

**GENEX AUCTION  
BUYER'S PURCHASE AGREEMENT**

**STATE OF ALABAMA, COUNTY OF DEKALB**

The undersigned Purchaser, \_\_\_\_\_,  
agrees to buy and the undersigned Seller, GENEX 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 Dekalb  
County, Alabama and is 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". No personal property of any nature is included in this sale.

1.                   **PURCHASE PRICE**

Contract Bid Price	\$ _____
Plus Ten (10) % Buyer's Premium	\$ _____
<b>TOTAL CONTRACT PRICE</b>	<b>\$ _____</b>

**There are no contingencies, financing, or any other.**

2.                   **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 on or within July 30, 2014. 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.

3.                   **TITLE.** Seller agrees to furnish a good and fee simple, marketable title, as  
determined by title standards of the State Bar of Alabama, 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. Seller shall retain all of the Seller's  
mineral rights to the real property that is the subject of this Purchase Agreement.

4.                   **INSPECTION.** The parties hereto agree that the property is being sold "AS IS"  
with all faults.

5.                   **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.

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 July 30, 2014 at the office of \_\_\_\_\_. Possession of premises shall be

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granted at the time of closing. Seller pays preparation of deed, transfer tax and proration of taxes; Buyer pays \$\_\_\_\_\_ and usual buyer fees, such as title insurance, mortgage and loan fees and recording of deed.

**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 THAT THE AUCTION WAY COMPANY AND GERALD A. BOWIE ARE AGENTS OF THE SELLER AND ARE NOT RESPONSIBLE FOR THE PERFORMANCE OF EITHER BUYER OR 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 30th day of June 2014

Purchaser: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Escrow Agent: \_\_\_\_\_  
David Dodd  
Scuggs, Dodd, & Brisendine

Purchaser: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Seller: \_\_\_\_\_  
Genex

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**EXHIBIT "A"  
PLAT/ LEGAL**

**TO BE ATTACHED**

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**EXHIBIT "B"  
TERMS AND CONDITIONS**

**REPRESENTATIVES:** The Auction Way Company / Gerald A. Bowie, Al. R.E. Broker, represents the Seller, by separate agreement.

**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. Buyers are responsible for their final "Due-Diligence".

**CONTINGENCY:** There are no contingency for financing, nor any other contingencies. All properties are selling "as is" with no warranties expressed or implied.

**RESTRICTIONS:** Buyer will take title to any property purchased at the auction subject to: any and all (i) zoning, easements, covenants, conditions, restrictions, right-of-way, reservations, leases and any other encumbrances that are imposed by governmental authority, and/or recorded in the real property records and all other official records of the county in which the bid property is located, (ii) all matters appearing on the plat or otherwise common to the subdivision; and (iii) all matters that are visible or 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.

**HOW SELLING: Sells ABSOLUTE NO RESERVATIONS NO MINIMUMS** Property will be offered as a whole, with the sale order and how offered, at the sole discretion of the auctioneer in charge.

**BUYER'S PREMIUM:** A ten (10) percent Buyer's Premium will be added to the final bid, to arrive at the contract price.

**EARNEST MONEY DEPOSIT:** Not less than ten (10) percent earnest money deposit due the day of auction, your good check is ok; balance all cash payable at closing. Deposit will be placed in the escrow account of the closing attorney.

**SURVEY:** At Buyer's if needed to close.

**TAXES:** All property taxes, insurance, and rents (if any) to be prorated as of the closing date.

**TITLE INSURANCE:** At the Buyer's option and expense.

**CLOSING DATE AND POSSESSION:** Must occur on or within 30 days by and at the office (or by mail) of David Dodd of Scruggs, Dodd & Brisendine. 207 Alabama Ave SW, Fort Payne, Al. 35967. (256) 845-4325. Possession will be given at closing.

**GUARANTEE:** The property will be auctioned and sold "AS IS, WHERE IS AND WITH ALL FAULTS," without warranties, representations or covenants, expressed or implied, of any kind or nature whatsoever. The applicable seller shall convey title to a property sold at the auction to the buyer by special warranty deed at closing.

**CONDITION OF THE PROPERTY:** The Buyer agrees to take the property in its present condition. The Sellers make no warranty or representation as to the condition of the property or any improvements situated thereon, or the fitness of the property or any part thereof for any particular purpose. Buyer agrees to purchase and accept the property and improvements thereon in its "AS IS, WHERE IS AND WITH ALL FAULTS" condition.

**SALES CONTRACT:** A copy of the contract buyer will be required to sign is available on the web site or upon request. 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.

**DUE DILIGENCE:** Buyers are responsible for their own final due diligence.

**ANNOUNCEMENTS:** From the auction box, auction day, will take precedence over any printed information contained herein and/or and other forms of advertisements.

**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.**

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**EXHIBIT "C"  
SPECIAL STIPULATIONS**