

REAL ESTATE AUCTION TERMS AND CONDITIONS

SUNSET BEACH PROPERTIES, LLC AUCTION - SATURDAY, APRIL 12, 2024

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

*****ADDITIONAL TERMS MAY APPLY TO SIMULCAST BIDDERS - SEE WEBSITE**

1. **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.
2. 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 May 27, 2025.
3. **BUYERS PREMIUM:** A 10% Buyers Premium added to the winning bids on the real estate to determine the final sales and purchase price.
4. A house and lot located at 132 Earl Avenue, Campbellsville, Ky., and being the same property belonging to Sunset Beach Properties, LLC described in the deed of record in Deed Book 352, Page 555, records of the Taylor Co Clerks Office. Said house is a brick and vinyl ranch sided house and it contains approximately 4 bedrooms, and 2 baths. Other improvements consist of a detached storage building. The lot is described in the deed of record as being Lots #50 of the Sha-Lawn Village Subdivision as shown on a plat of record in Plat Cabinet A, Slide 87 formerly Plat Book 1, Page 89A (shown wrong page shown in the deed of record as Plat Book 1, Page as page 83). The total lot size is approximately 90' X 148', more or less. This property sells by the boundary and according to the deed/description of record with no new survey being done, and with no warranty expressed or implied by the sellers or the auctioneers as to its exact size, or to the location of the corners.
This property is subject to restrictions shown in the deed of record, a copy of which is shown on an attached addendum to this contract and incorporated herein by reference.
This property is subject to any easements, restrictions, or right of ways, whether implied or of record and it is subject to any zoning or 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 the contract.
The property is subject to the following restrictions as listed in the deed of record. The conveyance herein made is restricted as follows: (1) All lots shall be used for construction of single family dwellings (except as may hereinafter be otherwise stated), and each principal residence constructed shall have a floor space of not less than 900 square feet. (2) All primary dwelling structures shall observe the following yard space requirements: Front yard depth - 40 feet. Rear yard depth - 25 feet. Side yard width - 10 feet. Corner lots - All buildings or structures placed on corner lots shall observe front lot requirements on both streets. (3) Accessory buildings customarily incidental to single family dwellings shall be permitted, but shall not be erected in any required front or side yard space requirement, and they shall be at least 5 feet from all lot lines and other building on the same lot. (4) Not lot shall be used as a location, temporary or permanent for house trailers or other mobile temporary housing facility. (5) No fencing shall be permitted of the front yard space required herein without the prior written consent of the Grantor. The front yard space herein required shall not be used for cultivation of vegetable gardens. It shall be the duty of the owner of each lot to keep the grass, herbage and shrubs on the lots properly cut and to keep the lot free from weeds and trash and otherwise neat and attractive to the surrounding properties. (6) No outside business activity of any nature shall be permitted to be conducted upon the property herein described. (7) In addition to the use of the property herein described for single family dwellings, the following uses will also be permitted. Professional offices, studios or customary home occupations conducted within the principal dwelling structure, but only by a person or persons resident in the dwelling, provided not more than one person who does not reside on the premises is employed regularly, and provided not more than Twenty-Five (25%) per cent of the total floor area of any principal dwelling unit is devoted to such use. For the purpose of advertising such use, one sign not over 2 sq. feet. In area may be used, provided that it is attached to the principal dwelling. No displays or change in facade shall indicate from the exterior that the building is being utilized for any purpose other than a single family dwelling. (8) Not lot herein described may be later dedicated as a public right-of-way without the written consent of the Grantor, Billy C. Milby. The foregoing Restrictions shall be construed as covenants running with the land, and binding upon the parties hereto, their heirs and assigns, and all persons claiming under them. Said restrictions may be enforced, and violations thereof may be restrained by any present or subsequent owner of any of the land or lots herein specified.
5. 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.
6. The house, 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, declarations, covenants, restrictions, conditions which are implied or appear of record, or shown on the plat. 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. The property sells in its AS IS condition as shown in this contract.
7. No appliances and no personal property located on any tract is included in the sale (except for built in appliances), unless specified herein, and all remaining personal property, if any, is being sold separately or is reserved by 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, etc., done by vehicles or equipment prior to, during or after the auction will be the buyers' responsibility to repair.
8. 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 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. **The sales & purchase contracts 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.
9. 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 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 this contract shall survive the closing. 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 this contract and the purchaser agrees to abide by these terms and conditions.
10. **Taxes:** The real estate taxes for the year 2025 will be paid by the buyers. **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 to take possession of the property with payment in full and with delivery of deed.
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 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.

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