

**INTERSTATE AUCTION®  
COMPANY**

1100 Johnson Ferry Road, Suite 588  
Atlanta, Georgia 30342

404-303-1232  
404-303-7997-Fax

**GREEN HOUSE AUCTION  
PURCHASE AND SALE AGREEMENT**

As a result of the efforts of Interstate Auction® Company, Licensed Real Estate Brokers, hereinafter referred to as "Auctioneer", the undersigned Purchaser agrees to buy, and the undersigned Seller agrees to sell, all that tract or parcel of land lying and being in Fulton County, State of Georgia being more particularly described in Exhibit A, attached hereto and made a part hereof, together with all lighting fixtures, all electrical, mechanical, plumbing, heating, air conditioning, and any other systems or fixtures as are attached thereto, all plants, trees, and shrubbery now on the premises; together with all improvements thereon and appurtenant thereto, collectively hereinafter referred to as the "Property". The total purchase price, shown below

Purchase Price \$ \_\_\_\_\_

is to be paid, in cash, in full, at closing. Purchaser's obligation to close shall not be contingent upon Purchaser's ability to obtain financing. All closing costs not required by law to be paid by the Seller will be the responsibility of the Purchaser.

Purchaser has paid to Auctioneer the sum of \$ 10,000.00 as down payment, which down payment is to be promptly deposited into Auctioneer's escrow account when Agreement has been accepted by all parties hereto and is to be applied as part payment of the purchase price at time of closing. Seller and Purchaser hereto agree that Auctioneer may deposit the down payment in an interest bearing escrow account in the name of Auctioneer or other escrow agent as designated by Auctioneer. The interest earned thereon shall be payable to the Auctioneer as compensation for monitoring said deposit and to defray costs incidental thereto. Said down payment shall be applied as part payment of purchase price of said Property at the time the sale is consummated. The parties hereto understand and acknowledge that disbursement of moneys held by Auctioneer can occur only as follows: (a) at closing; (b) upon written agreement signed by all parties having an interest in said funds; (c) upon court order; or (d) upon failure of any contingency or failure of either party to fulfill the obligations thereof contained in this Agreement. If any dispute arises between Purchaser and Seller as to the final disposition of all or part of the moneys, Auctioneer may, at his option, notify Purchaser and Seller in writing that Auctioneer is unable to resolve such dispute and may interplead all or any disputed part of the moneys into court, whereupon Auctioneer shall be entitled to be compensated by the party who does not prevail in the interpleader action for the costs and expenses, including Auctioneer's commission and reasonable attorney's fees incurred in filing said interpleader; or upon fifteen (15) days written notice to the parties, Auctioneer may make a disbursement of the moneys upon a reasonable interpretation of this Agreement. In either event, the parties hereto shall thereafter make no claim against Auctioneer for said disputed moneys and shall not seek damages from Auctioneer by reason thereof or by reason of any other matter arising out of this Agreement or the transaction contemplated hereunder.

Seller warrants that he presently has title to said Property and at the time the sale is consummated agrees to convey good and marketable title to said Property to Purchaser by General warranty deed, subject only to (1) zoning ordinances affecting said Property, (2) easements of record, (3) restrictions of record, (4) leases, (5) other easements, other restrictions and encumbrances specified in this Agreement.

Purchaser shall have twenty-one (21) calendar days from the final acceptance date of this Agreement in which to examine title to the Property and deliver to Seller a written statement of objections affecting the insurability of said title. Seller shall have reasonable time after receipt of such objections to satisfy all valid objections and, if Seller fails to satisfy such valid objections within a reasonable time, then at the option of the Purchaser, evidenced by written notice to the Seller, this Agreement shall be null and void, and Purchaser's moneys shall be returned, in full without interest.

Seller and Purchaser agree that such documents as may be legally necessary to carry out the terms of this Agreement shall be executed and delivered by such parties at the time the sale is consummated.

Seller warrants that when the sale is consummated the improvements on the Property will be in the same condition as on the date hereof, normal wear and tear excepted. However, should the premises be destroyed or substantially damaged before the Agreement is consummated, then at the election of Purchaser, (a) the Agreement may be canceled, or (b) Purchaser may consummate the Agreement and receive such insurance proceeds as may be paid on the claim of loss. The election is to be exercised within ten (10) days after the amount of Seller's damage is determined.

Seller and Purchaser each warrant to the other that they have not employed a real estate agent in connection with this purchase and sale and no real estate commission will be due to any broker as a result of this purchase and sale.

Purchaser agrees that if Purchaser fails or refuses to perform any of Purchaser's covenants herein, Purchaser shall forfeit the deposit which will be paid to Seller as liquidated damages of Seller, if Seller claims deposit as Seller's liquidated damages in full settlement of any claim for damages, whereupon Auctioneer shall be released from any and all liability for return of down payment to Purchaser.

Real estate taxes on the Property shall be prorated as of the date of closing.

Association fees, if any, shall be prorated as of the date of closing.

Possession of the premises shall be granted by Seller to Purchaser at closing.

Seller shall pay State of Georgia real estate transfer tax.

Time is of the essence of this Agreement.

Sale shall be closed on or before 30 days from acceptance of contract by Seller.

The undersigned Purchaser certifies that he or she is of legal age and has full legal capacity and authority to understand, execute, and deliver this Agreement on behalf of himself/herself. If Purchaser is purchasing on behalf of a for-profit entity, non-profit organization, or public agency, then Purchaser is executing this Agreement on behalf of such entity and Purchaser certifies to Seller that Purchaser has the authority to execute this Agreement on behalf of such entity and shall be bound by the matters contained herein. In consideration of being permitted to bid at the Auction, and/or submit this offer, Purchaser hereby certifies to Seller and Auctioneer the following:

Purchaser understands that Purchaser is responsible for independently inspecting and reviewing all aspects of the Property or Properties which are the subject of this Agreement, including, but not limited to, the physical, legal, and economic aspects of such Property or Properties. Further, Purchaser understands and agrees that (1) Purchaser has inspected the Property or Properties prior to executing this Agreement, (2) that Seller and Auctioneer will not have any liability whatsoever for any alleged oral or written representations, warranties, or agreements relating to such Property or Properties other than as expressly set forth in the Agreement; and (3) that Purchaser has, prior to the execution of the Agreement, read the Agreement and that Purchaser fully understands the legal effect of the Agreement, such questions have been answered by counsel of Purchaser's choice and Purchaser has not relied upon any representation of Seller and Auctioneer, their agents or legal counsel, regarding the Agreement.

Purchaser acknowledges that closing shall constitute acceptance of the Property.

Auctioneer is representing the Seller in the sale of this real estate and has no brokerage engagement or material relationship with the Purchaser. The parties to the sale acknowledge that Auctioneer has a brokerage engagement with the Seller and as such represents the Seller. Auctioneer will treat all prospective purchasers honestly and timely disclose to purchasers all material adverse facts pertaining to physical condition of the Property actually known by Auctioneer which could not be discovered by a reasonably diligent inspection by Purchaser. Auctioneer may provide assistance to Purchaser by performing ministerial acts such as filling in blanks on attorney approved agreements and conveying them to Seller, locating inspectors, attorneys, and all other like or similar services. Seller and Purchaser each agree that Auctioneer is not responsible for the actions or inactions of any other party to this Agreement.

If any term of this Agreement is determined by a court to be invalid, or unenforceable, the remainder of the Agreement shall not be affected and shall remain enforceable.

This Agreement constitutes the sole and entire agreement between the parties hereto and no modifications of this Agreement shall be binding unless attached hereto and signed by all parties to this Agreement. No representation, promise, or inducement not included in this agreement shall be binding upon any party hereto.

**THIS INSTRUMENT SHALL BE** regarded as an offer by the Seller or Purchaser who first signs to the other and is open for acceptance by the other until 48 hours following the auction, which time written acceptance of such offer must have been actually received by Auctioneer, who shall promptly notify the other party of such acceptance.

**THE ABOVE PROPOSITION IS** hereby accepted, \_\_\_\_\_ o'clock \_\_\_\_\_ M, on the \_\_\_\_\_ day of \_\_\_\_\_, 2008

This instrument shall become a binding Agreement when written acceptance thereof, or a facsimile (FAX) transmission of the accepted instrument is actually received by Auctioneer, Auctioneer's affiliated Licensees, or Offeror. Upon receipt of acceptance, the other party shall be notified as soon as practical.

\_\_\_\_\_  
Seller's Name Printed

\_\_\_\_\_  
Purchaser's Name Printed

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Street Address of Seller

\_\_\_\_\_  
Street Address of Purchaser

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Office Telephone No.

\_\_\_\_\_  
Office Telephone No.

\_\_\_\_\_  
Home Telephone No.

\_\_\_\_\_  
Home Telephone No.

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Fax No.

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Date

\_\_\_\_\_  
Date

AUCTIONEER

INTERSTATE AUCTION@ COMPANY GA REL#15851

\_\_\_\_\_

\_\_\_\_\_  
Date

**RECEIPT OF DOWN PAYMENT:** Interstate Auction@ Company has received \$ \_\_\_\_\_ cashier's check, cash, money order, or check with bank letter of credit and \$ \_\_\_\_\_ in the form of a personal or business check for a total of \$ \_\_\_\_\_ as down payment for the above referenced property. Purchaser authorizes Auctioneer to convert deposit made by personal or business check to cashier's check to be deposited into Auctioneer's escrow account.