

TOMMY RAY "TITTLE O'DANIEL'S
ABSOLUTE AUCTION MARCH 31, 2018

TERMS AND CONDITIONS OF SALE

1. Thanks on behalf of seller, Tommy Ray "Tittle" O'Daniel Estate and the Agents, May and Parman Agency, Inc. These oral announcements supersede any and all prior announcements, either written, oral, or otherwise. There will be a 10% buyer's premium added to all winning bids to determine final sales price. Agents or Agents' employees reserve the right to bid. This auction is being taped, both video and audio.
2. Using number system today: See clerk in mobile office for number.
3. Terms on real estate:
 - A. 20% down payment today, balance of purchase price at closing.
 - B. Closing on or before May 1, 2018. Time is of the essence.
 - C. Seller will provide General Warranty deed. However it is the buyers responsibility to obtain a title opinion and title insurance if desired.
 - D. Taxes for 2018 paid by the Buyer, if sold to more than one buyer, taxes will be on pro-rated share based on percentage of purchase to total sales price and buyer(s) to pay their share of 2018 taxes at closing.
 - E. Possession with the deed. Immediate possession will be given for cropping purposes with acceptable certificate of liability insurance.
 - F. Minimum bid on real estate \$500 when selling as a whole, groupings or tracts. \$25 minimum bid when selling by the acre.
 - G. RISK OF LOSS OR DAMAGE: All risk of loss or damage to the improvements on Tracts #1 & 3 by fire, windstorm, casualty, or other cause shall remain with Seller until date of closing. If the improvements upon Tracts #1 & #3 are destroyed or materially damaged by any of the aforementioned, this Contract shall be null and void at the option of the Buyer and the earnest money returned.
 - H. Reserved items: Any personal property or equipment of the sellers. In addition silage in silo and rolls of hay. Seller, former farm tenant and agents will not be responsible for removal of silage.

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- I. Items included: Tract #1 - Appliances and heating stoves in house.
4. ORDER OF SALE: The order of sale is not final until all offerings are made and the buyer(s) will be determined by the manner realizing the most monies to the sellers.
- FIRST - 138.17 acres m/1 as a whole.
- SECOND - Tracts #1 (House Tract)
- THIRD - Tracts #2, #3 & #4 by the acre, pick and choose.
- FOURTH - Tract #5, #6, #7, #8, #9, #10 by the tract pick & choose.
- FIFTH - Trucks, machinery and tools.
5. ENVIRONMENTAL CONDITIONS: To the best of the seller's and the Agents, May and Parman Agency, Inc.'s knowledge, there is no buried waste or buried fuel tanks on this property. This property is being sold "As Is" with no warranty as to the environmental condition of this property or as to the location of any hazardous or toxic substances in, on, or around the subject property now or at any time heretofore. The deed conveying title to this property shall reflect these terms.
6. Due to the fact that home was built prior to 1978 we want to make sure that the Buyer is aware that lead paint has most probably been used on the painted surfaces and we highly recommend that any prospective Buyer get a copy of the Lead Paint Form and the Protect Your Family Form Lead in Your Home booklet posted on the Bulletin Board or see any agent. The newspaper advertisement served as your 10 day notice for inspection. We will go over the Lead Paint Disclosure form with the ultimate Buyer today. Termite inspection has been made on house on tract #1. See board for report.
7. Termite inspection has been made on house on Tract #1. See board for details.
8. Fencing will be subject to applicable Kentucky statutes.
9. Preliminary site evaluations for septic systems have been made on Tracts #5, #6, #7, #8, #9, #10. See board for details. Per the seller Tract #1 has a septic system. But no warranty is made or implied.

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10. All tract purchasers are bound by all existing utility easements and additional utility easements shown on plat and must grant to any requesting party or utility the following:
 - A. The right to construct, maintain, operate, replace, upgrade or rebuild pole lines, underground cable, gas systems, water lines and all appurtenances thereto.
 - B. The right of ingress and egress over all tracts from said easement indicated for utility purposes only.
 - C. The right to trim or remove any tree necessary to maintain proper service.
 - D. The right to keep said easements free of any structures or obstacles that the utility deems a hazard to the utility companies.
 - E. The right to prohibit any excavation within five feet of any underground utility or change of grade that interferes with overhead or underground lines.
 - F. It is sole cost and responsibility of all tract buyers to get utilities to their tract or tracts.
11. State Highway entrance - Tracts #1 has pre-existing highway entrance. Tracts #2, #3, #4, #6, #8, #9 have suitable site distance for entrance per KY Department of Transportation. Tracts #5, #7, & #8, #9 #10 must share use of entrances from Hwy. 84 per notes 5 through 8 on survey. See board or survey for details. Site distance studies are time sensitive and we highly recommend buyers of above tracts to immediately apply for State Entrance Permits with the Marion County Office of the KY Department of Transportation. Location, elevation and construction of entrances will be determined by the KY Department of Transportation. Once again, it is imperative the buyer of the above tracts immediately apply for the above mentioned entrance permits.
12. Tract #10 has a permanent ingress & egress easement on Tract #2 referenced as area per note #5 of survey. All construction & maintenance will be shared equally by tracts #2 and #10. This area cannot be gated or blocked in any manner without both parties mutual consent.
13. Tract #7 has a permanent ingress & egress easement on Tract #3 referenced as area per note #7 of survey. All construction & maintenance will be shared equally by tracts #3 and #7. This area cannot be gated or blocked in any manner without both parties mutual consent.

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14. Tract #5 has a permanent ingress & egress easement on Tract #4 referenced as area per note #8 of survey. All construction & maintenance will be shared equally by tracts #4 and #5. This area cannot be gated or blocked in any manner without both parties mutual consent.
15. Tract #8 has a permanent ingress & egress easement on Tract #9 referenced as area per note #6 of survey. All construction & maintenance will be shared equally by tracts #8 and #9. This area cannot be gated or blocked in any manner without both parties mutual consent.
16. Tract #9 has a permanent ingress & egress easement on Tract #8 referenced as area per note #6 of survey. All construction & maintenance will be shared equally by tracts #8 and #9. This area cannot be gated or blocked in any manner without both parties mutual consent.
17. Only the large survey on display and survey filed at Marion County Court Clerks Office are certified.
18. There are no warranties, expressed, implied, written or otherwise with respect to the buildings. You, the buyer, must make your inspection and bid accordingly.
19. There is permanent restrictions and will be in all deeds that mobile homes, salvage or junk operations will be prohibited.
20. These terms and conditions are perpetual, and will appear on deeds of tracts to which are applicable.
21. Food service by Rita Spalding an (independent contractor) in the May & Parman trailer.
21. We remind you again of the 10% buyer's premium that will be added to each and all-winning bids.
22. For the record we must state that the May and Parman Agency, Inc. and all their personnel are employed by and working for the interest of sellers only.
23. ANY QUESTIONS ANYONE????? IF NOT WE ASSUME YOU HAVE HEARD AND UNDERSTAND ALL THE ABOVE TERMS AND CONDITIONS AND AGREE TO ABIDE BY SAME.