

**STATE OF ALABAMA
COUNTY OF JEFFERSON**

All information in this listing was derived from source believed to be correct, but not guaranteed.

This AGREEMENT made and entered into by and between _____ hereinafter called ("Seller") and _____ hereinafter called ("Purchaser"),

WITNESSETH: That Seller hereby agrees to sell and the Purchaser hereby agrees to purchase upon the terms set out below, the following described property commonly known as 2421 5th Street, NW, Birmingham, AL 35215 – Tax ID# 13 00 12 4 013 016.000 and identified in the online auction promotion of Granger, Thagard & Associates, Inc. The contents of the Auction offering and any and all announcements made prior to and during the auction are part of the terms and conditions of the sale. The purchaser is purchasing **AS IS, WHERE IS. THIS SALE IS NOT CONTINGENT ON PURCHASER OBTAINING FINANCING.**

1. Purchase Price shall be:

Highest Bid	\$ _____	
Plus 10% Buyers Premium	\$ _____	
Yields total final contract price		\$ _____

Payable as follows:

(A) Earnest money, receipt is hereby acknowledged. (10%)	\$ _____
(B) Balance to be paid in cash on closing of sale.	\$ _____

2. All closing costs to be paid by the Purchaser. Seller makes no representations as to closing, title and surveying costs. Possession shall be upon closing.
3. Seller and Purchaser shall be bound by this purchase agreement. It is understood and agreed that Seller shall discharge all liens and encumbrances and may, at Seller's option, discharge any of these liabilities out of the purchase money when the sale is closed. If Seller fails to make the title merchantable within a reasonable time, earnest money shall be refunded to Purchaser, or at Purchaser's option, Purchaser may waive the defects and elect to purchase. However, if said title is merchantable, or is made merchantable by the Seller within a reasonable period of time, and the Purchaser fails and/or refuses to carry out this purchase agreement in accordance with all of its terms, then at Seller's option, either the earnest money shall be forfeited to Seller as liquidated damages and this purchase agreement, in such event, shall be no longer binding to the Seller or Seller may proceed with specific performance of this purchase agreement
4. The sale shall be closed after execution of the purchase agreement and within 30 days after allowing the closing attorney reasonable time to schedule its legal closing services and closing date and for the completion of any surveys.
5. All property taxes shall be pro-rated as of the date of closing.
6. The Seller and Purchaser is paying all fees of Granger, Thagard & Associates, Inc.
7. The Seller and Purchaser agree Granger, Thagard & Associates, Inc is entitled to its earned commissions upon the execution of this purchase agreement today accompanied by the described earnest money. All earnest money above the earned commissions will be submitted to the designated closing attorney within ten business days after the auction.
8. Time is of the essence of this purchase agreement.
9. Neither the Seller nor the Auctioneer makes any representations as to the following items including, but not limited to condition of improvements, square footage of improvements, acreage of land parcels, road frontage, water frontage, adequate percolation for a septic system (sewage system), availability of water and utilities, fire and police protection, environmental conditions, geological, hydro-geological, mineral rights, recorded or unrecorded easements, encroachments, current or future assessments of any kind, restrictive and protective covenants, survey, zoning and subdivision regulations, flood zones, liens and tenancies, lead base paint, asbestos, radon gas, clear title or title exceptions, liens, credibility of any past or current appraisal, insurance carried by Seller until real estate closing and access of this property. Alabama is a caveat emptor (buyer beware) state.
10. Seller(s) and Purchaser(s) agree to correct any inadvertent computation errors made by the agent in this Purchase Agreement.
11. As a term of sale, in the event of the failure of Seller to produce and provide clear title, then Purchaser agrees that the refund of the earnest money shall constitute a full and complete release of all claims, demands and obligations, known and unknown, by the Purchaser against the Seller and Auctioneer under the terms of the purchase agreement and the auction. If the Purchaser elects to receive a refund of their earnest money they agree and forfeit the right to sue for specific performance of the sale and all other rights they may have acquired under the auction or the purchase agreement.
12. Should either party breach this agreement, then the breaching party shall pay to GTA any attorney fees or costs incurred by GTA as a result of the breach. In the event of the failure by the parties to close on the sale of the subject property each party shall indemnify and hold harmless GTA from any claims or causes of action by the other party, by other bidders at the auction, or the person, business or other entity including any attorney fees and costs.

This purchase agreement contains the entire agreement of the parties hereto.

IN WITNESS WHEREOF, said parties have hereunto set their hands and seal the _____ day of _____, 20____

Granger, Thagard & Associates, Inc.

Seller _____ **Print Name**

Seller _____ **Print Name**

Purchaser _____ **Print Name**

Purchaser _____ **Print Name**