

REAL ESTATE PURCHASE CONTRACT

Date:_____

1. Description: I, or We, hereafter referred to as BUYER, hereby agree to purchase the property known as 845 Hwy 434, Lebanon Jct. Ky., Bullitt County being Tract 3, a Consolidation of Tracts 1 & 2. 78.76 acres recorded in Deed Book 580, Page 316, and Deed Book 934, page 471. And any/all deeds from settlement in detail “A” as shown on plat prepared by Bill Harned Surveying LLC. Recorded in plat cabinet 4, slide 158, , in the Office of the County Clerk of Bullitt County, Kentucky.
2. Sale price: For the sum of _____) including 10% buyer’s premium payable as follows: Twenty five thousand dollars (\$25,000) down payment due immediately with the signing of this contract by the BUYER, with the remaining balance to be paid at closing. This contract is not contingent upon any appraisal, financing, or inspection.
3. Closing: Closing shall be on or before September 16, 2019 at a time mutually convenient to and agreeable between BUYER and SELLER. BUYER and SELLER shall each pay their respective closing costs as is common and customary to Bullitt County, KY legal practices.
4. Possession: SELLER shall transfer possession of the property to BUYER at closing upon transfer of title.
5. Real estate taxes: All county and city real estate taxes currently due and payable in the calendar/fiscal of closing shall be prorated between the BUYER and SELLER as of the date of closing.
6. Deed: An unencumbered marketable title to said property to be conveyed by General Warranty deed with the usual covenants such as any title company will insure, except easements of record, restrictive covenants of record as to the use and improvements of said property, and except applicable regulations imposed by the county and city planning and zoning commission.
- 7.“As is” condition: Said property is being sold in “as is” condition, with all faults and attributes and no guarantees or warranties of any kind as to condition or use of the property. Buyer acknowledges that they have had the opportunity to inspect and research all aspects of the property to their satisfaction prior to bidding. All information and documents provided in advertising and otherwise are believed correct, but are not guarantee.
8. Waiver of inspections: Both BUYER and SELLER agree to waive all inspections including, but not limited to, home, lead base paint, termite, and radon, as a condition or contingency to the sale.
9. Default: Time is of the essence and this is an irrevocable offer to purchase with no contingencies. In the event the BUYER fails to perform according to the terms of this contract, this shall be considered a breach of contract and the down payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of SELLER’S further remedies. Any legal expense incurred to enforce BUYER’S compliance and performance of this contract shall be the responsibility of the BUYER.
10. Down payment: As evidence of good faith binding this contract, a down payment of \$25,000.00 is made herewith to be applied on the purchase price upon passing of deed or refunded should title prove uninsurable. BUYER shall make the said down payment immediately after the auction by certified or good personal check. The down payment shall be paid to Thomason & Sohm Realty & Auction Company and placed in its escrow account until closing or forfeited due to BUYER’S failure to close.
11. Risk of Loss: All risk of loss with respect to the property shall remain with the SELLER until the closing and delivery of deed to BUYER. In addition, the BUYER also has an insurable interest in the property from the date of this contract and the BUYER is hereby notified that insurance should be placed upon the property immediately to protect that interest.
12. Other provisions: 1) The following shall remain with the real estate: all attached floor treatments, lighting fixtures, ceiling fans, window treatments, heating and air conditioning units, the existing range and dishwasher and any other personal property present on the day of closing shall remain with the real estate, 2) The furniture and décor in the house and on and below the deck do not remain with the house, 3) Buyer is hereby apprised that the property is located in the flood plain, 4) Some boundary fencing does encroach on neighbors property as shown on plat prepared by Bill Harned Surveying LLC.
13. I or we, as BUYER(S) have read the entire contents of this contract and attest that we are not relying on verbal statements not contained herein. We further certify that we have examined the property described above and that we are acquainted with its condition and accept it as such. We acknowledge receipt of a copy of this contract.

Buyer(s) Name Printed - _____

BUYER	DATE	TIME	BUYER	DATE
TIME				

The above offer is hereby accepted this _____ day of August 2019, at _____ AM/PM. Seller acknowledges receipt of this contract.

SELLER : David B. Thomason, Owner / Broker	DATE	TIME
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