



REAL ESTATE AUCTION PURCHASE CONTRACT

This Contract of sale made and entered this 28th day of June 2022, by and between
Max R & Sharon K Shelton hereinafter called the Seller(s) and
_____ hereinafter called the Buyer(s):

The Buyer hereby agrees to purchase, the Seller hereby agrees to sell this property in "As is" condition
(except conditions stated in statement of sale and Terms & Conditions)

Located at and commonly known as: 375 Poplar Trail
in the City of Springville, County of Lawrence, and State of Indiana.

Legally described as: SEC 17; TWP 6; R2W; 58.66A W PT SW SW Lot 4S

Buyer herewith agrees to deposit with **John Bethell Title Co.**, \$ 5,000.00 dollars (11% of the sale price), as non-refundable earnest money deposit, and the balance of the purchase price will be due on delivery of clear title.

Seller(s) agrees to furnish a Warranty Deed with insurable title. Free from all encumbrances, and an Owners Title Insurance Policy at closing. If the seller is unable to convey clear and marketable title the buyer's down payment can be refunded.

Seller will furnish the buyer with an Owners Policy of Title Insurance at closing.

Real Estate Taxes: Will be pro-rated to date of closing.

Closing shall take place on or before August 12, 2022 and shall take place at the office of **John Bethell Title Co., 2626 S. Walnut Street, Bloomington, IN 47401**

The buyer will pay the closing fee.

Possession is to be given day of final closing.

Buyer agrees to pay all cost of obtaining a loan to include preparing and recording Deed & note, Title Opinion if desired.

Title is to be conveyed subject to all restrictions, easement and covenants of record, subject to zoning ordinance or laws of any governmental authority. These premises are to be in the same condition as they are as of the date of this contract, ordinary wear and tear excepted. Seller is expected to bear risk of loss through the date of deed. In the event the premises are wholly or partially destroyed before the consummation of the transaction or delivery of the final papers, the Buyer shall elect or choose whether or not he will go through with the transactions, and in the event he chooses to go through with it, all insurance damages collectible as a result of the damage or destruction shall be assigned to him, the Buyer. If he chooses not to go through with the transaction, any earnest money held in escrow will be refunded in full.

Time being of the essence of this agreement, if the Buyer shall fail or refuse to perform this agreement of Buyer's part, and the Seller shall be ready and willing to perform, the Seller shall be entitled to retain the entire down payment / earnest money as liquidated damages for the breach of this agreement. "All successful bidders will be required to sign a note for the deposit amount. Note shall become null and void when undersigned shall complete all requirements for closing as set out in this contract."

Per the terms & conditions as contained herein and announced in "statement of sale", the property sells as shown below. This contract is subject to clearance of any check presented to and payable to: **John Bethell Title Co., 2626 S. Walnut Street, Bloomington, IN 47401**

High Bid Selling Price \$ _____ .00

Plus 11% Buyer's Premium \$ _____ .00

Total Purchase Price \$ _____ .00

Less Down Payment \$5,000.00 _____

Total Due at Closing \$ _____ .00

This offer will expire if not accepted on or before: June 29, 2022 at 5:00pm

Purchased By:

Buyer Date _____

Printed Phone _____

Buyer Address: _____ City _____ State _____ Zip _____

Buyer Date _____

Printed Phone _____

Buyer Address: _____ City _____ State _____ Zip _____

Buyer's Agent Date _____

Printed Phone _____

Agent Address: _____ City _____ State _____ Zip _____

Names for Deed: _____

Accepted By:

Seller Date _____

Max R. Shelton Time: _____
Printed

Seller Date _____

Sharon K. Shelton Time: _____
Printed



Coffey Realty & Auction

PROMISSORY NOTE

**375 Poplar Trail,
Perry Township, Lawrence County
Springville, Indiana 47462**

\$ 5,000.00
Amount

June 28, 2022
Date

FOR VALUE RECEIVED, the undersigned promises to pay by wire transfer to the Order of:

**John Bethell Title Company, Inc.
2626 S. Walnut Street
Bloomington, IN 47401**

The Sum of Five Thousand & no/100 ----- dollars as a deposit for the purchase of real estate described in Contract of even date herewith and attached hereto executed the undersigned, payable at the closing of said Contract.

This promissory note shall bear no interest until the date of closing of the Contract; thereafter it shall bear interest at the highest rate allowable by law.

This Note shall become null and void if and when the undersigned shall complete all requirements for closing as set out in the attached Contract. If said requirements are not fulfilled this Note shall be fully enforceable at law.

If this Note is placed in the hands of an attorney for collection, by suite or otherwise, the undersigned agree to pay all costs of collection and litigation together with a reasonable attorney's fee.

Signature

June 28, 2022
Date

Signature

June 28, 2022
Date