

REAL ESTATE SALES CONTRACT

REAL ESTATE SALES CONTRACT, made at Thomasville, Thomas County, Georgia, on the _____ day of _____, 20__, between _____, hereinafter collectively referred to as the "Seller," and _____, hereinafter collectively referred to as the "Buyer."

In consideration of the mutual promises and covenants hereinafter set forth, the parties mutually agree as follows:

1. **Agreement to Buy and Sell; Property Description.**

The Seller agrees to sell and convey to the Buyers, and the Buyer agree to purchase and pay the within agreed sum for all of Seller's right, title and interest in and to the following described tract of land and residence:

TRACT ONE: All that tract or parcel of land containing 37.33 acres, more or less, lying and being in Land Lot 271 of the 19th Land District of Grady County, Georgia, and being Lot No. 1 according to that plat of survey by Robert P. Jolley, Jr. dated August 22, 1997, and recorded in Plat Book 33, Page 43, Grady County Records. Referral to said plat of survey of being made to incorporate same herein by reference thereto.

Also conveyed is that 1998 Homes of Merit mobile home with serial numbers FLHML3B121317693A&B located there and attached thereto.

TRACT TWO: All that tract or parcel of land containing 5.65 acres, more of less, lying and being Land Lot 271 of the 19th Land District of Grady County, Georgia, and being Lot No. 1A according to that plat of survey by Robert P. Jolley, Jr. dated August 22, 1997, and recorded in Plat Book 33, Page 63, Grady County Records. Reference to said plat of survey being made to incorporate the same herein thereto.

This property may be surveyed at the expense of Buyer. The premises shall include the land and any and all fixtures, improvements, rights, privileges and easements appertaining thereto, all of which shall hereinafter be referred to as the Premises.

Also included in this sale, and therefore included in the definition of "Premises," are all items listed on the attached Exhibit "A".

2. **Purchase Price; Payment.**

The total purchase price for said Premises is \$ 395,000.00, payable by the Buyer as follows:

- (a) **Earnest Money:** \$2,500.00 in cash or by check ("Earnest Money") upon the execution of this agreement, delivered to the Seller's attorney, Stephen Sullivan, his agent or broker, which sum shall be deposited, as more clearly outlined below, in escrow pending the consummation of this transaction; and
- (b) The balance of the purchase price in cash or good certified check at closing.

3. **Closing Date.**

The closing date of this transaction shall be on or before the thirtieth (30th) day after execution of this agreement by both parties which is _____, the date that all parties have fully executed this

agreement. Time shall be of the essence. The parties may extend the time for closing this contract by mutual agreement, in writing, attached to this Contract.

4. **Seller's Warranties.**

_____ Seller hereby warrants, which warranties shall be effective as of the closing date and shall survive the transfer of title to Buyer or Buyer's nominee, as follows:

- (a) that all improvements now on the Property are entirely within the boundary lines of the land described above, and no other adjoining property encroaches upon said land;
- (b) that all work and labor performed and all materials furnished with respect to any improvements or repairs to the Property have been paid in full, and there will be no mechanic's liens or the possibility thereof in connection with any such work, labor and materials performed on or furnished to the Property;
- (c) that the Seller has no knowledge of any outstanding notices or orders from any governmental authority with respect to the condition of the Property or repair of the same, or with respect to any claim of a violation of any laws, ordinances, zoning codes, building codes or orders applicable thereto;
- (d) that all improvements made by the local governmental authority that now benefit or will benefit the Property upon completion have been assessed against the Property as of the execution date of this Agreement.

5. **Marketable Title; Title Examination.**

Buyer shall have an opportunity to have the title examined. If Buyer discovers any defects in the title, Buyer shall notify Seller immediately. Seller shall then have an opportunity to correct any existing title defects. Seller shall convey marketable title to the Property to Buyer or Buyer's nominee by good and sufficient general warranty deed, warranting title to be free and clear of all liens, charges and encumbrances, clouds and defects whatsoever, except such restrictions, reservations, limitations, easements and conditions of record, if any, which are approved by Buyer as hereinafter provided, zoning ordinances and taxes and assessments, both general and special, which are a lien but not yet due and payable. Prior to the scheduled date of closing, a copy of said deed shall be submitted to Buyer's counsel for approval. If Seller is unable to provide clear and marketable title to the Property, Buyer may terminate this contract and demand return of all earnest money paid to date.

6. **Property Inspection; Possession of Property.**

Buyer may have the property inspected by a person of their choosing. Any such inspection shall occur within ten (10) days of the date of execution of this Contract. If such inspection discovers any defects which materially affect the structural integrity or the value of the improvements, Buyer shall immediately notify Seller of such alleged problem(s). If Buyer discovers structural defects or defects which cause Buyer to become dissatisfied as to the value of the property and Seller is unable or unwilling to make necessary repairs to address such problems, then this contract may be considered terminated and the earnest money referenced in Paragraph 2(a) shall be returned to Buyer.

Seller shall deliver possession of the Property as of the closing date, in the condition as warranted by Seller and in no event in any worse condition than the condition as of the date of execution of this Agreement, less reasonable wear and tear.

7. **Proration of Property Taxes.**

_____ All real estate taxes and assessments, both general and special, shall be prorated between Buyer and Seller as of the date of closing.

8. **Realtor Involved.**

_____ The Seller and the Buyer represent that no real estate broker was involved in this transaction and that no brokerage fees or other compensation is due any real estate broker or any other person because of this transaction.

9. **Closing Costs - Seller.**

_____ In closing this transaction, the Seller shall pay only the cost of paying off and satisfying any mortgage indebtedness for which Seller is liable, together with the cost of any mortgage cancellation, recording fee or other costs incident to the satisfaction of any such indebtedness.

10. **Closing Costs - Buyer.**

In closing this transaction, the Buyer shall pay all other closing costs.

11. **Other.**

- (a) Time is of the essence of this Agreement.
- (b) This Agreement should be governed by and construed in accordance with the laws of the State of Georgia.
- (c) This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one and the same instrument.
- (d) This Agreement shall survive the Closing and shall not be merged into any of the documents executed at Closing.
- (e) This Agreement supersedes all prior discussions and agreements between Seller and Purchaser with respect to the conveyance of the Property and all other matters contained herein and constitutes the sole and entire agreement between Seller and Purchaser with respect thereto. This Agreement may not be modified or amended unless such amendment is set forth in writing and signed by both Seller and Purchaser.
- (f) This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against Seller and Purchaser and their respective heirs, legal representatives, successors and assigns, as the case may be.
- (g) This agreement represents the entire agreement of the parties.
- (h) Forfeiture of Earnest Money: should Buyer fail to close on this contract for any reason, other than for a properly noticed failed inspection, outlined in Para. 6, the parties acknowledge that Buyer agrees to forfeit his right to the Earnest Money deposit. By signing below, the parties acknowledge that this forfeiture is not intended by the parties to operate as a penalty against the Buyer, but rather as a reasonable preestimate of Seller's actual damages, as actual damages are impossible to ascertain, as a result of Buyer's failure to consummate this transaction.

In witness whereof the parties hereto have hereunto set their hands and seals on the day and year above written.

"SELLER" - _____

_____ [SEAL]

Witness

IN ACCEPTANCE HEREOF, Buyer has caused this Agreement to be executed as of the _____ day of _____, 200____.

"BUYER" - _____

_____ [SEAL]

Witness

Real Estate Sales Contract

Exhibit A

1. 2001 Kubota M5700 4 Wheel Drive Tractor w/Front End Loader
2. 2003 Kubota L3130 4 Wheel Drive Tractor w/Hydro Stat Transmission
3. Rhino Rotary Mower (Sheer Pin Type)
4. Land Pride Rotary Mower (Clutch Type)
5. Land Pride Finishing Mower
6. Harrow
7. Drag Box
8. Prefecta II Cultivator
9. Potato Plow
10. 1000 Gallon Water Trailer