

PIONEER AUCTION & REALTY LLC
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REAL ESTATE AUCTION SALES CONTRACT AND AGREEMENT

The Seller agrees to sell, and the Buyer agrees to purchase the property on the terms and conditions listed on the terms and conditions document(s) and as follows:

Property Description: Tract(s) _____ of the Property sold at Public Auction on September 8, 2022 at approx. 6 PM
Property: Located in Indian Springs Estates Subdivision or the Commercial Land in Meridian all located in Lauderdale County MS.

Bid Amount \$ _____

Buyers Premium (10%) + \$ _____

Total Purchase Price = \$ _____

A non-refundable deposit of \$ _____, paid to Pioneer Auction & Realty llc by the Buyer and held by Pioneer Auction & Realty LLC. This deposit is considered the buyers premium and is paid by the buyer.

1. Closing of property shall be within 45 days in Certified Funds. Conveyance shall be made by Warranty Deed, conveying Merchantable Title, subject to all Government Regulations, Recorded Restrictions, Easements, Zoning Regulations, Leases and Covenants.
Real Estate Taxes will be prorated between Buyer and Seller as of the date of Closing.
Any prior unpaid taxes shall be paid by the Seller.
The Seller shall pay for the cost of writing the Warranty Deed and Attorneys fees associated with closing of the Property. The risk of loss by fire or other casualty shall be on the Seller until title is conveyed to the Buyer.
2. The Buyer will be responsible for Title Examination, Title Opinion, or Title Insurance if they elect to have this done by the Closing Attorney. The Buyer shall also be required to pay recording fees, document preparation fees and loan document fees associated with the closing of the property.
3. Should Title Examination reveal defects, Seller shall cure the same within sixty days of written notice, and the contract shall be extended. If the title cannot be made good within a reasonable time allowed, then the deposit shall be returned to Buyer by the Seller and the contract shall be null and void.
5. If the contract is breached by the Seller, the Buyer shall have the right to enforce specific performance and recover full damages for its breach. In this event, the deposit shall be returned to the Buyer, and the Seller shall pay Pioneer Auction & Realty LLC, the buyer's premium. If the contract is breached by the Buyer, the Seller shall have the right to enforce specific performance and recover full damages for its breach. If it becomes necessary to compel the performance of conditions of this contract, or for either party or Broker to initiate litigation, then the losing party agrees to pay attorneys fees and court costs to the other party or the broker incurred as a result thereof. The parties recognize the broker reserves the right to an independent action for the breach of contract by Buyer or Seller.
6. The property is being conveyed and accepted in "as-is where-is" condition with all faults. Neither the Seller or Pioneer Auction & Realty LLC has or will make any warranties or representation of any kind or character, expressed or implied, with respect to the property including, without limitation, any warranty or representations to the habitability, size, age, design, quality, condition, environmental status, zoning, matters of survey or fitness for any specific purpose, all of which are expressly disclaimed. Buyer is buying property subject to the presence of exterior insulated finish systems, previous flooding, effect of or location within Mississippi State Tidelands or Federal Wetlands, or FEMA Flood Zone, EPA standards and regulations, the presence of expansive soils, asbestos, lead based paint and also any leases, covenants and all regulations that may be found in public record, whether it being city, state or government regulations, inspections, easements, or otherwise. The Buyer agrees that they have conducted inspections of the property as it deemed necessary and/or appropriate and shall rely upon the same. Seller shall transfer all mineral, oil or gas rights they own at the time of conveyance.
7. This contract incorporates all prior agreements between the parties, if any, and contains the entire and final agreement of the parties, and cannot be changed except by their written consent. Each party acknowledges that he has read and understands this contract. The provisions of this contract shall apply to and bind the heirs, executors, administrators, successors, partners, board members, officers, directors, heirs, representatives, shareholders, successors and assigns of the respected parties.

When used, the singular includes the plural and the masculine includes the feminine as the context may require.

Buyers are not relying on any information given by broker or brokers employees, agents or family as to the condition or merchantability of the property and said buyer has done due diligence in their decision to purchase the property.

8. If property has a structure built before 1978 it is agreed that buyers are buying subject to possible lead-based paint and are waiving their right for inspections and any risk assessment in favor of the Seller. Buyer will be buying property with the understanding and acknowledgement of any possible lead-based paint hazard presence.

THIS IS A LEGALLY BINDING CONTRACT. BY SIGNING BELOW, YOU ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS OF THIS CONTRACT. AS PREVIOUSLY STATED THE BUYERS PREMIUM OF \$ _____ IS NON-REFUNDABLE.

Seller(s)

_____ Date 9/8/2022

_____ Date 9/8/2022

_____ Date 9/8/2022

_____ Date 9/8/2022

Buyer(s):

_____ Date 9/8/2022

_____ Date 9/8/2022

_____ Date 9/8/2022

Address: _____

Daytime Phone _____ Cell Phone _____

E-Mail _____ Fax _____

Title to be conveyed to: _____

Receipt of deposit is hereby acknowledged by Pioneer Auction & Realty llc

_____ Date 9/8/2022