

REAL ESTATE PURCHASE CONTRACT

Date: October 16, 2008

1. Description: I, or We, hereafter referred to as BUYER, hereby agree to purchase the property known as 3400 River Park Dr., Jefferson County, KY 40211 being the same property of record in Deed Book 7450, Page 112, in the office of the County Court Clerk of Jefferson County, Kentucky, and further identified as beginning at the Southwest corner of River Park Drive (formerly Chestnut Street), and 34th Streets; thence running Westwardly along the South side of River Park Drive, 30 feet, and extending back Southwardly of that same width, the East line binding on the West line of 34th Street 200 feet to an alley.

2. Sale price: For the sum of _____ dollars (\$_____) payable as follows: Five thousand dollars (\$5,000) down payment due within 24 hours of the close of bidding, with the remaining balance to be paid at closing.

3. Closing: Closing shall occur on or before November 17, 2008 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. Possession: SELLER shall transfer possession of the property to BUYER at closing upon transfer of title.

5. Real estate taxes: All county and city 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. Deed: An unencumbered marketable title to said property to be conveyed by General 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. "As is" condition: Said property is being sold in "as is" condition, with all faults and attributes and no guarantees or warranties of any kind as to condition or use of the property.

8. Lead Base Paint Disclosure: SELLER hereby disclosed to BUYER that due to the age of the building it is possible that it may contain lead base paint.

9. Waiver of inspections: Both BUYER and SELLER agree to waive all inspections including, but not limited to, home, lead base paint, and radon, as a condition or contingency to the sale.

10. Default: 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.

11. Down payment: As evidence of good faith binding this contract, a down payment of \$5,000.00 is made herewith to be applied on the purchase price upon passing of deed or refunded should title prove uninsurable. Down payment is due immediately after the auction if purchased at the live auction or within 24 hours of the close of bidding if purchased over the internet. BUYER shall make the said down payment by certified or good personal check, credit card or wire funds. 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.

12. SELLER is to pay an auction selling commission as per the Auction Listing Contract entered into on September 24, 2008.

13. 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.

14. Other provisions: _____

15. 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
BUYER NO. _____

BUYER

WITNESS

The above offer is hereby accepted on this day of _____, 2008, at _____ AM / PM.
SELLER acknowledges receipt of this contract.

SELLER: Link Real Estate Management LLC
By Gerald L. Link, member

SELLER: Link Real Estate Management LLC
By Diane M. Link, member