



**CONTRACT FOR SALE AND PURCHASE**  
216 South 4<sup>th</sup> Street, Suite A, Gadsden, Alabama 35901 - PHONE: (800) 476-3939

PROPERTY: 305 Kincaid Place, Mill Spring, Polk County, North Carolina 28756

PARTIES: Beverly J. Connell also known as "Beverley J. Connell" and K. Bruce Connell ("SELLER") and \_\_\_\_\_ (PURCHASER)

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

**Hereby agree that the Seller shall sell, and the Purchaser shall buy the following property (Real Estate) upon the following terms and conditions:**

**I DESCRIPTION**

The following Exhibits will be attached to and made part of CONTRACT FOR SALE AND PURCHASE:

- A) Terms and Conditions of Sale: See attached "Exhibit A"
- B) Residential Property and Owners' Association Disclosure Statement: See attached "Exhibit B"
- C) Mineral and Oil and Gas Rights Mandatory Disclosure Statement: See attached "Exhibit C"
- D) Personal Property Included: None

<b>II HIGH BID PRICE</b> .....	\$	_____
Buyer's Premium (10% of High Bid Price).....	\$	_____
Total Contract Price (High Bid Price + Buyer's Premium).....	\$	_____
Down Payment (10% of the Total Contract Price).....	\$	_____
<i>includes the Registration Fee of \$10,000.00 plus the additional deposit amount of \$</i> _____		
Balance Due at Closing.....	\$	_____

**THE PROVIDING OF FINANCING IS NOT A CONTINGENCY OF THIS ALL CASH CONTRACT. IT IS AGREED AND UNDERSTOOD THAT THIS OFFER IS PURSUANT TO A PUBLIC AUCTION AND IS IRREVOCABLE AND CANNOT BE WITHDRAWN BY PURCHASER.**

**AGENCY DISCLOSURE**

**NAME OF LISTING COMPANY: TARGET AUCTION & LAND CO., INC.**      **NAME OF SELLING COMPANY:** \_\_\_\_\_

THE LISTING COMPANY IS AN AGENT OF: SELLER      THE SELLING COMPANY, IF ANY, IS AN AGENT OF: PURCHASER

*If a name is not entered, no broker commission will be paid.*

**III CLOSING DATE:** This transaction shall be closed at the offices of R. Anderson Haynes, Attorney at Law located at 78 Pacolet Street, Tryon, NC 28782, Katherine Wall 828-859-9145, khayneslaw@windstream.net. and the deed and other closing papers delivered on or before **Wednesday, December 4th, 2019**, unless extended by provision of the contract. If closing is delayed by actions or lack of actions of Purchaser after the scheduled closing date or extended closing date the Purchaser will forfeit all of his/her down payment will be retained by Seller and Target Auction & Land Co., Inc. as liquidated damages being unable to be determined in advance. Any breach of the terms of this Agreement by Purchaser, the Escrow Agent is expressly authorized and instructed to disburse the down payment without the requirement of any further writing or agreement of the parties. No fees will be charged, nor damages applicable for an extension when closing is delayed by Seller or Seller's Title Company/closing agent and/or Seller's Surveyor. **TIME IS OF THE ESSENCE.**

**IV RESTRICTIONS: EASEMENTS: LIMITATIONS:** The Purchaser shall take title subject to: zoning, home owners associations, restrictions, prohibitions and other requirements imposed by government authority; restrictions and matters appearing on the plat or otherwise common to the subdivision; public utility easements of record; and any other items of record.

**V TYPEWRITEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions inserted herein or attached hereto an addendum shall control all printed provisions of Contract in conflict therewith, provided that such inserted provisions bear the initials of Purchaser and Seller denoting acceptance of and agreement to the modification.

**VI PRORATIONS:** General real estate taxes, rents, security deposits, condominium assessments, maintenance charges, Insurance premiums advanced by Seller for permanent insurance and any other similar items shall be adjusted ratably as of the time of closing. Seller shall pay prorated real estate taxes at closing.

**VII TITLE INSURANCE:** As a condition precedent to disbursement of the sale proceeds R. Anderson Haynes, Attorney at Law shall be prepared to issue its Owner's Title Insurance Policy in the amount of the purchase price (i.e., the Total Contract Price), showing title in Purchaser, subject to matters an accurate survey would reveal and the general title exceptions contained in owner's title Insurance policies used by its underwriter. Said property is sold and is to be conveyed subject to mineral and mining rights not owned by the undersigned Seller and subject to present zoning classification. Conveyance by Seller to Purchaser shall be by General Warranty Deed, consistent with any limitations as set out in this contract.

**VIII POSSESSION DATES:** Possession shall be given subject to any existing lease(s) and possession is not authorized before closing. See Terms and Conditions of Sale (Exhibit A) for specifics.

**IX COMMISSION:** The commission payable to the agent in this sale is not set by the Area Board of Realtors, Inc. but is negotiable between the Seller and the Agent in this contract, the Seller agrees to pay Target Auction & Land Co., Inc. as agents & Auctioneers, a sales commission in the amount agreed upon in a separate written contract of the total contract price for negotiation of this sale. No commission will be paid by Purchaser.

**X CONDITION OF PROPERTY:** Property and all systems and appliances are purchased "As Is". Neither Seller nor Target Auction & Land Co., Inc. makes any representations or warranty of any kind as to the condition of subject property.

**TARGET AUCTION & LAND COMPANY, INC.** further makes no warranty or representation regarding the environmental condition of the subject property. It is the sole responsibility of the Purchaser, at Purchaser's sole cost, risk, and expense to make whatever environmental or physical or engineering searches, inspections or assessments that Purchaser in its discretion deems advisable prior to purchasing the property.

**THIS IS A LEGAL BINDING CONTRACT AND IS NON-TRANSFERABLE**

**Executed by Purchaser(s) on October 29th, 2019**

**Executed by Seller on October 29th, 2019**

\_\_\_\_\_  
**Purchaser**

\_\_\_\_\_  
**Beverly J. Connell**

Also known as Beverley J. Connell

**TARGET AUCTION & LAND COMPANY, INC.**

BY: \_\_\_\_\_

DEWEY JACOBS

ITS: PRESIDENT & CEO

\_\_\_\_\_  
**K. Bruce Connell**