REAL ESTATE PURCHASE CONTRACT

Date: February 7th, 2010

1. I, or We, hereafter referred to as BUYER, hereby agree to purchase the property known as 809 Smith View Ct. in Auburn Oaks, Louisville, KY 40214, being the same property recorded in Deed Book 7636, Page 0106, in the Office of the County Court Clerk of Jefferson County, Kentucky, and further described for tax purposes as Parcel ID 330501020000.

2. For the sum of _____ dollars ($_____).
Payable as follows: a ten thousand dollar ($10,000.) down payment immediately following the auction of the real estate with the remaining balance to be paid at closing.

3. Closing shall occur on or before September 29, 2010 at a time mutually convenient to and agreeable between BUYER and SELLER. BUYER and SELLER shall each pay their respective closing costs as is common and customary to Jefferson County, KY legal practices. However, the maximum title charges to be paid by the SELLER, including but not limited to attorney fees and document preparation, shall not exceed $250.00.

4. SELLER shall transfer possession of the property to BUYER at closing upon transfer of title.

5. All real estate taxes currently due and payable in the calendar/fiscal of closing shall be prorated between the BUYER and SELLER as of the date of closing.

6. An unencumbered marketable title to said property to be conveyed by Special Warranty deed with the usual covenants such as any title company will insure, except easements of record, restrictive covenants of record as to the use and improvements of said property, and except applicable regulations imposed by the county and city planning and zoning commission.

7. Said property is being sold and purchased "as is" "with all faults" with no guarantees or warranties of any kind as to condition, use, or future use of the property. The BUYER hereby acknowledges the receipt of the Real Estate Bidder's Packet and that the BUYER has inspected and researched all aspects of the property to their complete and full satisfaction.

8. Both BUYER and SELLER agree to waive all inspections including home inspection, lead base paint, radon, etc. as a condition or contingency to the sale. This Agreement is not contingent on any appraisal.

9. Time is of the essence and this is an irrevocable offer to purchase with no contingencies. In the event the BUYER fails to perform according to the terms of this contract, the down payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of SELLER'S further remedies. Any legal expense incurred to enforce BUYER'S compliance and performance of this contract shall be the responsibility of the BUYER. Wardlow Auctions Inc. is the agent of the SELLER.

10. As evidence of good faith binding this contract, a down payment of ten thousand dollars ($10,000.) is made herewith to be applied on the purchase price upon passing of deed or refunded should title prove uninsurable. The down payment shall be paid to Wardlow Auctions, Inc. and placed in its escrow account until closing or forfeited due to BUYER'S failure to close.

11. SELLER is to pay an auction selling commission as per the Auction Listing Contract.

12. All risk of loss with respect to the property shall remain with the SELLER until the closing and delivery of deed to BUYER. In addition, the BUYER also has an insurable interest in the property from the date of this contract and the BUYER is hereby notified that insurance should be placed upon the property immediately to protect that interest.

13. Other provisions: 1) The refrigerator, range, built-in microwave oven & dishwasher in the kitchen, the Sony wall mounted speakers in the great room, all attached lighting fixtures, all floor & window treatments and any remaining personal property as of closing shall remain with the real estate.

14. I or we, as BUYER(S) have read the entire contents of this contract and attest that we are not relying on verbal statements not contained herein. We further certify that we have examined the property described above and that we are acquainted with its condition and accept it as such. We acknowledge receipt of a copy of this contract.

_____ _____

BUYER DATE TIME BUYER DATE TIME

BUYER NO. _____

_____

WITNESS DATE TIME

The above offer is hereby accepted on this 15th day of August 2010, at _____ PM.
SELLER acknowledges receipt of this contract.

_____

SELLER – The Arvon C. & Mary Dale Gue Living Trust DATE TIME
by Cynthia M. Kirkman, Trustee

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WITNESS DATE TIME