

8000 WARM SPRINGS ROAD AUCTION PURCHASE CONTRACT

4. **INSPECTION.** The parties hereto agree that the property is being sold “AS IS” with all faults and without any warranties of any kind, except for Seller’s limited warranty of title.
5. **CLOSING DOCUMENTS.** Seller agrees to execute and deliver at closing a limited warranty deed, a seller affidavit, the closing statement and such other documents as required or reasonably requested by the closing attorney. Purchaser agrees to execute and deliver at closing the closing statement and such other instruments and documents as required or reasonably requested by the closing attorney.
6. **BINDING, EFFECT, ENTIRE AGREEMENT.** This contract shall constitute the entire agreement between all parties hereto and same may only be changed by written consent of all parties hereto and no representations, promises or inducement not specifically included in this agreement shall be binding upon any party hereto.
7. **CLOSING DATE AND POSSESSION.** This sale is to be consummated on or within 30 days from contract date by and at the office of Page, Scrantom, Sprouse, Tucker, & Ford P.C., Synovus Centre, 1111 Bay Avenue 3rd Floor, Columbus, GA 31901; Phone: 706.324.0251. Possession of premises shall be granted at the time of closing. Seller shall pay the transfer tax..Buyer pays \$\$750 attorney fees, recording costs, title exam costs, title insurance premiums, mortgage and loan fees, the Buyer’s premium as set forth above and all other costs of closing that the Seller has not specifically agreed to pay as set forth herein. Real estate taxes for the year in which closing occurs shall be prorated between the parties.
8. Any notices required to be given to either party or escrow agent as set forth herein shall be in writing and shall be hand delivered or sent by U.S. Mail, certified with return receipt requested to the addresses of the parties and escrow agent set forth below.
9. **TIME IS OF THE ESSENCE OF THIS CONTRACT.**

THIS IS A LEGAL DOCUMENT. READ EACH AND EVERY PROVISION (INCLUDING EXHIBITS) OF THIS DOCUMENT BEFORE SIGNING BELOW. PURCHASER UNDERSTANDS THE AUCTION WAY COMPANY / GERALD A. BOWIE, BROKER; ARE AGENTS OF THE SELLER AND ARE NOT RESPONSIBLE FOR THE PERFORMANCE OF EITHER BUYER OR SELLER.

(SIGNATURES ON NEXT PAGE)

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IN WITNESS WHEREOF, each party has hereunto set his hand and affixed his seal on the date below:

SIGNED AND SEALED by Purchaser and seller on this ____ day of _____, 20__.

Purchaser: _____
Print: _____

Seller: _____
Print: Hugh McMath Turner

Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Email: _____

Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Email: _____

Purchaser: _____
Print: _____

Seller: _____
Print: Eleanor Calhoun Turner

Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Email: _____

Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Email: _____

Escrow Agent:

**Physical address – 1111 Bay Avenue, Third Floor
Columbus, GA 31901
Attn.: William C. Pound**

**Mailing address - P.O. Box 1199
Columbus, GA 31902
Attn.: William C. Pound**

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EXHIBIT "A" LEGAL

All that tract of parcel of land situate, lying and being in Columbus, Muscogee County, Georgia, being located in Land Lots 10 and 11 of the 18th District of said County and Land Lots 96 and 97 of the 9th District of said County, the tract of land hereby conveyed being shown as "20.29 ± acres ± on a Survey prepared by Harry B. Ennis, dated October 12, 1990, the tract or parcel hereby conveyed being more particularly described as follows:

BEGINNING at an iron on the south right-of-way line of Warm Springs Road, which iron is located at the intersection of said right-of-way line and the east land lot line of Land Lot 11 of the 18th District of said County, and from said point of beginning running south 04 degrees 48 minutes 10 seconds east, a distance of 302.76 feet to an iron; thence running north 80 degrees 28 minutes 47 seconds east a distance of 416.12 feet to an iron; thence running south 16 degrees 22 minutes 04 seconds east a distance of 299.10 feet to an iron on the northwest right-of-way line of the 200 foot wide Southern Railroad right-of-way; thence running in a southwesterly direction, along said railroad right-of-way line, along a curve to the right having a radius of 998.77 feet, an arc distance of 629.09 feet to an iron located on the west land lot line of the aforesaid Land Lot 97; thence running in a southwesterly direction, along said Southern Railroad right-of-way line, along a curve to the right having a radius of 840.34 feet, an arc distance of 277.09 feet to an iron; thence running south 85 degrees 50 minutes 06 seconds west, along said Southern Railroad right-of-way line, a distance of 464.51 feet to an iron; thence running north 08 degrees 17 minutes 26 seconds west, a distance of 683.60 feet to an iron located on the south right-of-way line of Warm Springs Road; thence running north 68 degrees 27 minutes east, along the south right-of-way line of Warm Springs Road, a distance of 60.49 feet to a concrete monument; thence running north 19 degrees 33 minutes west, along the right-of-way line of Warm Springs Road, a distance of 19.74 feet to a concrete monument; thence running north 68 degrees 27 minutes east, along the south right-of-way line of Warm Springs Road, a distance of 280.77 feet to a concrete monument; thence running north 22 degrees 46 minutes west, along the right-of-way line of Warm Springs Road, a distance of 24.80 feet to a concrete monument; thence running north 68 degrees 27 minutes east, along the south right-of-way line of Warm Springs Road, a distance of 306.58 feet to an iron; thence running northeasterly, along the curving south right-of-way line of Warm Springs Road, an arc distance of 203 .06 feet to the POINT OF BEGINNING.

This is the identical property acquired by Hugh McMath Turner and Eleanor Calhoun Turner by Warranty Deed dated March 6, 2009, from E. Stephen Purdom recorded in Deed Book 9629, page 329, in the office of the Clerk of the Superior Court of Muscogee County, Georgia.

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EXHIBIT "B" ESCROW AGREEMENT

THIS EARNEST MONEY ESCROW AGREEMENT (this "**Agreement**") is made and entered into this _____ day of _____, 20____ by and among _____ ("**Purchaser**") and **Hugh McMath Turner and Eleanor Calhoun Turner** ("**Seller**"), and **Page, Scrantom, Sprouse, Tucker & Ford, P.C.** ("**Escrow Agent**").

- A. Seller and Purchaser entered into the foregoing Auction Contract (the "**Contract**") executed simultaneously herewith, for certain property located in **MUSCOGEE County, Georgia** and being more particularly described in **Exhibit A** to the Contract (collectively, the "**Property**").
- B. Purchaser and Seller desire that Escrow Agent hold the Earnest Money in escrow as defined in, and required under, the Contract and this Agreement, subject to the following terms and conditions.
- C. In consideration of the promises and undertakings in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties covenant and agree as follows:
 1. Purchaser and Seller hereby appoint **Page, Scrantom, Sprouse, Tucker & Ford, P.C.** as escrow agent.
 2. Purchaser will deliver and deposit with Escrow Agent the amount of \$_____ representing the Earnest Money as required by the Contract. Escrow Agent will confirm, by written notice to Seller and Purchaser, receipt of the Earnest Money. Escrow Agent agrees to deposit the funds in a non-interest bearing account and to hold and disburse the funds as provided in this Agreement. Any additional earnest money required by the Contract will likewise be deposited, if and when due, with Escrow Agent and will be a part of the "Earnest Money" in this Agreement.
 3. Upon written notification from Purchaser and Seller that the sale is consummated, Escrow Agent will deliver the Earnest Money to Seller to be applied to the purchase price.
 4. Upon written notification from Seller that the sale did not close due to no fault of Seller, Escrow Agent may disburse the Earnest Money to Seller as provided in the Contract without the consent of or notice to Purchaser.
 5. The parties covenant and agree that in performing any of its duties under this Agreement, Escrow Agent will not be liable for any loss, costs or damage which either party may incur in connection with the actions of the Escrow Agent, except for any loss, costs or damage arising out of Escrow Agents gross negligence or willful misconduct. Accordingly, Escrow Agent will not incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of counsel for either of the parties, or (ii) any action taken or omitted to be taken in reliance upon any documents, including but not limited to, any written notice of instruction provided for in this Agreement or in the Contract, not only as to its execution and the validity and effectiveness of its provisions, but also to the truth and accuracy of any information contained in the same, which Escrow Agent in good faith believes to be genuine, to be signed or presented by a proper person or persons and to conform with the provisions of this Agreement.
 6. The parties covenant and agree that, in an event of a dispute under this Agreement, the Escrow Agent may, in the Escrow Agent's discretion, tender into the registry or custody of any court of competent jurisdiction sitting in Muscogee County, Georgia, all money held under the terms of this

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Agreement, together with such legal pleading as is appropriate and will be discharged of its duties under this Agreement. Escrow Agent shall be entitled to be reimbursed from the Earnest Money for any and all costs and expenses, including reasonable attorney's fees, incurred in connection the filing of any such action. The parties also agree that in the event such an interpleader action is filed, the prevailing party shall be entitled to judgment from the Court awarding the prevailing party its costs and expenses, including reasonable attorney fees, incurred by such party in connection with such action.

7. Notices to the parties and Escrow Agent will be given in accordance with the Contract.

The undersigned have caused this Agreement to be duly executed under seal as of day and year first above written.

PURCHASER:

_____ (SEAL)

_____ (SEAL)

ESCROW AGENT

Page, Scrantom, Sprouse, Tucker & Ford, P.C.

By: _____
William C. Pound
Title: Shareholder

SELLER

_____ (SEAL)

_____ (SEAL)