

HUDSON & MARSHALL, INC.

10761 Estes Road * Macon, Georgia 31210

(478) 743-1511 or (800) 841-9400

GA: H & M(Firm) #274 & 1779, BGH Jr #103 & 262835, AM Marshall IV #1605 & 153460, RS Slocumb #3512 & 136176

AUCTIONEER'S PURCHASE & SALE AGREEMENT

State of Georgia, County of Putnam

July 9, 2020

The undersigned Purchaser at auction agrees to buy the following property owned by Calvin Koerner, Trustee of I.Q. Auditing Business Trust

Legal Description of Property: 40.42 Acres, Putnam County, GA

IT IS AGREED BY THE PARTIES HERETO THAT THE PROPERTY IS SOLD SUBJECT TO FOLLOWING CONDITIONS AND STIPULATIONS: (1) The Ad Valorem Taxes for 2020 will be prorated at closing (2) Should Purchaser default in the payment of the balance due on this property, the Seller has the right to retain the down payment as Liquidated Damages to defray auctioneer's fee and other auction expenses. (3) The property is sold subject to all valid rules and regulations of Putnam County, Georgia or any other appropriate authority having jurisdiction over the property. (4) The Purchaser shall have 15 business days after the date of auction within which to examine the title, and all objections as to title shall be made in writing to the Seller within that time, and the Seller shall then have 30 days thereafter within which to remove the same. If the defects and objections are incurable and hence the title unmarketable, and not made marketable by the Seller within the time aforesaid, the Purchaser may rescind this contract, and shall receive back their earnest money binder. (5) The closing of the purchase and the payment of the balance of the purchase money shall take place within 30 days of Seller execution whereupon the Seller shall deliver to Purchaser a good and sufficient Limited Warranty Deed conveying to the Purchaser marketable title in fee simple to the property subject only to: any easements and Declaration of Covenants, easements and restrictions for Lots 1-4 as recorded in Deed Book 868, Pages 736 - 741. (6) Purchaser agrees that if title is good and Purchaser fails or refuses to complete this trade, Purchaser will pay to Hudson & Marshall, Inc. the amount of commission said Agent would have received had Purchaser complied with the contract. (7) The property is sold subject to the terms and conditions in the auction flyer. (8) Seller and Purchaser agree that said earnest money binder may be held in an interest-bearing escrow account registered with the Georgia Real Estate Commission and fully insured by the Federal Deposit Insurance Corporation and with interest accruing for benefit of Auctioneer.

The sale is made upon the following terms:

| | | |
|-------------------------|--------------------------|----------------|
| Price Per Acre \$ _____ | Bid Price | \$ _____ |
| | 10 % Buyers Premium | \$ _____ |
| | Purchase Price | \$ _____ |
| | 10% Earnest Money Binder | \$ _____ |
| | Balance of | \$ _____ |
| | | Due at closing |

IN WITNESS WHEREOF the Purchaser has hereunto affixed his hand and seal:

WITNESS _____

| | |
|------------------------------|--------------------------|
| _____ | _____ |
| Purchaser (Signature) | Purchaser (Print) |
| _____ | _____ |
| Mailing Address | City, State, Zip |
| _____ | _____ |
| Work Phone | Cell Phone |
| _____ | _____ |
| Email Address | |

The terms of this Agreement shall constitute an offer ("Offer") which shall expire at 5:00 p.m. on Tuesday, July 14, 2020, unless prior to that time the offer is accepted, and notice is hereby given to the party who made the Offer.

The above offer is accepted, and Sellers agree to furnish good and marketable title with such legal conveyance as necessary to complete the sale.

This 9th day of July, 2020.

SELLER