

**JIM MALOOF/REALTORS
AUCTION DIVISION**

TERMS OF SALE/SIGN IN SHEET FOR: Newton Farms Joint Venture

Tract I 164 Acres M/L Tract II 129 Acres M/L

AS IS Property is being sold in AS-IS Condition with no warranties expressed or implied. Buyer is advised to make a thorough inspection.

DEPOSIT Buyer is required to pay an earnest money deposit of **\$ 75,000** on day of sale. This deposit is **NON REFUNDABLE** and will be applied to the purchase price at closing.

CLOSING December 29, 2011

POSSESSION Immediate upon signing of contract and deposit of earnest money.

CONTINGENCY There are no contingencies including those for inspections or financing.

CONTRACT Successful bidder will be required to enter into a written real estate purchase agreement. The proposed agreement is available for buyers to review prior to the start of the auction.

AGENT Agents/Brokers/Auctioneers/Jim Maloof Realtors are acting as agent for the seller only and there is no agency relationship with the buyer.

ANNOUNCEMENTS
All announcements made on day of sale supercede all other prior written or verbal announcements.

RESERVE Seller reserves the right to reject all bids. This is not an absolute auction.

**EVIDENCE OF
TITLE** Seller will provide merchantable title in the form of a title insurance commitment and a warranty deed (or equivalent).

**REAL ESTATE
TAXES** 2011 Taxes payable in 2012 will be paid by the SELLER by a credit at closing. BUYER is responsible for all subsequent taxes.

SURVEY Farms are being SOLD as 164 Acres more or less and 129 Acres more or less. No Survey will be provided and acres are not guaranteed.

I have read and understand the terms listed above.

Name: _____ Date _____

Print Name: _____

Address: _____

Phone: _____

Disclaimer: All information contained herein is taken from sources believed to be accurate. However, BROKER and SELLER make no warranties as to the accuracy. BUYERS are advised to make a thorough inspection.