

# REAL ESTATE AUCTION TERMS AND CONDITIONS

TERRY MYERS & SHERRY MYERS AUCTION - SATURDAY, NOVEMBER 2, 2024

**NOTE: BID PRICE + 10% BUYERS PREMIUM = TOTAL SALES & PURCHASE PRICE.**

- DEPOSIT:** 10% of the purchase price day of auction, a non-refundable earnest money deposit in the form of cash, good check with ID or cashier check.
- The real estate buyer will sign a Real Estate Sales and Purchase Contract today. The balance of the purchase price will be due with delivery of a General warranty deed at closing. Closing will be on or before December 17, 2024. (Simulcast, internet, phone or absentee bidders, shall sign a real estate sales and purchase contract either in person or by electronic signature within 24 hours of the conclusion of the auction and shall pay the earnest money deposit by 5:00 P.M. on the 2nd business day following the auction).
- BUYERS PREMIUM:** A 10% Buyers Premium added to the winning bids on the real estate to determine the final sales and purchase price.
- A building and lot located on Elkhorn Road, Campbellsville, Ky., (near 1731 Elkhorn Road), and being a part of the same property that belonged to the Late Simon Myers. Said building is frame with metal siding and it is approximately 36' X 48' more or less, and it has a concrete floor, electric and an attached open sided shed to the side and rear. The lot contains approximately 1.09 acres, more or less, according to a survey completed in April 2024 by McKinney Land Surveying, as shown on a copy of the survey plat. For frontage and for distances on all roads and for access, see plat. The aforementioned plat marked (**EXHIBIT "A"**) is attached to and is incorporated herein by reference.

There is an easement retained by the sellers for ingress and egress using the driveway entrance on the above property for the benefit and use by the adjoining property which also belongs to the sellers, for the sellers, their heirs, tenants and or assigns. There is also an easement retained by the sellers for any lateral lines from the house septic on the adjoining property, in the event that any should run or extend over on the above property. (It is unknown whether any do or not). Said easement shall include repair, maintenance or replacement of such. This easement shall be for the sellers, their heirs, tenants and or assigns.

**Restrictions:** No junk yards. No salvage yards or auto recycling. No saw mills or log yards. No grain handling facilities. No feed lots or livestock. No single wide manufactured homes. Double wide manufactured homes allowed provided that they are on a permanent foundation of concrete or concrete block and are no older than 3 years of age at the time of placement on the property. Any auto repair, body shops or car lots must keep all non running vehicles to the rear of the property.

This property is subject to any easements, restrictions, or right of ways, whether implied or of record and it is subject to the zoning laws of the City of Campbellsville and any right to farm laws which may apply or exist. Any items disclosed by the sellers about the condition of the property will be covered in the auctioneers' announcements. This property sells in its AS IS condition, as shown in this contract.
- The building, lot, any outbuildings, and/or any other improvements (inclusive of any and all systems associated therewith, such as electric, water and drainage) are being sold, transferred and conveyed in their "AS IS" and "WHERE IS" condition with no representations or warranties of any kind or nature, whether expressed or implied, and as more specifically set forth in the contract of sale. The property is being sold subject to any and all easements, right of ways, declarations, covenants, restrictions, and conditions which are implied or appear of record. In addition, this property is being sold subject to any and all existing utility easements whether implied and/or which appear of record. This property is also being sold subject to any and all ordinances, zoning and/or right to farm laws which may apply or exist. This property may be subject to a water or other utility inspections as required by utility companies, prior to transfer of such utilities. Any violations, corrections or upgrades required, will be the responsibility of the purchaser to correct. There has been no flood zone determination done by the sellers or the auctioneers. There have been no septic evaluations or perk test done by the sellers or the auctioneers. The property sells in its AS IS condition as shown in the sales & purchase contract.
- No appliances and no personal property are included in the sale (except for built in appliances), unless specified herein, and all remaining personal property and appliances, if any, is being sold separate and / or belongs to the sellers. Any personal property or trash that is not sold and that is not removed by the sellers, OR any personal property that is sold and that is not removed by the buyers there of, by the closing date, (unless other arrangements have been made with the sellers/buyers or auctioneers OR announced by the auctioneers), shall become the property of the real estate buyer to use or to dispose of. The sellers or the auctioneers will not remove any garbage, rubbish or other items. Any damage to the real estate such as ruts, tracks, ect., done by vehicles or equipment prior to, during or after the auction will be the buyers responsibility to repair.
- Said closing shall take place at the office of Kessler Auction & Realty Co., 304 East Broadway, Campbellsville, Ky. or at another location which is acceptable and approved in advance by the Auctioneers/Brokers. All funds at closing shall be in the form of: Cash, cashier's check, certified funds or pre-approved personal check at auctioneers' discretion and shall be made payable to Kessler Auction & Realty Co. Escrow Account and the auctioneers shall make all disbursements required at closing. Kessler Auction & Realty Co, John Kessler and John Wayne Kessler, Brokers-Auctioneers are agents for the sellers and their fiduciary duty belongs to the sellers. It is agreed and understood by all parties that no dual agency is created by the payment of the buyers premium.
- This property, including all improvements, is sold **"AS IS" AND "WHERE IS"** with absolutely NO representations or warranties of any kind or nature, whether expressed or implied, by the sellers or the Auctioneers/Brokers, as to condition in any way or as to fitness for a particular use or purpose all of which are expressly disclaimed and denied. Without limiting the generality of the foregoing disclaimer of representations and warranties, the sellers and the Auctioneers/Brokers deny and disclaim any and all representations and warranties associated with or concerning the property or the structure of any building/improvement, roofs, flooring, water, water systems, water lines, plumbing, plumbing systems, electric, electrical systems, sewage/septic systems (including the existence and working condition thereof, or to the granting of any new systems), heating and/or air conditioning units or systems (including the existence and working condition thereof), wood destroying insects, such as termites, including but not limited to any damage from wood destroying organisms/insects/termites, lead based paint, any environmental risk or hazardous substances, the existence of asbestos, mold, mildew or fungi, the square footage of house or size of any buildings or structures, lot/land size including the boundary lines or corner markers, uses, zoning, meeting of set-back lines, encroachment of any buildings, fences or drive ways across property lines, granting of highway entrances or tiles, availability of utilities including water, electric or other, location in or near a Flood Zone, existence of any easements, right of ways or restrictions, or any other condition. The purchaser has inspected the property, or had the opportunity to inspect and declined to do so, and accepts the property and all improvements/systems "as is" and "where is" without recourse against the seller and/or the Auctioneers/Brokers. This is a NO contingency contract. The buyer's obligation to close on the purchase of the property is absolute, unconditional and is not subject to buyer obtaining financing. This contract is subject to any addendums or Exhibits attached.
- All information contained in any advertising or given in the auction announcements, is believed to be true and correct but is not guaranteed. No liability for accuracy, errors or omissions is assumed or implied by the sellers or auctioneers and in no event shall either be held liable. The purchasers wave the right to a Lead Based Paint Inspection as shown on the attached Lead Based Paint Form if applicable. All terms and conditions contained in this contract shall survive the closing. The purchasers further acknowledge, understand and accept the terms and conditions of the auction and the auctioneer's announcements and the terms and condition sheets, which by reference are all made a part of the contract and the purchaser agrees to abide by these terms and conditions
- This property sells in its AS IS condition as shown in the purchase contract.
- Taxes:** The real estate taxes for the year 2024 will be paid by the sellers. **Insurance:** Sellers shall keep the property insured against any and all causes of loss or liability until title passes. The Purchaser may insure their insurable interest with the signing of this contract. **Possession:** The buyers shall take full possession of the property with payment in full and with delivery of deed at closing.
- There will be no bids in increments of less than \$100.00 accepted.

All information contained in any advertising or given in the auction announcements, is believed to be true and correct but is not guaranteed. Any announcements made by the auctioneer from the auction block will take precedence over printed material or any oral statement. In an auction sale, all property is sold "as is, where is" with NO warranty expressed or implied by the sellers, or auction company. It is the responsibility of each potential bidder to make his or her own inspections or investigations prior to the auction and bid on their judgment of value. The real estate has been available daily by appointment prior to the auction, to make or have made on your behalf any inspections that you deemed necessary. No liability for accuracy, errors or omissions is assumed or implied by the auctioneer or the seller and in no event shall the seller or the Auction Company be held liable. The conduct of this auction and increments of bidding are at the discretion of the auctioneer. The Auction Company reserves the right to preclude any person from bidding if there is any question as to that persons credentials, fitness, or capability of closing. All decisions of the auction company and auctioneer shall be final. The purchasers further acknowledge, understand and accept the terms and conditions of the auction and the auctioneers announcements and the terms and condition sheets, which by reference are all made a part of the purchase contract and the purchaser agrees to abide by these terms and conditions. The purchasers waive the right to a Lead Based Paint Inspection as shown on the attached Lead Based Paint Form if applicable. All terms and conditions contained in the sales & purchase contract shall survive the closing.

All buyers need to register at the mobile auction office and get a buyers number. This auction is being audio taped.

The only people restricted from bidding in this auction are the sellers jointly or anyone acting on their behalf and those who cannot meet the terms and conditions as outlined herein and given by the auctioneer. The Auctioneers and their employees have the right to bid and buy if they so choose to do so. Kessler Auction & Realty and their employees are working for the interest of the sellers only. Any individual owner, individual heir, executor or administrator of an estate or any family member also has the right to bid and buy individually, as long as they comply with the terms & conditions of this auction. Other items will be covered in the auctioneers announcements.

**IF YOU HAVE QUESTIONS AT ANYTIME DURING THE AUCTION FEEL FREE TO ASK ANY OF THE AUCTION STAFF.**

|  |   |  |
|--|---|--|
|  |  | <b>JOHN M. KESSLER</b><br>Principal Broker - Auctioneer<br><b>JOHN WAYNE KESSLER</b><br>Broker - Auctioneer<br><b>MARSHA ATWOOD</b><br>Sales Assoc. - App. Auctioneer<br>MIKE PRICE<br>Sales Assoc. - Auctioneer<br>"Keep Smiling Neighbor,<br>Let Us Do The Crying" |
| <b>AUCTION &amp; REALTY CO.</b>  |   |  |
| 304 EAST BROADWAY, CAMPBELLVILLE, KY. - PHONE 270-465-7051                           |   |  |
| "Successful Auctions Since 1938"   |   |  |

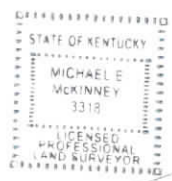


Surveyor Certification  
 I hereby certify that the survey depicted by this plat was done under my direct supervision by the method of GPS RTK and all of the boundary survey was completed with Sokkia GRX3 (Dual Frequency). Acceptable positional tolerance was achieved and checked by redundant measurements. This survey is a Class "Final" survey and meets the Minimum Standards required by State of Kentucky as defined by KRS 522.

*Michael E. McKinney* 04/29/24  
 Michael E. McKinney, S.S. #3318  
 County Surveyor of Adair

*Reduced Copy  
 Not For Recording*

**COPY** R/W



**EXHIBIT A**



Drawn by: Michael E. McKinney  
 Instrument Man: Michael E. McKinney  
 Rod Person: Rodger Young

Checked by: *MEM*

**Note:** 100% of the survey obtained by RTK. Unadjusted for closure



This survey is subject to any and all assessments, restrictions, and right of ways of records of this time.

|                  |  |                              |
|------------------|--|------------------------------|
| Survey For:      | Sherry P. Myers<br>6411 Jocelyn Hollow<br>Nashville, TN. 37205 |                              |
| Property Address | 1712 Elkhorn Road<br>Campbellsville, Ky. 42718                 |                              |
| COUNTY           | RECORD SOURCE  |                              |
| Taylor           | Deed Book 347 Page 295   |                              |
| FIELD DATE       | DRAWN  | TYPE OF SURVEY               |
| 04/25/24         | 04/26/24   | New Division Survey          |
| SCALE            | PROJECT  | PLAT OF SURVEY               |
| 1" = 50'         | Myers 2 Plat   | COMPLIES WITH 201 KAR 18:150 |

McKinney Land Surveying  
 103 South Reed 270-384-5293