellers), or in the alternative to disburse and hold the sales proceeds in such a manner as may be required to comply with Internal Revenue Code 1445; (B) file with the Internal Revenue Service the IRS Form 1099B documenting this transaction, and comply with any other reporting requirements related thereto, and (C) unless otherwise provided herein, apply earnest money as a credit toward Broker's commission with any excess being paid to Seller at Closing.

This Contract is inclusive of the special conditions of sale contained in Exhibit "B" attached hereto and made a part of this Contract by reference. If special stipulations are in conflict with prior printed context of this Contract, then the special stipulations will govern this Contract.

This Contract and the Exclusive Auction Listing Contract between Broker and Seller constitutes the sole and entire agreement between the parties hereto and no modification of this Contract shall be binding unless attached hereto and signed by all parties to this Contract. No representation, promise, or inducement not included in this Contract shall be binding upon any party hereto.

This contract may be executed without modification in counterparts by the undersigned parties via electronic (scanned) or facsimile signature and, when assembled, shall constitute a single binding agreement.

For all purposes in this Contract, an electronic signature or facsimile signature shall be deemed the same as an original signature; provided, however, that all parties agree to promptly re-execute a conformed copy of this Contract with original signatures if requested to do so by any other party to this Contract.

[Intentionally Left Blank]

	CONTRACT FOR SALE OF REAL	. PROPERTY	
eller('s) initials	: Auctioneer/Broker's initials	: Purchaser(s) initials:	

[Signatures on the Following Page]

PURCHASER:	PURCHASER:
Print Name:	Print Name:
Title:	Title:
Date:	Date:
Address:	Address:
Telephone #:	Telephone #:
Facsimile #:	Facsimile #:
E-mail Address:	E-mail Address:
SELLER:	
Print Name:	
Title:	
Date:	
Address:	
Telephone #:	
Facsimile #:	
E-mail Address:	
ACKNOWLEDGEMENT OF RECEIPT OF EARN BY BROKER OR BROKER'S AFFILIATED LICE	
Weeks Auction Group, Inc. [GA R.E. Lic. #75323]	
By:	

Exhibit "A"

Legal Description

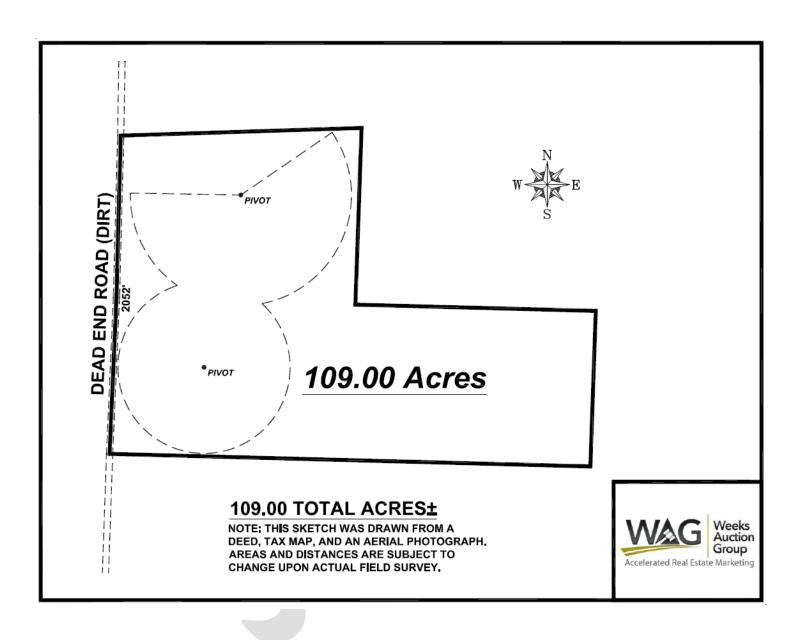
All that tract or parcel of land lying and being in Miller County, Georgia, and being more particularly described as follows:

109.4 acres of land in Lots of Land Nos. 68 and 69 in the 26th District of Miller County, Georgia, more particularly described as follows:

BEGINNING at the southwest original corner of Lot No. 68, running North 2 degrees East 16 chains; thence South 88 degrees 30 minutes East 23.5 chains; thence South 2 degrees West 16 chains to the South lot line of said Lot No. 68; thence running South 88 degrees 30 minutes East 23.5 chains to the Northeast original corner of Lot of Land No. 69; thence running South 2 degrees West 15.2 chains; thence North 88 degrees 30 minutes West 47.0 chains to the West lot line of said Lot No. 69; thence cornering and running North 2 degrees East a distance of 15.2 chains to the point of beginning.



Engineer's Sketch



CONTRACT FOR SALE OF REAL PROPERTY
Seller('s) initials ______; Auctioneer/Broker's initials ______; Purchaser(s) initials: ______

Exhibit "B"

Special Stipulations

- 1. This sale will be closed by William H. Mills, Attorney at Law located at 33 Liberty Street, Blakely, Georgia, 39823, (229) 723-3428. The closing attorney will charge the purchaser a closing fee. This fee includes conducting the closing, collecting and disbursing the funds and preparing a closing statement. If the purchaser wants a title opinion or other services, the closing attorney will provide them for an additional fee. The seller will pay for the preparation of the Deed only. The purchaser will pay all other closing costs associated with this sale including but not limited to recording, transfer tax, 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.
- 2. Notwithstanding any provision to the contrary contained herein, in the event the Closing cannot occur when scheduled due to a COVID-19 related event ("CRE") resulting in the closing attorney, the mortgage lender and/or the Buyer and/or Seller being unable to perform their respective obligations, then the Closing shall be postponed until 7 days after the specific event delaying the Closing has been resolved. If the Buyer or Seller is unable to perform due to a CRE, the affected party shall promptly notify the other party both of the CRE and of its resolution. Buyer or Seller having concerns about attending the Closing or self-quarantining (in the absence of a quarantine or government ordered lockdown that specifically applies to Buyer and/or Seller) shall not excuse Buyer or Seller from attending the Closing either in-person, virtually or through a power of attorney. Buyer or Seller presently having COVID-19 shall excuse Buyer and/or Seller from attending the Closing until the party is no longer at risk of infecting others. However, in all situations where Buyer and/or Seller cannot attend the Closing, Buyer and or Seller shall use their best efforts to fulfill their contractual obligations through a power of attorney. Buyer or Seller experiencing a job loss, reduction in salary or other financial hardship shall not be deemed a CRE. If the CRE causing a permitted delay results in the Closing being delayed by more than 90 days from the original Closing date, then either Buyer or Seller may terminate this Agreement without penalty upon notice to the other party.
- 3. This property is sold subject to Covenants for an Agricultural Preferential Assessment recorded in Deed Book 227, Page 165. the office of the Clerk of Superior Court, Miller County, Georgia (hereinafter the "Covenant"). This Covenant expires on December 31, 2022. As a part of this transaction, Purchaser shall assume and/or continue the Covenants, and in the event Purchaser does not qualify to assume or continue the Covenants or fails to timely file an application to assume or continue the Covenants, then Purchaser shall be responsible for and pay any and all ad valorem taxes, costs and penalties associated with a breach, if any, of the Covenants. Seller agrees to fully cooperate with Purchaser's application for continuation or assumption of the Covenants. However, neither the Seller nor the Broker makes or have made any warranties or representations regarding the Covenants or the Purchaser's ability to qualify to continue or assume the Covenants. Further, the Purchaser does agree to indemnify and hold harmless the Seller, the Broker and the closing attorney from any and all costs, penalties, attorney's fees, and ad valorem taxes that are due and required to be paid as a result of the termination and/or breach of the Covenants. This warranty and indemnity shall survive the closing of the sale contemplated hereby and shall not be merged into the same. The 2020 Ad Valorem taxes will be prorated between the seller and purchaser as of the date of closing.
- 4. The property is being sold as-is where-is.
- 5. This property is sold subject to all outstanding easements on said property for roads, power and telephone lines and the like and likewise subject to any cemetery or cemeteries that may now exist on this property.
- 6. The 6 Tower Gifford Hill Center Pivot (Windshield Wipe), 3 Tower Valley Center Pivot, Well and Pumping Equipment, and block house located on Property will be conveyed with Property at closing.
- 7. This contract excludes all personal property located on the property.
- 8. This property is being conveyed by General Warranty Deed.
- 9. Possession of the property will be granted at closing.
- 10. This contract is subject to the lead-based paint disclosure statement attached as Exhibit "D".

	CONTRACT FOR SALE	OF REAL PROF	PERTY	
Seller('s) initials	_; Auctioneer/Broker's in	itials	; Purchaser(s) initials:	

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 92 Dead End Road, Miller County, GA with an Offer Date of December 10, 2020.

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:

<u>X</u> 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.
f dual agency or transaction brokerage is selected above, the applicable disclosure below is incorporated herein. Otherwise, the disclosure(s) is not eart 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 inless 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 roluntarily 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:
elationship means one actually known of a personal, familial or business nature between the Broker and affiliated licensees and a client which would mpair 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.
Fransaction 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 Purchaser's Initials:/ (or Broker's Affiliated Licensee)
Listing Broker's Initials Seller's Initials: (or Broker's Affiliated Licensee)
CONTRACT FOR SALE OF REAL PROPERTY

Seller('s) initials _____; Auctioneer/Broker's initials _____; Purchaser(s) initials: _____

Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Dis	sclosure (initial)			
	(a) Presence of lead-based pair	nt and/or lead-based paint l	nazards (check one below):	
	Known lead-based paint	and/or lead-based paint	hazards are present in the housing (explain).
	_===			
	XSeller has no knowledge	of lead-based paint and	or lead-based paint hazards in the housing.	
	(b) Records and reports avail	able to the seller (check on	e below):	
	Seller has provided the p in the housing (list document		ble records and reports pertaining to lead-ba	ased paint and/or lead-based paint hazard
	XSeller has no reports or r	ecords pertaining to lead	d-based paint and/or lead-based paint hazar	ds in the housing.
Purchaser'	s Acknowledgment (initial)			_
	(c) Purchaser has received co	ppies of all information list	ed above.	
	(d) Purchaser has received (e) Purchaser has (check of		our Family from Lead in Your Home.	
	Received a 10-day oppor based paint and/or lead-base		eed upon period) to conduct a risk assessme	ent or inspection for the presence of lead-
	Waived the opportunity hazards.	to conduct a risk assessi	ment or inspection for the presence of lead-	based paint and/or lead-based paint
Agent's Ac	knowledgment (initial)			<u> </u>
	_ (f) Agent has informed the responsibility to ensure		oligations under 42 U.S.C. 4852 (d) and is a	ware of his/her
	tion of Accuracy	ation above and certify, to	the best of their knowledge, that the information	provided by the signatory is true and accurate
Seller		Date	Seller	Date
Agent		Date	Agent	Date
Purchaser		Date	Purchaser	Date
		CONTRACT F	OR SALE OF REAL PROPERTY	

Seller('s) initials _____; Auctioneer/Broker's initials _____; Purchaser(s) initials: ____