



A.B. Cole & Associates,

P.O. Box 1816; Suffolk, VA 23439

Office: 757 539-9866; FAX: 888 867-0629

VAAF 796

AGREEMENT TO PURCHASE REAL ESTATE AT AUCTION

1. The undersigned Purchaser(s) being the last and highest bidder at public auction for real estate described as (legal description): _____ and having bid the sum of: _____

Dollars, agrees to purchase said real estate on the terms and conditions set forth below in Items (a) through (j)

2. Terms and Conditions:

- (a) A deposit of \$10,000. day of auction in cash or certified funds
- (b) Balance in Full on or before August 5, 2009.
- (c) Possession to be given upon closing
- (d) Closing for both Purchaser and Seller to be performed by Ferguson Rawls, & Raines, P.C
- (e) Special Warranty Deed
- (f) Taxes prorated to closing
- (g) No Liens on property
- (h) Subject to normal utility easements
- (i) A 10% Buyers Premium has been added to the hammer price to reflect the gross sales price
- (j) Property being sold pursuant to terms and conditions of sale distributed prior to the sale and being attached hereto and made a part hereof, with all its terms and conditions being incorporated and made a part of this agreement.

3. In addition, it is further agreed that; failure to timely close shall forfeit deposit and seller will retain as liquidated damages and waive further claims against purchaser

4. The undersigned Auctioneer/Auction Firm certifies:

- (a) That I have read this Agreement to the public orally prior to the auction

