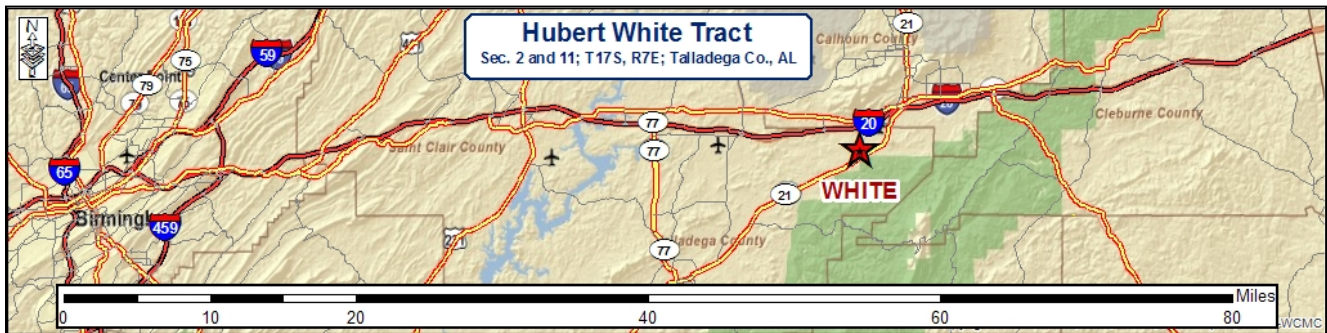


Hubert White Estate Sealed Bid Parcels – Talladega County

OFFERED FOR SALE BY SEALED BID

BID SUBMISSION DEADLINE: Friday, November 16, 2012 at 3:00 P.M.



Offered in two tracts: **Tract L** (Land lying north of Cobb Road, CR 043) and **Tract R** (Residence, buildings and land lying south of Cobb Road, CR 043).

Tract L (survey Parcel 2) contains: 83.67 acres
Tract R (survey Parcel 1) contains: 6.46 acres
Total Surveyed Acres 90.13 acres
Conservation Easement contains: 50.41 acres

Tax Parcel	Tax Acres	Appraised	2012 Taxes
06-01-02-0-000-015.000	38	167,400	58.10
06-01-11-0-000-005.000	27	132,300	40.80
06-01-11-0-000-006.000	14	68,600	233.24
06-01-11-0-000-008.000	13	89,800	227.80
Total	92	458,100	559.94

Tract Acreage is Not Guaranteed: The acreage listed herein is based upon the October 4, 2012 survey by C. D. Roberts Associates, Inc. A copy of the survey is available upon request. The Sellers and Broker are not warranting the acreage or land usage. Each prospective bidder should make his/her own determination of the suitability of the property for his intended use.

VISIT OUR WEBSITE OFTEN FOR MORE INFORMATION & MAPS

www.GreatSouthernLand.com

INFORMATION CONCERNING AGENCY RELATIONSHIPS: Great Southern Land, L.L.C. in Wetumpka (Sellers' Agent) represents the Sellers in the sale of the property being offered for sale. A Purchaser who wishes to be represented in the purchase of a property offered by "Sellers' Agent" should call for details on our "Agency Policy" and "Commission Split Policy". We will furnish potential Purchasers a written explanation of agency law in Alabama when we show a property. We will also be glad to furnish a brochure by mail, email or fax explaining this relationship upon request.

Due Diligence - The inspection of the property and matters affecting the property, i.e., quantity and quality of lake or creek frontage, acreage, zoning, flood zones, assessments, legal documents, soils, timber volumes and values, encroachments, easements, environmental hazards, neighborhood trends, utilities, all matters of title whatsoever, etc. are the responsibility of the Purchaser. Usually a Purchaser or a broker representing the Purchaser performs the "Due Diligence" for the Purchaser. As selling agent representing the Sellers, **Great Southern Land, LLC** will be glad to assist the Purchaser in gathering property data, but each Purchaser must perform his own "Due Diligence" prior to the Private Bid Opening. **The property is sold where is, as is with conveyance by statutory warranty deed.**

Hubert White Estate Sealed Bid Tracts – Talladega County

OFFERED BY SEALED BID

BID SUBMISSION DEADLINE IS 3:00 PM, FRIDAY, NOVEMBER 16, 2012

For an appointment to view the property call:

Great Southern Land, LLC

Fletcher Majors, ALC Broker
334-567-0924 ext. 205 Wetumpka
334-567-8024 Fax
334-328-9278 Cell
Fletcher@GreatSouthernLand.com

For More Information
On This And Other Tracts
Visit Our Website

www.GreatSouthernLand.com

Great Southern Land, LLC

Eddie Stone, RF N. Alabama Agent
205-702-4421 Fax
205-837-4466 Cell
edstone@windstream.net

PROSPECTIVE PURCHASERS

Great Southern Land, L.L.C. (“GSL”) in Wetumpka (Sellers’ Agent), is offering for sale two tracts of land located in north Talladega County between Talladega, Alabama and Anniston, Alabama.

- Located in Silver Run Community
- Frontage on CR 043 (Cobb Road)
- Offered in two tracts
- Also offered as a whole
- Tract L (survey Parcel 2) offered with and without a conservation easement (see map)
- Tract R (survey Parcel 1) includes the Hubert White residence, outbuildings and surrounding land
- Tract L (survey Parcel 2) has frontage on Choccolocco Creek
- Potential uses are residential homesites, horse farm, pasture, farming, timber production, and hunting

LEGAL DESCRIPTIONS, SURVEYS AND EASEMENTS OF TRACTS

The survey and legal descriptions of the Tracts and of the portion of Tract L that may be encumbered by the “**Deed of Conservation Easement**” are based upon the October 4, 2012 survey by C. D. Roberts Associates, Inc. and are too extensive to include in this brochure. They may be downloaded from our website, www.GreatSouthernLand.com, or we will mail you the legal descriptions upon request. **Maps available from Great Southern Land, LLC give the location of the tracts by the Section, Township, and Range. The tax assessment parcels with the assessor’s appraised value and 2012 taxes for the entire property are listed on the front page. Some tax parcels are taxed at current use value.**

NOTE: Tax parcel 06-01-11-0-000-008.000 includes all of Tract R and the southernmost portion of Tract L. All other tax parcels are for Tract L.

TO BE SURE YOU ARE BIDDING ON THE PROPERTY YOU WISH TO PURCHASE, PLEASE OBTAIN A COPY OF THE SURVEY(S) BEFORE YOU BID.

THIS INVITATION TO BID, THE SURVEY(S), LEGAL DESCRIPTIONS AND DEED OF CONSERVATION EASEMENT WHICH ARE AVAILABLE UPON REQUEST ARE LEGAL DOCUMENTS. IF YOU DO NOT UNDERSTAND THEM SEEK LEGAL COUNSEL.

TERMS AND CONDITIONS OF THIS INVITATION TO BID FOLLOW

A. BID DEADLINE: Bids will be opened in private after the deadline for submitting bids. The bid submission deadline is **Friday, November 16, 2012 at 3:00 PM.** Bids can be mailed to **Great Southern Land, LLC**, 4027 U.S. Highway 231, Wetumpka, AL 36093 or delivered in person. Any bids mailed must be received by the bid submission deadline or will not be considered. Since an earnest money deposit in the amount of 10% is required with the bid, fax bids will be accepted only if the bidder furnishes earnest money before the bid deadline.

B. BID FORM AND ACCEPTANCE: Each bid shall be submitted on the enclosed bid form and signed by the bidder on the bid form found on page 5. Please submit the bid form in a sealed envelope marked **“WHITE ESTATE SEALED BID”** on the outside. Each bid shall constitute an offer to purchase in accordance with the terms and conditions of this invitation and the bid form. The Sellers reserve the right to reject any or all bids, and the right to waive any defects in any bid. **The bidder submitting the successful bid will be notified of acceptance on or before 5:00 P.M. on Tuesday, November 20, 2012.** Unsuccessful bidders will be notified as soon as possible, but no later than 5:00 PM on Monday, November 26, 2012.

After acceptance of the bid, the successful bidder must enter into a signed purchase and sale agreement in substantially the form of the “Purchase and Sales Agreement” which is available by mail on request or by download from our website. **ALL BIDDERS SHOULD OBTAIN A COPY OF THIS AGREEMENT BEFORE SUBMITTING A BID.**

Bidders must submit an earnest money check in the amount of ten percent (10%) of the total bid amount with each bid with the balance due in cashier's or certified check or wire transfer at closing. The bid deposit must be a cashier's or certified check and should be made payable to: **"Great Southern Land, LLC Escrow Account."** *Company or personal checks may be accepted as a bid deposit only with prior approval of the Sellers' Agent.*

C. BUYER'S PREMIUM: An 8% “Buyer's Premium” will be added to the winning bid price to arrive at the total “Contract Price”. **Example:** A bidder

submitting a bid of \$500,000.00 would be required to pay a total “Contract Price” of \$540,000.00 (\$500,000 Bid plus \$40,000 Buyer's Premium).

D. DEED OF CONSERVATION EASEMENT: Bidders may bid on Tract L in its current state or encumbered by a “Deed of Conservation Easement” intended to preserve and protect the conservation values of Choccolocco Creek and adjoining property. The easement will place use restrictions on 50.41 acres of Tract L. The restrictions on use are divided into 3 Zones: Zone 1 (0-100ft from creek) containing approximately 4.83 acres, Zone 2 (100-200 ft. from creek) containing approximately 4.54 acres and Zone 3 (beyond 200 ft. from creek) containing approximately 41.04 acres. Most of the normal agricultural uses that the property would be used for unencumbered are allowed in Zone 3. A map of the easement zones on an aerial photograph is found on page 6. **A copy of the “Deed of Conservation Easement” should be obtained from the Sellers' agent if you are interested in purchasing with the easement in place. Call Fletcher Majors, ALC at (334) 472-0029 office or (334) 328-9278 for details.**

E. TERMS OF CLOSING: The Sellers will convey or cause to be conveyed to Purchaser good title to the premises by a Statutory Warranty Deed ("Deed") good and sufficient to convey unto Purchaser all of Sellers' right, title and interest to the Premises, subject to exceptions (including title company standard general exceptions) found in the owner's title policy binder furnished by Sellers and available for inspection upon request. Bidders interested in obtaining an owner's title policy will pay the premium on the policy. The Sellers will prorate the taxes as of the date of closing and pay for the preparation of the deed and the Sellers' real estate commission. Recording fees, title policy fee, and all other closing costs will be at the expense of the Purchaser.

F. CLOSING DATE AND LOCATION: The successful Purchaser will be required to **close the purchase of the property and pay the balance of the purchase price on or before Wednesday, December 19, 2012.** The sale(s) will be closed in Birmingham, Alabama at the law office of David Skinner, Esq., 1603 21st St. South, Birmingham, Alabama 35205 unless otherwise agreed upon by the Sellers and Purchaser.

G. OFFER IS BINDING: Any offer accepted by the Sellers shall be binding on the Sellers, the Purchaser, and the heirs, legal representatives, and assigns of each.

H. SURVEY: The property will be sold by the survey descriptions found in the October 4, 2012 survey by C. D. Roberts Associates, Inc. The premises will be conveyed subject to such matters as disclosed on the survey and/or a careful physical inspection of the premises.

I. AS-IS CONDITION: Purchaser has inspected the Premises and understands that the Premises are being sold "as is" and in their present condition without warranty or representation of any kind, express or implied, by Sellers or any agent or Broker of Sellers, and Purchaser acknowledges that Sellers have not agreed to perform any work on or about the Premises as a condition to Purchaser's purchase of same. Purchaser assumes all risks with respect to the physical condition of the Premises and the income and expenses attributable thereto.

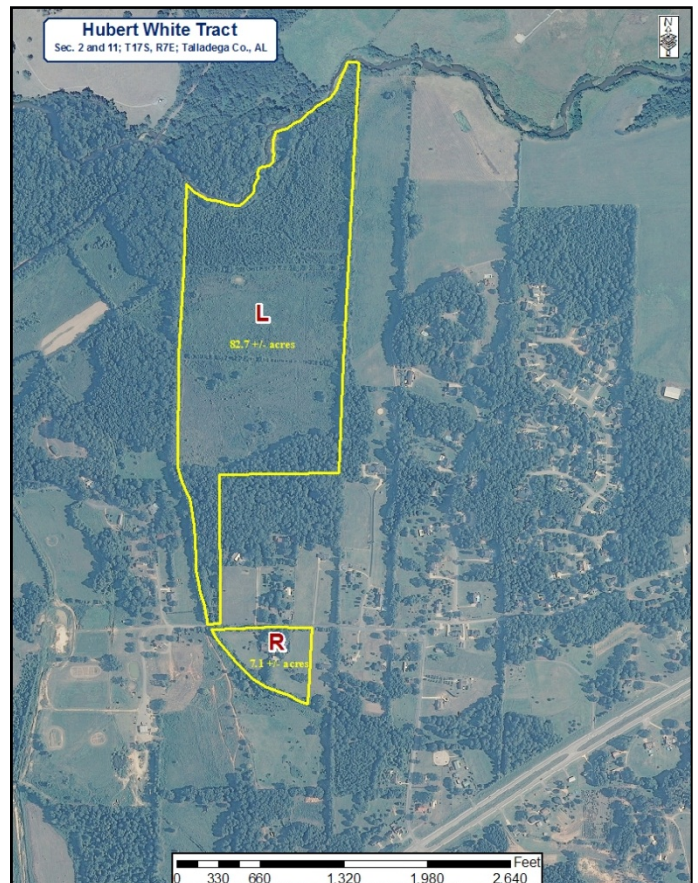
J. DEFAULT: In the event the Purchaser fails to carry out and perform the terms of this agreement, the earnest money (bid deposit) as shown herein shall be forfeited as liquidated damages at the option of the Sellers, provided that the Sellers agree to the cancellation of this contract, or Sellers may elect to pursue any other legal remedies under Alabama law.

K. WARRANTIES: No representations, warranties, covenants, agreements and other obligations of Sellers shall survive the closing of this transaction, and no action based thereon shall be commenced after the closing of this transaction. **The conservation easement acreage, total acreage, tract acreage, location, and the land use estimates are not warranted by the Sellers or Sellers' Agents.**

L. LUMP SUM BID: Bids shall be on a lump sum basis and not on a per acre basis. Per acre bids will not be considered.

M. SHOWING INSTRUCTIONS: Agents will be available for scheduling showing trips and discussing the properties by appointment. To view additional plats, topographic maps, and aerial photographs, or to make arrangements to tour the sale areas, please contact the Sellers' Agents listed at the top of page 2. For a property package with additional information

contact **Great Southern Land, LLC.**



N. MATTERS OF TITLE: Sellers will furnish an **owner's title policy binder** evidencing their ownership interest for the entire property. Prospective Purchasers should review this document for information concerning ownership rights including, but not limited to, **access or lack thereof, easements, minerals, and other exceptions**. The successful Purchaser may, at his expense, purchase an owner's title policy by paying the premium. This title policy binder is available for review from **Great Southern Land, LLC**. If Tract L is sold encumbered by the "Deed of Conservation Easement" this additional exception will be added to the **owner's title policy binder** before the title policy is issued.

O. MINERALS: Sellers shall transfer any mineral interest they own, if any, without warranty; restated, the conveyance from Sellers to Purchaser shall make an exception for any prior reservation of minerals, and Sellers make no representation regarding Sellers' ownership of the minerals.

BID FORM

TO BE SUBMITTED TO:
Great Southern Land, LLC
4027 U.S. Highway 231
Wetumpka, AL 36093

BID ON HUBERT WHITE ESTATE TRACTS
BID SUBMISSION DEADLINE IS 3:00 PM, FRIDAY, NOVEMBER 16, 2012

The undersigned hereby agrees to purchase the tract(s) or combination of tracts of real estate listed below which are offered for sale by this invitation for the amount entered below. Accompanying this bid is an earnest money deposit in the amount of 10% of the undersigned's bid, which will be applied to the purchase price of the property if the bid is accepted. The successful bidder will be notified of the acceptance on or before 5:00 PM on **Tuesday, November 20, 2012**. Unsuccessful bidders will be notified as soon as possible but no later than 5:00 PM on **Monday, November 26, 2012** and the bid deposit will be returned, by regular mail, without interest, promptly thereafter. The undersigned also certifies that he/she received a copy of the "INVITATION TO BID", the "Purchase and Sales Agreement", survey(s), the tract(s) legal description and the "Deed of Conservation Easement (if purchased subject to this document)". The undersigned understands and agrees to the terms and conditions found in those documents and does hereby incorporate by reference those terms and conditions in this offer to purchase. **The undersigned further certifies that he/she is aware that the acreage values listed herein are not warranted by the Sellers or Sellers' Agent.** Purchaser also represents that he has dealt with no other broker in connection with this transaction unless designated below, and to Purchaser's knowledge no other party claims a commission on the sale of this property. Purchaser shall indemnify Seller for any Broker claim not disclosed by Purchaser on this instrument below.

The undersigned hereby agrees to purchase the real estate offered for sale by this Invitation to Bid for the dollar amount entered below and in accordance with the terms of the Invitation to Bid:

TRACT BID: TRACT R: \$_____ TRACT L (as is): \$_____ TRACT L (with Easement): \$_____		
COMBINED TRACTS R & L BID: No Easement: \$_____ With Easement: \$_____		

AGENCY DISCLOSURE. 34-27-8(c):

The listing agency, Great Southern Land, LLC is an agent of:	Seller: <u> X </u>
The selling agency, _____ is an agent of:	Purchaser: _____
Neither party and is acting as a transaction broker _____	

BIDDER'S NAME AND ADDRESS: (Type or print please)

Name: _____

Address: _____

Phone: _____ Fax: _____

E-mail: _____

BIDDER'S SIGNATURE:

BIDDER'S BROKER (If any): (Type or print please)

Company: _____

Name: _____

Address: _____

Phone: _____ Fax: _____

E-mail: _____

BROKER'S SIGNATURE:

