Property #_____ Bidder #_____

PURCHASE AND SALE AGREEMENT

THIS IS A CONVENTIONAL CONTRACT AND IS
NOT TO BE USED FOR FHA, VA OR BOND MONEY

1. **PARTIES:** OWNER OF RECORD (Seller) agrees to sell and convey to _____ (Buyer), whose address is _____, whose home telephone number is _____, whose business telephone number is _____ and Buyer agrees to purchase from Seller the property described below.

2. **PROPERTY:** All property sold under this Agreement is called the "Property".

Being all that certain real property located in _____county, and known as _____and more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes, together with all improvements and fixtures thereon owned by Seller. Purchaser acknowledges that he has reviewed the legal description prior to signing this Agreement and acknowledges that a copy has been provided and attached by initialing below.

3. **PURCHASE PRICE:** Is the sum of the High Bid amount (**Sales Price**) of $_____plus the BUYER'S PREMIUM (**Premium**) $_____, which equals **five percent (5%)** of the of the High Bid amount, for a **Total Consideration of** $_____. The Premium shall be paid to Auctioneer at Closing in cash, by cashier's check or wire transfer of immediately available funds.

4. **EARNEST MONEY:** $_____, which amount equals **five percent (5%)** of the Total Consideration, or **$2,500.00**, whichever is greater, is herewith tendered by Buyer and is to be deposited as Earnest Money (Earnest Money) with _____as Escrow Agent, upon execution of this Agreement by Seller and Buyer. If the purchase and sale hereunder is consummated in accordance with the terms and provisions hereof, the Earnest Money shall be applied to the cash portion of the Purchase Price at Closing, in all other events, the Earnest Money shall be disposed of by Seller as herein provided.

5. **TITLE:** Seller shall furnish to Buyer an Owner's Policy of Title Insurance (Title Policy) issued by _____ (Title Company) in the amount of the Purchase Price, dated as of the Closing Date. The Title Company will be selected by the Seller.

6. **SURVEY COSTS:** If a survey is required to close, it will be the sole responsibility of Buyer to obtain a survey acceptable to the title company and any lender within stated closing period herein and will be at the Buyer's expense.

7. PROPERTY CONDITION: BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE AND HEREBY SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY, OR REPRESENTATION, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE, OF, AS TO, OR CONCERNING (I) THE NATURE, SQUARE FOOTAGE, CONDITION, VALUE, OR QUALITY OF THE PROPERTY, INCLUDING BUT NOT BY WAY OF LIMITATION, THE WATER, THE SOIL, AND GEOLOGY, AND THE SUITABILITY THEREOF AND OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY ELECT TO CONDUCT THEREON, (II) THE MANNER, CONSTRUCTION, CONDITION, QUALITY, THE STATE OF REPAIR OR LACK OF REPAIR OF ANY OF THE PROPERTY, (iii) EXCEPT FOR ANY WARRANTIES CONTAINED IN THE DEED, THE NATURE AND EXTENT OF ANY RIGHT-OF-WAY, LEASE, POSSESSION, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, CONDITION, OR OTHERWISE, (iv) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES, OR REGULATIONS OF ANY GOVERNMENT OR OTHER BODY, AND (v) THE INCOME TO BE DERIVED FROM THE PROPERTY. BUYER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT BUYER HAS THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY BUYER IN ORDER TO ENABLE BUYER TO EVALUATE THE PURCHASE OF THE PROPERTY. BUYER HEREBY FURTHER ACKNOWLEDGES AND AGREES THAT BUYER IS RELYING SOLELY UPON THE INSPECTION, EXAMINATION, AND EVALUATION OF THE PROPERTY BY BUYER AND THAT BUYER IS PURCHASING THE PROPERTY ON AN "AS IS, WHERE IS" AND "WITH ALL FAULTS"BASIS AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER AND BUYER EXPRESSLY ACKNOWLEDGES THAT, IN CONSIDERATION OF THE AGREEMENTS OF SELLER HEREIN, SELLER MAKES NO WARRANTY OF REPRESENTATION EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE EXCEPT AS OTHERWISE SPECIFIED HEREIN. IT IS FURTHER AGREED THAT SELLER HAS NOT WARRANTED, AND DOES NOT HEREBY WARRANT THAT THE PROPERTY OR ANY IMPROVEMENTS LOCATED THEREON NOW OR IN THE FUTURE WILL MEET OR COMPLY WITH THE REQUIREMENTS OF ANY SAFETY CODE OR REGULATION OF THE STATE OF , THE CITY WHERE THE PROPERTY IS LOCATED, THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ANY OTHER AUTHORITY OR JURISDICTION.

BUYER HAS KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT ENABLE BUYER TO EVALUATE THE MERIT AND RISKS OF THE TRANSACTION CONTEMPLATED HEREBY. BUYER IS NOT IN A DISPARATE BARGAINING POSITION VIS-A-VIS SELLER, AND BUYER HEREBY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY AND ALL RIGHTS, BENEFITS AND REMEDIES UNDER THE DECEPTIVE TRADE PRACTICES - CONSUMER PROTECTION ACT SET FORTH IN SUBCHAPTER E OF CHAPTER 17 OF THE BUSINESS AND COMMERCE CODE (OTHER THAN SECTION 17.555 THEREOF) WITH RESPECT TO ANY MATTERS PERTAINING TO THIS AGREEMENT AND THE TRANSACTION CONTEMPLATED HEREBY.

IT IS FURTHER AGREED THAT SELLER DOES NOT MAKE ANY REPRESENTATION OF WARRANTIES REGARDING ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, REGULATIONS, ORDERS OF REQUIREMENTS, INCLUDING BUT NOT LIMITED TO SOLID WASTE AS DEFINED IN THE SOLID WASTE DISPOSAL ACT AND THE REGULATIONS ADOPTED THEREUNDER OR THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, OF THE DISPOSAL OR EXISTENCE IN, ON OR EMANATING FROM THE PROPERTY, OF ANY HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE REGULATIONS PROMULGATED THEREUNDER. BUYER HEREBY ASSUMES ALL RISKS AND LIABILITY AND AGREES THAT SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL, OR OTHER DAMAGES) RESULTING OR ARISING FROM OR RELATING TO THE OWNERSHIP, USE, CONDITION, LOCATION, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER HAS OWNED THE PROPERTY ONLY SINCE THE DATE OF SUCH TRANSFER AND IS NOT IN A POSITION TO MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE PROPERTY. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS OF INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE OR OTHER PERSON. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING.

_____ Buyer's initials _____ Seller's initials

8. **BROKER FEE:** If, as, and when the sale is consummated and the purchase price is fully funded, Seller agrees to pay **Hudson and Marshall, Inc.**, as Broker, a fee under the terms and conditions specified by separate agreement, between Broker and Seller. Broker will pay any co-operating brokers, at such time as Broker has been paid in full pursuant to such separate agreement. To the actual knowledge of Seller and Buyer, no other Acquisition Fee (as hereafter defined) has been paid or is due and owing to any other person or entity other than to Broker. As used herein "Acquisition Fee" shall mean all fees paid to any third person or entity in connection with the selection and purchase of the Property, including real estate commission, selection fees, non-recurring management and start-up fees, development fees or any other fee of similar nature. Seller and Buyer each hereby agrees to indemnify and hold harmless the other from and against any and all claims for Acquisition fees or similar charges with respect to this transaction, arising by, through or under the indemnifying party and each further agrees to indemnify and hold harmless the other from any loss or damage resulting from an inaccuracy in the representations contained in this Paragraph. This indemnification agreement of the parties shall survive the Closing.

9. **CLOSING:** The closing (Closing) of the sale between Seller and Buyer shall be on or before_____, 2007 (Closing Date) at the Title Company listed below. Subject to the following provisions extending the Closing Date, if either party fails to close this sale by the Closing Date, the non-defaulting party shall be entitled to exercise the remedies in Paragraph 16 immediately and without notice; provided, however, if Seller is unable to close on the Closing Date because the Title Company will not issue an owner's policy of title insurance, the Closing Date shall be automatically extended up to fifteen (15) days. If Seller does not perform within the extended time, Buyer may terminate this Agreement and receive the Earnest Money as its sole and exclusive remedy. IF BUYER NEEDS TO EXTEND THE CLOSING DATE, BUYER MUST REQUEST IN WRITING TO SELLER, ONE TEN (10) DAY EXTENSION OF THE CLOSING DATE FOR A NON-REFUNDABLE FEE EQUAL TO AN ADDITIONAL FIVE (5%) PERCENT OF THE PURCHASE PRICE, OR $500.00 (WHICHEVER IS GREATER), PAYABLE IN CASH & DELIVERED BY BUYER TO SELLER ON OR BEFORE THE ORIGINAL CLOSING DATE. SAID EXTENSION MUST BE APPROVED BY SELLER AND THEN SAID ADDITIONAL FEE WILL BE ADDED TO THE DOWN PAYMENT AND BE APPLICABLE TO THE PURCHASE PRICE. IN ADDITION TO THE NON-REFUNDABLE FEE, BUYER WILL PAY TO SELLER A DAILY PER DIEM OF $75.00 FOR EACH DAY PAST THE CLOSING DAY UP TO THE NEW CLOSING DAY. THIS DAILY PER DIEM WILL BE COLLECTED FROM BUYER AND PAID TO SELLER ON THE SETTLEMENT STATEMENT. IF BUYER FAILS TO PERFORM WITHIN THE NEW EXTENDED TIME, SELLER MAY TERMINATE THIS AGREEMENT AND RECEIVE THE EARNEST MONEY AND ADDITIONAL FEE (S) AS ITS SOLE AND EXCLUSIVE REMEDY.

10. **POSSESSION:** The possession of the Property shall be delivered to Buyer at Closing in its present "AS IS - WHERE IS" CONDITION WITH ALL FAULTS and subject to the Permitted Exceptions (as hereinafter defined).

11. **CLOSING COSTS:** Seller will be responsible for any and all Seller attorney fees, title search and examination fees, premium for the owner's title insurance policy, tax certificates, preparation of the conveyance deed, document preparation fees and if applicable wire transfer and overnight or express fees. Buyer will be responsible for settlement and escrow fees, recording fees and stamps. If applicable Buyer will be responsible for any and all lender fees, any and all Buyer attorney fees, wire transfer fees, overnight or express fees and courier fees.

12. **PRORATION:** Ad valorem taxes, collected rents, any current regular condominium assessments pertaining to the Property shall be prorated as of the day of the Closing with the Closing Day being charged to the Buyer. Ad valorem taxes relating to the Property for the current calendar year shall be prorated and paid to the Title Company for payment to the taxing authorities based upon the best available estimates of the amount of taxes that will be due and payable on the Property during the current calendar year. Seller and Buyer shall pay to the Title Company in cash at the Closing their pro rata portions of such taxes and assessments. All past due but unpaid rents owing by tenants of the property prior to Closing shall remain the property of the Seller and Seller shall have the right to collect same for its own account.
[Check Block if Applicable]
( ) Cash reserves from any regular condominium assessments for deferred maintenance or capital improvements established by the Condominium Association (the "Association) pertaining to the Unit shall not be credited to Seller, except as otherwise provided by the Declaration. Any unpaid special assessments due the Association shall be the obligation of Seller, except as otherwise provided by the Condominium Documents.

13. **FINANCING:**

( ) Property is being sold "ALL CASH" at closing.

( ) Property is being sold "ALL CASH" at closing however Buyer will be obtaining financing. This contract is not contingent upon such financing or lender approval.

14. **TITLE APPROVAL:**

A. The Title Policy to be furnished to Buyer shall insure Buyer's title to the Property to be good and indefeasible subject only to (1) restrictive covenants affecting the Property; (2) discrepancies, conflicts and shortages in area or boundary lines, or any encroachments or any overlapping of improvements; (3) taxes of the current and subsequent years and subsequent assessments for prior years due to change in land usage or ownership; (4) existing building and zoning ordinances; (5) liens created or assumed as security for the Purchase Price; (6) utility easements common to the platted subdivision of which the Property is part; (7) reservations or other exceptions permitted by the terms of this Agreement; and **[Check Block if Applicable]** ( ) (8) the terms and provisions of the Declaration, By-Laws and Rules and Regulations of the Condominium Regime pertaining to the Unit (the "Condominium Documents"), including the platted easements and assessments set out therein. Seller shall deliver to Buyer, or have available for Buyer's review, the Title Commitment of the Title Company and legible copies of any documents creating title exceptions, before the auction, but at least ten (10) days prior to Closing. Buyer may only object to any exceptions reflected in the Commitment other than those set forth in sub-paragraphs (1) through (7), and **[Check Box if Applicable]** [ ] (8) above, inclusive, and only if the Commitment was not available for review prior to the auction. Buyer will have five (5) days after receipt of such Commitment and documents to make written objection(s) to Seller.

B. If the Commitment reveals a defect in title which is not one of the Permitted Title Exceptions, allowing that said Commitment was not available for review prior to the auction, or if, prior to the Closing, a new defect in title is disclosed by an updated endorsement to the Commitment, which defect is not one of the Permitted Title Exceptions, Purchaser may either waive such defect or give written notice to Seller and Closing Agent, pursuant to Paragraph 27, of such defect in title, whereupon Seller may, at its option, attempt to cure such defect prior to the Closing or decline to cure such defect. If Seller is unable or unwilling to cure, on or before the Closing Date, any defect as to which Purchaser has notified Seller as hereinabove provided and if Purchaser does not waive such defect, this Contract shall be terminated without liability to either party and the Earnest Money shall be returned to Purchaser. Notwithstanding the foregoing, Seller shall have the right, at its sole election, to extend the Closing Date by not more than thirty (30) days to attempt to cure any defect in title objected to by Purchaser in accordance with this Paragraph 13B. Seller shall give Purchaser five (5) days notice of the new Closing Date.

C. Seller shall furnish to Buyer on the Closing Date the following: (1) Seller's form of Special Warranty Deed (the "Deed") executed by Seller, conveying the Property to Buyer, subject to all matters of record affecting the property; and (2) an affidavit of Seller certifying that Seller is not a "foreign person", as defined in the Federal Foreign Investment in Real Property Tax Act of 1980, and the 1984 Tax Reform Act, as amended.

15. **CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty loss, Seller may, but shall not be obligated to, restore the same to its previous condition as soon as reasonably possible, but in any event by Closing Date. If Seller is unable or unwilling to do so, Buyer may terminate this Agreement and the Earnest Money shall be refunded to Buyer, or Buyer may waive such restoration and purchase the Property on the Closing Date in which latter event the proceeds of any insurance not exceeding the Purchase Price and covering such damages shall be assigned to Buyer.
[Check Block if Applicable]
( ) If the Property is a Unit and any part of the Common Element or any unit adjoining the Unit described in Paragraph 2 is damaged or destroyed by fire or other casualty loss, Buyer shall have five (5) days from receipt of notice of such casualty loss within which to notify Seller in writing that this Agreement will be terminated, unless Buyer receives written confirmation from the Association that the damaged condition will be restored to its previous condition within a reasonable time at no cost to Buyer. Unless Buyer gives such notice within such time, Buyer has five (5)

_____ Buyer's initials _____ Seller's initials

days from the date of receipt of Buyer's notice within which to cause to be delivered to Buyer such confirmation. If required by Buyer and written confirmation is not delivered to Buyer as required above, Buyer may terminate this Agreement and the Earnest Money will be refunded to Buyer as Buyer's sole and exclusive remedy. NOTICE TO BUYER: CONSULT YOUR INSURANCE AGENT PRIOR TO THE CLOSING DATE DUE TO THE UNIQUE REQUIREMENTS OF THIS TYPE OF PROPERTY.

16. **DEFAULT:**

A. If Seller breaches this Agreement; Buyer may terminate this Agreement and thereupon shall be entitled to the immediate return of the Earnest Money as Buyer's sole exclusive remedy and relief hereunder. In no event shall Seller be liable to Buyer for any actual, punitive, consequential or other damages. Buyer and Seller hereby agree that such amount will be liquidated damages for Seller's default because of the difficulty, inconvenience, and uncertainty of ascertaining actual damages.

B. If Buyer breaches this Agreement, Seller shall be entitled to recover the Earnest Money more particularly described in Exhibit "B" attached hereto and made a part hereof for all purposes, as liquidated damages (and not as penalty), or enforce specific performance of this Agreement as Seller's sole and exclusive remedy. Purchaser acknowledges that he has reviewed Exhibit "B" prior to signing this Agreement and agrees to the terms by initialing below.

17. **ATTORNEY'S FEE:** Any signatory of this Agreement, Broker or Escrow Agent who is the prevailing party in any legal proceeding brought under or with relation to this agreement or transaction shall be additionally entitled to recover court costs and reasonable attorney's fees from the non-prevailing parties.

18. **ESCROW:** The Earnest Money is deposited with _____,

with the understanding _____(a) does not assume or have any liability for performance of any signatory; (b) is not liable for interest or other charges on the funds held; c) is not liable for any losses of escrow funds caused by the failure of any banking institution in which such funds have been deposited, and (d) is liable only for gross negligence or willful misconduct. At Closing, the Earnest Money shall be applied toward the Purchase Price.

19. **EFFECT:** This Agreement may be executed in counterpart originals. This Agreement sets forth the complete understanding of Seller and Buyer and supersedes all previous negotiations, representations and agreements between them and their agents. This Agreement can only be amended or modified by a written agreement signed by Seller and Buyer.

20. **CAPTIONS:** The captions and headings used in this Agreement are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Agreement.

21. **TIME OF ESSENCE:** This is of the essence of this Agreement. However, if the final date of any period which is set out in any provision of this Agreement falls on Saturday, Sunday or legal holiday under the law of the United States or the State of , in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

22. **GOVERNING LAW:** This Agreement shall be governed by the laws of the State of and the laws of the United States pertaining to transactions in .

23. **SUCCESSORS AND ASSIGNS:** This Agreement shall bind and inure to the benefit of Seller and Buyer and their respective heirs, executors, administrators, personal representatives, successors and assigns. Buyer shall not assign Buyer's rights under this Agreement without the prior written consent of Seller.

24. **INVALID PROVISION:** If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable, this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and, the remaining provisions of this agreement shall remain in full force and effect and shall not be affected by such illegal, invalid or unenforceable provision or by its severance from this Agreement.

25. **TITLE COMMITMENT:** Buyer acknowledges that at the time of execution of this Agreement, Broker advised Buyer in writing that Buyer should have the commitment covering the Property examined by an attorney of Buyer's own selection or that Buyer should be furnished with or obtains a policy of title insurance.

26. **SECURITY DEPOSITS:** At the Closing: (1) Seller shall deliver to Buyer all security deposits, if any, held by Seller, and (2) Buyer shall deliver to Seller a signed notice for each tenant for whom such security deposit is held which states the exact amount of the security deposit that Buyer has received and acknowledges that Buyer is responsible for such tenants security deposit. Buyer acknowledges that Seller has acquired the property by foreclosure, that Seller may not have in it possession all or any security deposits held by the former owner of the Property and that Seller is not liable to Buyer for any security deposits not delivered to Seller by current tenants or the prior owner of the Property. These agreements shall survive the Closing.

27. PROHIBITED SALE: The directors, officers, agents, employees and family members of any real estate agency, vendor, or the employees of Seller, its affiliates or subsidiaries are strictly prohibited from directly or indirectly purchasing any property owned or managed by Seller.

28. **FINAL AGREEMENT: THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.**

29. **NOTICES:** All notices, demands, and requests which may be given or which are required to be given by either party to the other, and any exercise of a right of termination provided by this Agreement, shall be in writing and shall be deemed effective when personally delivered to the address of the party to receive such notice set forth below or, whether actually received or not, three (3) days after having been deposited in any post office or mail receptacle regularly maintained by the United States Government, certified or registered mail, return receipt requested, postage prepaid, properly addressed as follows:

If to Seller:

_____

_____

_____

If to Buyer:

_____

_____

_____

_____ Buyer's initials _____ Seller's initials

30. **CONSULT YOUR ATTORNEY**: Brokers can not give legal advice. This is intended to be a legally binding Agreement. READ IT CAREFULLY. If you do not understand the effect of this Agreement, consult your attorney BEFORE signing.

31. **AGREEMENT OF PARTIES**: This contract contains the entire Agreement of the parties and cannot be changed except by their written Agreement. Addenda, which are a part of this Agreement, are (if applicable): **Lead Base Paint Addendum; Real Estate Disclosure Addendum and Release.**

32. **SPECIAL PROVISIONS:** _____

_____

_____

Executed by Seller the_____day of _____, 2007

SELLER: **OWNER OF RECORD**

By: _____

Name: _____

Title: _____

Executed by Buyer the_____day of _____, 2007 (As used in this Agreement, the term "date of this Agreement" or "date hereof" shall mean and refer to the date this Agreement is executed by Buyer).

BUYER:

By: _____

Name: _____

Title: _____

BUYER:

By: _____

Name: _____

Title: _____

☐ No Selling Broker

☐ A Broker represents buyer:

_____
Broker/Agent

_____
Broker's Company

_____
Broker's Address

_____
Broker's City, State and Zip Code

_____
Broker's Phone Number

_____
Broker's Email Address

EARNEST MONEY DEPOSIT

Receipt of $ _____Earnest Money is hereby acknowledged by the Escrow Agent and the Escrow Agent agrees to hold and disburse the Earnest money in accordance with this Agreement.

By: _____

On behalf of Hudson and Marshall, I receipt the following in Earnest Money to be forwarded to the above referenced Title/Closing Company upon full execution of the contract by all parties.

$_____Cashiers Check/Certified Funds Check #_____

$_____Personal/Company Check #_____

$_____Cash

By: _____
Hudson & Marshall Representative

_____ Buyer's initials _____ Seller's initials

PROPERTY # _____ BIDDER # _____

Exhibit "B"

LIQUIDATED DAMAGES PROVISION

If the transaction described in the foregoing Agreement fails to close strictly in accordance with the terms of said Agreement because of the failure to or default of Buyer in the performance of Buyers obligation in accordance with said Agreement, the Buyer's Earnest Money deposit of

$_____in the possession of _____ shall be delivered to and retained by Seller as Seller's sole remedy and right to damages. Seller shall notify Escrow Agent in writing of such failure or default by Buyer and Escrow Agent shall act without any further instruction by any party and is hereby irrevocably instructed to act on such notice or request and shall deliver the Earnest Money Deposit to Seller without any further notice from Buyer.

The parties agree that Seller's actual damages, in the event of the default of Buyer, would be difficult or impossible to determine. Therefore, said deposit has been agreed upon after negotiations, as the parties' best estimate of Seller's actual damages.

Further, it is hereby understood and between the parties herein that said Agreement will be terminated and _____

_____is hereby released of any and all responsibilities, liabilities, claims to said deposit by Seller and Buyer in releasing said funds.

Acknowledged and agreed by:

BUYER:

By: _____ Date:_____

By: _____ Date:_____

WITNESS:

By: _____ Date:_____

SELLER:

OWNER OF RECORD

By: _____ Date:_____

_____ Buyer's initials _____ Seller's initials

This Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards is attached on a separate sheet of paper to the Contract for Sale, between the undersigned Seller, and Buyer(s).

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built before 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended before purchase.

SELLER'S DISCLOSURE

1. Presence of lead based paint and/or lead-based paint hazards (check item a or b below):

   a. _____ Known lead-based paint and/or lead-based paint hazards are present in the housing. If checked, the following explanation is provided: .....

   b. X Seller has no knowledge of lead-based paint and/or lead based paint hazards in the housing.

2. Records and reports available to Seller (check item a or b below):

   a. _____ Seller has provided Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing. If checked, the following documents were provided:

   _____

   _____.

   b. X Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

BUYER'S ACKNOWLEDGMENT

BY BUYER'S EXECUTION BELOW, BUYER ACKNOWLEDGES THAT:

1. Buyer has read the Lead Warning Statement above and understands its contents, and has received copies of all information listed above.

2. Buyer has received the pamphlet *Protect Your Family from Lead in Your Home.*

3. Buyer has either:
   [ ] Received a 10-day opportunity (or mutually agreed-upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
   [X] Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGMENT

BY AGENT'S EXECUTION BELOW, AGENT ACKNOWLEDGES THAT:

Agent has informed Seller of Seller's obligations under 42 U.S.C. §4852d and is aware of his or her responsibility to ensure compliance.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate. Each of the following parties has duly executed and delivered this attachment before the execution and delivery of the above-referenced contract of even date herewith.

SELLER: OWNER OF RECORD	**BUYER:**
By:_____	Buyer: _____
Title:_____	Buyer: _____
Date:_____	Date:_____
_____ Listing Broker	_____ Cooperating Broker
Date:_____	Date:_____

_____ Buyer's initials _____ Seller's initials

Loan #: _____

Property #: _____

REAL ESTATE DISCLOSURE ADDENDUM AND RELEASE

Between _____ hereby known as "Seller" and

_____, hereby known as "Buyer" for the property

known as: _____.

Buyer acknowledges that they are aware that mold, mildew and/or other microscopic organisms may be present within the subject property. Buyer is aware that exposure to certain species of mold may pose health risks, particularly in individuals with immune system deficiencies, allergies or respiratory problems, young children and elderly persons. To the best of Seller's knowledge, no tests have been performed and no investigation undertaken in connection with mold, fungal spores or any other microscopic organisms that may be present within the subject property. Buyer acknowledges that the property is being sold and conveyed **"as-is."** Buyer further acknowledges that under the terms of the Purchase and Sale Agreement, Buyer has had, or will have had, prior to closing, full and timely opportunity to make a complete inspection of the subject property and the subject matter of the aforementioned disclosures, including any environmental inspection or investigation. Buyer agrees that the purchase price of the property reflects the agreed upon value of the property **"as-is,"** including the aforementioned disclosures.

Seller has not made and does not make any express or implied representation or warranty of any kind with respect to the environmental condition of the subject property or whether it is in compliance with any local, state or federal environmental law, code or standard. Buyer hereby agrees not to pursue any claim against Seller or its Agents for any violation of any such laws, codes or standards, or for costs incurred in conducting investigations pursuant to such laws, codes or standards. In addition, Buyer agrees to fully and forever release, discharge and hold harmless Seller, its agents, employees, contractors, representatives and auctioneer from and against any claims, damages, losses, costs or expenses of any kind sustained or arising directly or indirectly from, or in connection with any known or unknown condition of the subject property.

Buyer is aware that Seller acquired the property which is the subject of this transaction by way of foreclosure, and that Seller is selling and Buyer is purchasing the property in an **"as-is"** condition without representations or warranties of any kind or nature. Buyer acknowledges for Buyer, for Buyer's successors, heirs and assignees that Buyer has been given a reasonable opportunity to inspect and investigate the property and all improvements thereon either independently or through agents of Buyer's choosing, and that in purchasing the property, Buyer is not relying on Seller or its agents as to the condition of the property and/or any improvements thereon, including, but not limited to, roof, foundation, soils, electrical, plumbing, heating, basement, mechanical systems, water or septic systems, geology, lot size, the existence of termites or other wood destroying insects, radon or hazardous substances, whether or not the property is located in a flood zone or whether the property conforms to local ordinance or regulations, including zoning or suitability of the property and/or in compliance with any city, county, state and/or federal statutes, codes or ordinances. Buyer is not relying on Seller or its agents as to the condition of the property and/or any improvements thereon, including, but not limited to mold, roof foundations, etc. The premises were accepted without representation or warranty of any kind or nature and in as **"as-is"** condition based solely on Buyer's own inspection.

_____ _____

Date Buyer

_____ _____

Seller Buyer

_____ _____

Buyer's initials Seller's initials