

# REAL ESTATE PURCHASE CONTRACT

Date: \_\_\_\_\_

**1. Description:** I, or We, hereafter referred to as BUYER, hereby agree to purchase the properties known as 15514 Dixie Highway, with all improvements thereon, and 15512 Dixie Highway, and 15506 Dixie Highway, Louisville, KY 40272, as described as Tract 1 in Deed Book 11794, Page 761-764 of record in the Office of the Clerk of Jefferson County, Kentucky and more specifically described in "Exhibit A" which is a part of this contract.

**2. Sale price:** For the sum of \_\_\_\_\_ (\$ \_\_\_\_\_) payable as follows: Twelve thousand dollars (\$12,000) down payment due immediately, with the remaining balance to be paid at closing. This contract is not contingent upon any appraisal, financing, or inspection.

**3. Closing:** Closing shall occur not later than January 22, 2021 at a time mutually convenient to and agreeable between BUYER and SELLER. BUYER and SELLER shall each pay their respective closing costs as is common and customary to Jefferson County, KY legal practices. However, the maximum title charges to be paid by the SELLER, including but not limited to attorney fees and document preparation, shall not exceed \$300.00.

**4. Possession:** SELLER shall transfer possession of the property to BUYER at closing upon transfer of title.

**5. Real estate taxes:** All county and city real estate taxes currently due and payable in the calendar/fiscal of closing shall be prorated between the BUYER and SELLER as of the date of closing.

**6. Deed:** An unencumbered marketable title to said property to be conveyed by General Warranty deed with the usual covenants such as any title company will insure, except easements of record, restrictive covenants of record as to the use and improvements of said property, and except applicable regulations imposed by the county and city planning and zoning commission.

**7. "As is" condition:** Said property is being sold in "as is" condition, with all faults and attributes and no guarantees or warranties of any kind as to condition or use of the property.

**8. Waiver of inspections:** Both BUYER and SELLER agree to waive all inspections including, but not limited to, home, lead base paint, termite, and radon, as a condition or contingency to the sale.

**9. Default:** Time is of the essence and this is an irrevocable offer to purchase with no contingencies. In the event the BUYER fails to perform according to the terms of this contract, this shall be considered a breach of contract and the down payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of SELLER'S further remedies. Any legal expense incurred to enforce BUYER'S compliance and performance of this contract shall be the responsibility of the BUYER. Wardlow Auctions Inc. is the agent of the SELLER.

**10. Down payment:** As evidence of good faith binding this contract, a down payment of \$12,000.00 is made herewith to be applied on the purchase price upon passing of deed or refunded should title prove uninsurable. BUYER shall make the said down payment immediately after the auction by certified or good personal check or wired funds. The down payment shall be paid to Semonin Realtors and placed in its escrow account until closing or forfeited due to BUYER'S failure to close.

**11.** SELLER is to pay an auction selling commission as per the Auction Listing Contract dated October 9, 2020.

**12.** All risk of loss with respect to the property shall remain with the SELLER until the closing and delivery of deed to BUYER. In addition, the BUYER also has an insurable interest in the property from the date of this contract and the BUYER is hereby notified that insurance should be placed upon the property immediately to protect that interest.

**13. Other provisions:** 1) The following shall remain with the real estate: all existing attached floor treatments, lighting fixtures, window treatments, bar equipment, seating and any other personal property in the building shall remain with the real estate. 2) As has been previously disclosed, buyer is hereby apprised that part of the property is declared to be in the Jefferson County floodplain. 3) Closing shall be held by the law office of Stuart and Buechler, 906 Lily Creek Rd., Louisville, KY 40243.

**14.** I or we, as BUYER(S) have read the entire contents of this contract and attest that we are not relying on verbal statements not contained herein. We further certify that we have examined the property described above and that we are acquainted with its condition and accept it as such. We acknowledge receipt of a copy of this contract

\_\_\_\_\_  
BUYER: \_\_\_\_\_ Date/Time

\_\_\_\_\_  
BUYER: \_\_\_\_\_ Date/Time

The above offer is hereby accepted on this day of \_\_\_\_\_, at \_\_\_\_\_ AM / PM.  
SELLER acknowledges receipt of this contract.

\_\_\_\_\_  
SELLER: \_\_\_\_\_ Date/Time

## **EXHIBIT "A"**

The property commonly known as 15514 Dixie Highway, Louisville, Jefferson County Kentucky 40272.

BEING Lot No. 13, as shown on plat of Applegate Subdivision, which plat is made a part of and recorded in Deed Book 1232, Page 436, in the Office of the Clerk of the County Court of Jefferson County, Kentucky; fronting 52.93 feet on the Northwest side of the Eighteenth Street Road and extending back Northwestwardly of that width throughout to the low water mark on the Ohio River. BEING Lot Nos. 14 and 15 as shown on the plat of Applegate Subdivision, which plat is recorded in Deed Book 1232, Page 436, in the Office of the Clerk of the County Court of Jefferson County, Kentucky.

The property commonly known as 15512 Dixie Highway, Louisville, Jefferson County Kentucky 40272.

BEING Lot No. 12 Applegate Subdivision, as shown on map or plat of same attached to and made a part of Deed dated July, 1926, and recorded in Deed Book 1232, Page 438, in the Office of the Clerk of the County Court of Jefferson County, Kentucky; provided that there is excepted from the foregoing description and not conveyed herein a certain strip of land hereinbefore conveyed to Allgeier Koch and Company to Commonwealth of Kentucky by instrument dated April 19, 1939, and recorded in Deed Book 1702, Page 592.

The property commonly known as 15506 Dixie Highway, Louisville, Jefferson County Kentucky 40272.

BEING Lot Nos. 9, 10 and 11 in Applegate Subdivision plat which is recorded in Deed from Harry L. Applegate to Clarence A. Coleman and Kathryn J. Coleman, his wife in Deed recorded in Deed Book 1232, Page 436, in the Office of the Clerk of the County Court of Jefferson County, Kentucky.

All being a part of the same properties conveyed to CTR, Inc., a Kentucky corporation, by Deed dated September 16, 2020, of record in Deed Book 11794, Page 761, in the Office of the Clerk of Jefferson County, Kentucky.