AUCTION PURCHASE CONTRACT

JIM HALFHILL, AUCTIONEER
RECTOR-HAYDEN, REALTORS
998 Governors Lane, Suite 125
LEXINGTON, KENTUCKY 40513
(859) 338-5764
Halfhill@rhr.com

DATE: September 29, 2012

Through **RECTOR-HAYDEN, REALTORS**, I hereby agree to pay the sum of **$**_____ for the property known as **2125 Shelton Road, Lexington, Fayette County, KY 40515**.

As evidence of good faith to bind this contract, the sum of $_____
( ) check ( ) cash is deposited in the RECTOR-HAYDEN, REALTORS Escrow Account to be applied on the purchase price and/or closing costs upon passing of deed, or refunded, should title not prove merchantable. Should the purchaser not accept title to the property involved for any reason other than those stated herein, the Seller may, at their option, retain the aforesaid good faith deposit as forfeiture. Balance of purchase price will be paid upon passing of deed.

A **DEED OF GENERAL WARRANTY**, with the usual covenants and restrictions, if any, shall be executed and presented to the purchaser on **Monday, November 5, 2012**, **TIME IS OF THE ESSENCE,** conveying a title to said property which shall be clear and free from all liens and encumbrances, excepting easements, covenants and restrictions of record in the Fayette County Clerk's Office.

All taxes, rents and any assessments involved shall be adjusted and prorated to date of deed transfer. Security deposits, if any, shall transfer to purchaser.

Parties hereby agree that the above contract price includes a 10% buyer's premium.

Possession (Landlord possession, if applicable) of said property shall be given not later than with deed.

Purchaser acknowledges property is sold "**AS IS, WHERE IS"** with no warranties expressed or implied of any kind, and with all faults.

Purchaser agrees to waive their right to any post sale lead base paint inspection, if applicable.

Exchange: BUYER and/or SELLER may elect to treat this transaction as an exchange under IRC Section 1031 at no cost or liability to the other party.

We have read this contract, understand fully the contents thereof, understand that this is the complete content of said contract, and acknowledge receipt of same.

We further acknowledge that we are not relying on any verbal statements or representations by either the seller, buyers or Realtors/Auctioneers involved, including the condition of the above described property, which are not a written part of and contained in this contract.

_____ _____
LISTING REALTOR PURCHASER DATE

_____
PURCHASER DATE

This agreement is hereby accepted this **29th day of September, 2012.**

_____ _____
REFERRING REALTOR SELLER DATE

_____ _____
AUCTIONEER/SELLING REALTOR SELLER DATE