

BETTY AND THE LATE CARROLL KIRKLAND'S
ABSOLUTE AUCTION JUNE 8, 2019

TERMS AND CONDITIONS OF SALE

1. Thanks on behalf of seller, Betty Kirkland 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. If you copy of the terms and conditions is stamped draft it is not correct.
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 July 9, 2019. Time is of the essence.
 - C. Seller will provide General Warranty deed. However, it is the Buyer's responsibility to obtain a title opinion and title insurance if desired.
 - D. Taxes for 2019 will be pro-rated, if sold to more than one buyer, taxes will be on shared basis on percentage of purchase price to total sales price and buyer(s) to pay their share of 2019 price taxes at closing.
 - E. Possession with the deed.
 - F. Minimum bid on real estate \$500 when selling as a whole, 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 & #6 by fire, windstorm, casualty, or other cause shall remain with Seller until date of closing. If the improvements upon Tracts #1 & #6 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.
 - I. Items included: Tract #1 - Kitchen stove and refrigerator.

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4. Personal property: Minimum bid \$1.00
 - A. Cash today, plus sales tax, if applicable:
 - B. Pay in full before removing purchased items from the premises.
 - C. Buyer becomes owner of and is responsible for item when it is knocked off to the buyer.
 - D. Items must be moved today. Items left over 3 days after above Dates without written consent from this agency or the Sellers will be presumed abandoned. Sellers nor May & Parman are not responsible for any item once it is sold.
 - E. All items sold as is, where is; further any description made by seller or this agency is only an opinion.
5. 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 - 107.37± Acres as a whole.

Second - Tract #1 being cabin and 3.31 acres m/l.

Third - Tracts #2, #3, #4 & #5 by the acre, pick & choose tract or tracts you desire.

Fourth - Tract #6 being 2.24 acres m/l. (House/Barn Tract)

Fifth - Tract #7 being 0.44 acres m/l. (River Tract)

Sixth - machinery & contents.
6. 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.
7. Termite inspection has been made on house on Tract #1. See board for details. No inspection on house on tract #6. It is being sold as is.

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8. Due to the fact that home on Tract #6 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.
9. Fencing will be subject to applicable Kentucky statutes.
10. Septic system & preliminary site evaluations:
Tract #1 has a septic system per records from Lincoln Trail Area Health Department.

Tract #6 has NO septic system, see board for preliminary site evaluations on tract #6.

Tract #7 does not qualify for a septic system due to not meeting square footage requirements of Lincoln Trail Area Health Dept. See board for details.

Preliminary site evaluations were not completed on tracts 2, 3, 4 and 5. As they exceed 5 acres maximum acreage.
11. Tract #6 was incorrectly advertised having a full bath. Home does not have a commode or septic system.
12. 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.

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- 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 tract buyers to get utilities to their tract or tracts.

13. State Highway Entrances - The only state highway entrances are Easement #1, easement #2 and tract #7. All entrances are pre-existing highway entrances per Marion County Office of the Kentucky Department of Transportation. Tract #4 and #5 must use easement #1 for access from Hwy. 337. Tracts #1, #2, #3 & #6 must use easement #2 for access from Hwy. 337.
14. Easement #1 - Point "A" to Point "B" is a roadway and utility easement. Maintenance and/or usage is as below. See Note #5 on the survey.

Point "A" to "B" of easement #1 is for use of tract #4 and #5. Maintenance of roadway tract from Point "A" to Point "B" will be shared 1/2 each between Tracts #4 and Tract #5.

Roadway will be maintained in manner suitable for use by a 4-wheel drive vehicle suitable for licensing on a public road.

Easement #1 cannot be gated or blocked without the mutual consent of all parties with right of usage.

15. Easement #2 - Point "C" to Point "F" is a roadway and utility easement. See Note #5 on the survey.

Point "C" to "D" of easement #2 is for use of tracts #1, #2, #3 and #6. Maintenance from Point "C" to Point "D" will be shared 1/4 each between tracts #1, #2, #3 and #6.

Point "D" to "E" of easement #2 is for use of tracts #1, #2 and #3. Maintenance from Point "C" to Point "D" will be shared 1/3 each between tracts #1, #2 and #3.

Point "E" to "F" of easement #2 is for use of tracts #2 and #3. Maintenance from Point "E" to Point "F" will be shared 1/2 each between tracts #2 and #3.

Roadway will be maintained in manner suitable for use by a 2-wheel drive vehicle suitable for licensing on a public road.

Easement #2 cannot be gated or blocked without the mutual consent of all parties with right of usage.

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16. Narrow Road in the past passed through tract #1 and tract #6. The portion of Narrow Road that effects this farm is not presently shown on county road maps dated 1988 or later. Per Marion County Road Department, this area of Narrows Road has been closed since at least 1988.
17. Water - Tract #1 and tract #4 have water service. All other tracts must establish their own water services. Tract #6 currently uses Tract #1 water service, this will be disconnected, and meter located on tract #6 is property of Tract #1 and may remain in current location.
18. Tract #1 has a water line easement of an undetermined location and width on Tract #6 and or roadway easement. Tract #1 will have right for line to remain in place and also have right to do repairs.
19. Electric - Tract #1 and #6 have existing electric service. All other tracts must establish own electric service.
20. Portions of Tracts #1 and #3 are in a flood zone. Tracts #6 and #7 are entirely in a flood zone. See flood zone map on the board for details.
21. Only the large survey on display and survey to be filed at Marion County Court Clerk's Office are certified.
22. There are no warranties, expressed, implied, written or otherwise with respect to the buildings. You, the buyer, must make your inspection and bid accordingly.
23. There is permanent restrictions and will be in all deeds that salvage or junk operations will be prohibited. Enforcement of these restrictions will be the responsibility of the tract buyers. Agent or sellers will have no enforcement responsibility or authority.
24. These terms and conditions are perpetual, and will appear on deeds of tracts to which are applicable.
25. Food service by an independent contractor in the May & Parman trailer.
26. We remind you again of the 10% buyer's premium that will be added to each and all-winning bids.
27. 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.
28. ANY QUESTIONS ANYONE????? IF NOT, WE ASSUME YOU HAVE HEARD AND UNDERSTAND ALL THE ABOVE TERMS AND CONDITIONS AND AGREE TO ABIDE BY SAME.