

KEN CHAPMAN FARM AUCTION

INDEX

Index 1

The Property Information 2

As a Buyer You Should Know 3

Terms and Conditions 4

Date, Time, Location and Information of Auction 5

Viewing / Inspection / Financing of Property 6

Co-Brokers Agreement 7

Sales Contract 8- 14

Seller’s Property Disclosure 13 -14

INFORMATION / APPOINTMENTS

800-482-0775

www.theauctionway.com

**The Auction Way Company
PO Box 1663
7A New Airport Road
LaGrange, Georgia 30240
Office 706-884-3062
Auctioneer - Gerald A. Bowie
License # 177**

All information in this catalog or any other advertisements was furnished to us by sources believed to be reliable, but is not guaranteed. Buyers’ are responsible for their own due diligence.

PROPERTY INFORMATION

361.8 +/- Acres

OFFERED AS SEVEN PARCELS AND OR AS A WHOLE

Zoned: A-1

Parcel 1: 06.23 Acres, with 428' +/- frontage on Shipp and Teal Road. Home site, all open with beautiful pasture, fenced two sides, and county water.

Parcel 2: 08.85 Acres, with 428' +/- frontage on Shipp Road. Home site, mostly open pasture with a few shade trees on the back side, fenced one side and county water.

Parcel 3: 09.58 Acres, with 428' +/- frontage on Shipp Road. Home site, 33% open, 67% wooded, fenced one side and county water.

Parcel 4: 18.00 Acres, with 814' +/- frontage on Shipp Road. Home site, 20% open, 80% wooded, planted pines and hardwoods. This parcel has pasture or a perfect site for a dove field, fenced two sides and county water.

Parcel 5: 34.23 Acres, with 150' +/- frontage on Teal Road. Home site, hunting and timber tract, 35% open, 65% wooded, planted pines and hardwoods. This parcel has pasture or a perfect site for a dove field, natural running stream and a lake site; an ideal hunting and future fishing parcel, and county water.

Parcel 6: 64.04 Acres, 100' +/- frontage on Teal Road, 2% open. Home site, hunting and timber tract, 98% wooded, the perfect hunting tract, open field for a dove field or pasture, planted pines, hardwoods, natural running stream, lake site and county water.

Parcel 7: 220.87 Acres, 100' +/- frontage on Teal Road. Hunting and timber tract, 100% wooded, planted pines and hardwoods, two natural running streams. If you have been looking for the perfect hunting and timber tract, this may be it.

AMENITIES:

- County water, except parcel 7.
- Paved county road frontage, except parcel 7.
- Two lake sites parcel 5 and 6.
- Planted Pines
- Natural Hardwoods
- Good hunting roads through the property
- Several flowing streams

HUNTING:

Talbot County is known for fine deer and turkey hunting, this farm is as good as it gets.

LOCATION AND DISTANCES:

Geneva	2.3 miles	3 minutes
Talbotton	6.3 miles	8 minutes
Columbus	19 miles	20 minutes
Atlanta	90 miles	1:55 minutes

SCHOOLS:

Talbotton K – 12
 Central of Talbotton
 945 N. Washington St.

SOILS:

This property has a clay base soil, not sand as below the fall line soils.

AS A BUYER YOU NEED TO KNOW

SALE SCHEDULE: Auction day and time, Saturday, September 26th, at 10:30 a.m.

SALE SITE: On the property, under the auction tent rain or shine.

LOCATION: Geneva (Talbot County), Georgia, on Shipp and Teal Road.

DIRECTIONS: From Geneva, 1.5 miles north on Hwy. 80, turn left on Shipp Road go 8 tenths mile to property. From Talbotton, go south on Hwy. 80 for 5.5 miles turn right on Shipp Road go 8 tenths mile to the property. From Columbus, (intersection of J.R. Allen Parkway and Manchester Expressway) go east on Hwy. 80 for 18 miles, turn left on Teal Road go 1.9 miles to the property.

INSPECTION: Any time by appointment, property is open you may drive by and over at your convenience, or at the open houses. Bring your own ATV or we will take you over the property on ours.

OPEN HOUSES: Sunday, September 13th and 20th, from 2:30 p.m. to 5:30 p.m.

APPOINTMENTS: Call office 706-884-3062 or 1-800-482-0775.

TERMS: ALL PROPERTIES SELL SUBJECT TO THE SELLER'S CONFIRMATION.

Ten (10) percent earnest money deposit due auction day, your good check is ok, balance due at closing, with no financing or any other contingencies. See "Terms and Conditions".

CLOSING DATE AND POSSESSION: This sale will be consummated on or before October 27. Possession will be given at closing.

BUYER'S PREMIUM: A ten (10) percent buyer's premium will be added to final bid.

SURVEY: A current survey will be completed for the buyers at a cost of \$17.00 per acre added to the purchase sales agreement. Survey will be completed after the auction to reflect how the parcels sell. Acreages auction day will be adjusted to actual survey acreages.

TITLE INSURANCE: At the buyer's option and expense.

FINANCING: There are two lending institutions that know the property and would like your business. Please call them direct to get prequalified. AgSouth Farm Credit, Mr. Russ Stewart at 706-672-4285 or rstewart@agsouthfc.com and The Peoples Bank of Talbotton, Mr. Henry Persons at 706-665-8551.

NOTICE: Contact the auctioneers or the web site for more and other important information.

BROKER/AUCTIONEER: Gerald A. Bowie, Ga. Lic. # 177.

INFORMATION / APPOINTMENTS

800-482-0775

www.theauctionway.com

The Auction Way Company

PO Box 1663

7A New Airport Road

LaGrange, Ga. 30240

Office 706-884-3062

TERMS AND CONDITIONS

REPRESENTATIVES:

The Auction Way Company / Gerald A. Bowie, Broker, represents the Owners/Sellers.

DISPUTES:

The auctioneer in charge will settle any disputes as to bids. Auctioneer's decision on such matters will be final.

ANNOUNCEMENTS:

Announcements from the auction box shall take precedence over the information received from advertisements, catalogs or elsewhere. All information published was furnished to us by sources believed to be reliable but is not guaranteed.

RESTRICTIONS:

Buyer shall take title subject to: Any and all easements, covenants, conditions, restrictions, right of way, reservations, leases and any other encumbrances recorded in the real property records and all other official records of the county in which the bid property is located, or that may be apparent on the bid property itself.

LIABILITY:

All persons who attend the Auction do so at their own risk. Neither the sellers and / nor The Auction Way Company / Gerald A. Bowie, Broker, nor any other person connected with the auction assume any liability, legal or otherwise, for any accident which may occur. The Auction Way Company / Gerald A. Bowie, Broker, is acting as selling agents only.

BUYER'S PREMIUM:

A Ten (10) Percent buyer's premium will be added to the final bid.

TERMS OF SALE:

PROPERTY SELLS SUBJECT TO SELLERS CONFIRMATION

A current survey will be completed for the buyers at a cost of \$17.00 per acre added to the purchase sales agreement. Survey will be completed after the auction to reflect as how the parcels sell.

Not less than ten (10) percent earnest moneys deposit due the day of auction, your good check is ok; balance all cash with no financing or other contingencies, payable at closing, to be on or within 30 days. Deposit to be placed in the escrow account of The Auction Way Company. All taxes, insurance, and rents (if any) to be prorated as of the closing date.

CLOSING DATE AND POSSESSION:

This sale will be consummated on or before October 27th. Possession will be given at closing.

TITLE INSURANCE:

At the Buyer's option and expense.

GUARANTEE:

The property shall be auctioned and sold in its present, "as is" condition, with all faults, and without any warranties or representations whatsoever except for a special warranty of title in the deed from the Seller to each Buyer. The Special Warranty Deed from Seller to Buyer to be executed by both Seller and Buyer, which deed shall specifically state that the Bid Property is accepted by buyer in its present, "as is" condition, with no warranties or representations whatsoever except for the special warranty of title set forth in the deed.

SALES CONTRACT:

A copy of the contract buyer will be required to sign is available on page 8 – 13.. This is a legal and binding document. Please review before bidding and be prepared to sign auction day.

CONTRACT: The terms stated herein shall constitute a contract between the buyer and the seller and be binding on both.

BIDDING PROCEDURE

AUCTION DAY: Property will be open for your inspection and bidder registration from 9:00 A.M. until sale time. Updated information will be available and your final questions will be answered by auction personnel at this time. Refreshments will be available and the auction will begin promptly at 10:30A.M., be over before noon.

BE PREPARED: Be prepared to bid on the parcel or parcels, of your choice. Be prepared to sign the contract. Be prepared to write an earnest money deposit check, in the amount of ten (10) percent of your accepted bid, made out to The Auction Way Company.

YOU SHOULD KNOW:

You should know “As a Buyer You Should Know” is located on page 3.

You should know “The Terms and Conditions” are located on page 4.

You should know the “Contract” that you will be required to sign sale day, is located on page 8.

BIDDING:

This will be a LIVE auction with the high bidder being allowed to pick the parcel or parcels of their choice. **PROPERTY SELLS SUBJECTED TO THE SELLERS’ CONFIRMATION.** This is not an absolute auction but it is our intent to sell each parcel sale day under the auction tent. Be prepared to place your best bid.

The property will be offered at the Auctioneers’ discretion. Bidding will be for so much per acre, on the parcel or parcels being offered. The high successful bidder may select her/his choice of any parcel or parcels being offered. This procedure will be repeated until all parcels offered have been selected. Parcels will be offered in order offered by the Auctioneer, and not necessarily in numbered order. After offering as individual parcels the property will then be offered grouped and as a whole. When reoffered the parcels will be totaled and a five (5) percent upset will be added, to have a new starting amount.

It is recommended that you select more than one parcel to bid on. You may not be the successful bidder on your first choice but may be on your second or third choice.

If you have any questions please contact The Auction Way Company.

VIEWING / INSPECTION OF PROPERTY

VIEWING / INSPECTION

Ken Chapman Farm will be open for viewing and inspection at the open houses or by appointments beginning Monday, September 7th, you may view and inspect the farm the following ways.

1. During the open houses come and drive through the farm, as the parcels are well marked, and visit with the auction personnel on site.
2. Make an appointment and a staff member will take you on a private tour.
3. Farm gate will be left open daily, ride through at your convenience.
4. Open houses are Sunday, September 13th. and 20th. 2:30 P.M. to 5:30 P.M.
5. Roads are flagged, keep flags to your left going in and to your right coming out.

Auction personnel are available to assist you and to answer your important questions. Let us!

AUCTIONEER'S NOTE:

Seldom does one have the opportunity to purchase property that has these amenities. Six parcels have beautiful building sites with county water. Deer and turkey hunting. Close to everything, only minutes from Columbus and less than 2 hours from Atlanta International Airport. Only a couple of years and the pines will need their first thinning. Pastures for horses and cattle, or plant dove fields, your choice.

Roads throughout the property are being bladed and opened up, the pastures are freshly mowed, AgSouth Bank and Peoples Bank of Talbotton or awaiting your call to preapprove you for financing. Surveyor will start Monday the day after the auction to complete the survey. As all the acreages are estimated until survey is finished, you only pay for the final survey acreages; we anticipate little or no change.

WEB SITE:

Connect to our web site www.theauctionway.com for additional information, such as the terms and conditions of auction, plat, photos of the entire parcel, aerial, sale order, and how selling, it's all there.

IMPORTANT NOTE:

Acreages listed are as close as can be estimated without the final survey. You will pay for the actual acreage after the survey; acreage may be more or less than listed. All bids will be so much per acre. We anticipate little or no change in acreage.

Anything else you need for us to do for you? CALL!

CO-BROKERS AGREEMENT

AUCTION NAME: Ken Chapman Farm AUCTION DATE: Sat. Sept. 26, 2009

BROKERAGE COMPANY NAME: _____

BROKERAGE LICENSE NUMBER: _____ PHONE: () _____

BROKERS NAME: _____

ADDRESS: _____ CITY: _____ ST. _____ ZIP: _____

E-MAIL: _____

NAME OF CUSTOMER: _____

To qualify for a Two (2) percent co-brokers commission, the co-broker must show the property and the co-broker's registered customer must be the high bidder, and close on the real estate being auctioned. Further, the co-broker must be an active, duly licensed real estate broker, not prohibited by law, or Seller's policies and regulations from participating. In the event the selling broker is already negotiating with Buyer, then this agreement will not be honored.

In the case of multiple registrations of the same prospect by different brokers, the first registration received signed by the customer will be recognized. The co-broker must attend the auction with the prospective bidder. If a co-broker has not met all of the requirements, no commission will be paid, even if its prospect purchases the property. Co-broker assumes all responsibility and liability for the buyer's due diligence.

By signing below, we certify that we both have read the above terms and conditions of this registration, the terms and conditions of the auction and the due diligence package (if any), and agree to defend and hold The Auction Way Company / Gerald A. Bowie harmless if there is a claim by any other broker with this prospective bidder.

This registration notice must be received by The Auction Way Company no later than Friday, September 25, 2009 at 12:00 Noon. There are no provisions for deadline extensions.

FAX THIS DOCUMENT TO 706-884-3064 BEFORE CUT OFF DATE

CUSTOMER MUST SIGN BELOW FOR THIS AGREEMENT TO BE VALID

By: _____ Date/Time: _____
Co-Broker

By: _____ Date/Time: _____
Customer

Received and Acknowledged by The Auction Way Company

By: _____ Date/Time _____
Agent

**PURCHASE CONTRACT
STATE OF GEORGIA, COUNTY OF TALBOT**

The undersigned Purchaser, _____, agrees to buy and the undersigned Seller, **KEN CHAPMAN** agrees to sell the following described real property, to wit:

All that tract or parcel of land lying and being in Land Lots _____ and _____ of the _____ Land District of Talbot County, Georgia and being all of Parcel _____ being _____ acres of Chapman Property as more particularly described according to the plat of said parcel which is attached hereto as Exhibit "A". Terms and conditions of sale are attached as Exhibit "B", Special Stipulations Exhibit "C", Seller's Property Disclosure Exhibit "D". No personal property of any nature is included in this sale.

PURCHASE PRICE.

Total Acres	_____
Bid Per Acre	\$ _____
Contract Bid Price	\$ _____
Plus Ten (10) % Buyer's Premium	\$ _____
Plus \$17.00 Per Acre (_____ acres)	\$ _____
TOTAL CONTRACT PRICE	\$ _____

There is no contingency for neither financing, nor any other contingency.

1. **TERMS OF SALE.** Purchaser has paid to the below escrow agent the sum of \$ _____ as earnest money, which is to be applied to the purchase price of the real property described above, at such time as the sale is consummated which shall occur within thirty (30) days of the date hereof. Should Purchaser fail to close by the specified closing date, then at Seller's option, Purchaser will forfeit and Seller may retain the earnest money as liquidated damages in full settlement of all claims of Seller.
2. **TITLE.** Seller agrees to furnish a good and fee simple, marketable title, as determined by title standards of the State Bar of Georgia, to the real property described above; to furnish a properly drawn and executed warranty deed to Purchaser, having affixed thereto deed transfer tax as required by law and owner's affidavit; and subject to only exceptions for taxes which may not be due and payable, easements, restrictions and encumbrances specified at auction and zoning laws.
3. **INSPECTION.** The parties hereto agree that the property is being sold "AS IS" with all faults.
4. **CLOSING DOCUMENTS.** Seller and purchaser agree that such instruments, deeds and other papers as may be necessary to carry out the terms of this contract, shall be executed and delivered by each party hereto at the time this sale is consummated.

PURCHASE CONTRACT

5. **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.

6. **CLOSING DATE AND POSSESSION.** This sale is to be consummated on or before October 27, 2009 at the office of Mack Reynolds, 229 Ga. Hwy. 29, Hogansville, Georgia 30220, Phone 706- 637-8431. Possession of premises shall be granted at the time of closing. Seller pays preparation of deed, transfer tax and proration of taxes, Buyer pays \$600 and usual buyer lending fees as title insurance, mortgage and loan fees.

TIME IS OF THE ESSENCE AS REGARDS THIS CONTRACT.

THIS IS A LEGAL DOCUMENT. READ EACH AND EVERY PROVISION (INCLUDING EXHIBITS) OF THIS DOCUMENT BEFORE SIGNING BELOW. PURCHASER UNDERSTANDS THAT THE AUCTION WAY COMPANY AND GERALD A. BOWIE ARE AGENTS OF THE SELLER.

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

SIGNED AND SEALED by Purchaser on this 26 day of September, 2009.

Purchaser: _____

Broker and Escrow Agent:
The Auction Way Company:

Purchaser: _____

By: _____
Gerald A. Bowie Broker/President

Seller: _____
Ken Chapman

EXHIBIT "A"
PLAT

TO BE ATTACHED

EXHIBIT "B" TERMS AND CONDITIONS OF AUCTION

REPRESENTATIVES:

The Auction Way Company / Gerald A. Bowie, Broker, represents the Owners/Sellers.

DISPUTES:

The auctioneer in charge will settle any disputes as to bids. Auctioneer's decision on such matters will be final.

ANNOUNCEMENTS:

Announcements from the auction box shall take precedence over the information received from advertisements, catalogs or elsewhere. All information published was furnished to us by sources believed to be reliable but is not guaranteed.

RESTRICTIONS:

Buyer shall take title subject to: Any and all easements, covenants, conditions, restrictions, right of way, reservations, leases and any other encumbrances recorded in the real property records and all other official records of the county in which the bid property is located, or that may be apparent on the bid property itself.

LIABILITY:

All persons who attend the Auction do so at their own risk. Neither the sellers and / nor The Auction Way Company / Gerald A. Bowie, Broker, nor any other person connected with the auction assume any liability, legal or otherwise, for any accident which may occur. The Auction Way Company / Gerald A. Bowie, Broker, is acting as selling agents only.

BUYER'S PREMIUM:

A Ten (10) Percent buyer's premium will be added to the final bid.

TERMS OF SALE:

PROPERTY SELLS SUBJECT TO SELLERS CONFIRMATION

A current survey will be completed for the buyers at a cost of \$25.00 per acre added to the purchase sales agreement. Survey will be completed after the auction to reflect as how the parcels sell.

Not less than ten (10) percent earnest moneys deposit due the day of auction, your good check is ok; balance all cash with no financing or other contingencies, payable at closing, to be on or within 30 days. Deposit to be placed in the escrow account of The Auction Way Company. All taxes, insurance, leases and rents (if any) to be prorated as of the closing date.

CLOSING DATE AND POSSESSION:

This sale will be consummated on or before October 27th. Possession will be given at closing.

TITLE INSURANCE:

At the Buyer's option and expense.

GUARANTEE:

The property shall be auctioned and sold in its present, "as is" condition, with all faults, and without any warranties or representations whatsoever except for a special warranty of title in the deed from the Seller to each Buyer. The Special Warranty Deed from Seller to Buyer to be executed by both Seller and Buyer, which deed shall specifically state that the Bid Property is accepted by buyer in its present, "as is" condition, with no warranties or representations whatsoever except for the special warranty of title set forth in the deed.

SALES CONTRACT:

A copy of the contract buyer will be required to sign is available on page 8. This is a legal and binding document. Please review before bidding and be prepared to sign auction day.

CONTRACT: The terms stated herein shall constitute a contract between the buyer and the seller and be binding on both.

EXHIBIT "C"
SPECIAL STIPULATIONS

1. Survey is to be completed after auction and acreages may change. This contract price will be adjusted to reflect the acreage of the survey, be it up or down.

