ALLEN REAL ESTATE SERVICES

1517 Nicholasville Rd #402
Lexington, KY 40503
(859) 253-1818 * Mobile (859) 509-2222

AUCTION SALE AND PURCHASE CONTRACT

(INSERT DATE)

Through Allen Real Estate Services LLC & Block + Lot Real Estate, _____ _____; hereby offers and agrees to pay the sum of _____ _____ Dollars, $_____ for the following property located in Fayette County, KY with all improvements thereon including any and all appliances, shades, screens, awnings and all permanent and attached fixtures thereto, and known more particularly as:

lot and improvements, business, name, good will, FF&E, contents, & Liquor License located at 307 W Short Street, Lexington, KY 40507; parcel number 10235250; DB 3050, Pg 250;

As evidence of good faith to bind this contract the sum of $_____ is deposited with Allen Real Estate Services LLC escrow account to be applied to the purchase price, upon passing of the deed, or refunded if the title should prove to be unmerchantable. The balance of the purchase price $_____ will be paid in cash upon passing of deed.

This is an auction sale, and the buyer purchases the property "as is" with no warranties and no contingencies of any kind. All inspections must have been performed prior to the sale. If the buyer does not close the transaction on or before 30 days from the date of this contract the buyer forfeits their deposit, and the seller may void this contract and accept the down payment as liquated damages or may pursue all legal remedies available. Possession will be given at time of closing. **Time is of the essence in the contract.**

A Deed of General Warranty, with the usual covenants shall be executed and presented to the buyer at closing not later than January 9, 2023, conveying to the buyer a title to said property which shall be free from all encumbrances of every kind, except easements or restrictions of record affecting said property as of the date of the contract and such other exceptions, if any as follows:

_____

Taxes on said property shall be adjusted and prorated to the date of deed transfer.
Real Estate Commission will be paid as per the agreement with the seller.
This sale is made subject to any easements or restrictions of record affecting said property.
The heirs of the Seller and the successors and assigns of both the Sellers & Buyer(s) are bound by the terms of this contract.

We have read the entire contents of this contract and acknowledge receipt if same. We are not relying on verbal or written statements not contained herein. We further certify that we have examined the property described herein above; that we are thoroughly acquainted with its condition and accept it as such. We have read and fully understand all the terms & conditions of the auction. Buyer understands that he/she must have made all inspections of the premises prior to the auction, and all warranties and representations contained herein, if any, shall become null and void after the closing and transfer of the said property.

TIME IS OF THE ESSENCE IN THIS CONTRACT

Witness	**date**	**Buyer**	**date**
Witness	**date**	**Buyer**	**date**

The above proposition is hereby accepted this 10th day of December, 2022 by:

Witness	**Seller**
Witness	**Seller**