



EARNEST MONEY RECEIPT AND PURCHASE AGREEMENT

September 19, 2024

BUYER _____

ADDRESS _____

PHONE # _____ **EMAIL** _____

1. Buyer was the high bidder for the 30 acres, more or less, of vacant land located at W5284 County Highway B, Rio, Wisconsin at the public auction conducted on September 19, 2024.

Total Purchase Price: \$ _____

2. Pursuant to the Auction Terms and Conditions, which are incorporated into this Earnest Money Receipt and Purchase Agreement, Buyer has deposited \$10,000 of the total purchase price above in earnest money. The Earnest Money shall be held in the Wilkinson Auction and Realty Co., LLC Trust Account until closing, Buyer's Default, or as otherwise agreed to in writing by Buyer and Seller.

3. Closing shall take place on or before October 18, 2024. The balance of the Purchase Price shall be paid in full at the closing. There is no financing contingency.

4. Seller will provide Buyer a Warranty Deed, an Owner's title policy of insurance, and a gap endorsement, all showing marketable title. Buyer shall take title with any and all utility easements, rights-of-way, zoning restrictions and limitations, and restrictions imposed by Columbia County or any other municipality. The crop ground is leased for another two seasons and said lease shall remain on the property.

5. The property is being sold AS IS, WHERE IS, WITH ALL FAULTS. Buyer is responsible for inspection of the property prior to purchase for conditions such as, but not limited to, number of acres, soil quality and type, existence of wetlands, water quality, building use, building restrictions, use for specific purposes, and any environmental conditions that may affect the quality or value of the property. Buyer is responsible for determining whether property is suitable for intended purpose, whether access can be granted at particular locations, and all other aspects of future use of property.

6. The sale is subject to confirmation by Seller. Buyer has no contingencies. If the sale is approved and the Buyer for any reason fails to complete the purchase, then the Buyer shall be in Default. Upon Default, Buyer shall forfeit the Earnest Money amount to the Seller as

liquidated damages for failure to fulfill this Agreement. The liquidated damages shall not constitute an election of remedies or prejudice Seller's right to pursue any and all other remedies against Buyer, including specific performance. Buyer shall reimburse Seller and/or Wilkinson Auction and Realty Co., LLC its actual attorney fees and costs incurred enforcing this Purchase Agreement and Buyer's performance under it.

7. Time is of the essence for all covenants and conditions in this entire agreement.

8. Wilkinson Auction and Realty Co., LLC and its related entities, agents, and employees are acting as Seller's Agents. Neither the Seller nor the Seller's Agents make any representation or warranty whatsoever concerning the amount of real estate taxes or special assessments which shall be assessed against the property after the date of this purchase. Neither Seller nor the Seller's Agents make any representation or warranty whatsoever concerning the total acreage, number of tillable acres, mineral rights, or boundary locations. SELLER AND SELLER'S AGENTS HEREBY DISCLAIM ANY AND ALL EXPRESS OR IMPLIED REPRESENTATIONS, WARRANTIES, OR GUARANTEES.

9. This Purchase Agreement, together with the Auction Terms and Conditions, contain the entire agreement and neither party has relied upon any oral or written representations, agreements, or understandings not set forth herein, whether made by Seller, Seller's Agents, Auctioneer, or any other party. This Purchase Agreement shall control with respect to any provisions that conflict with or are inconsistent with any marketing materials or any announcements made at auction.

Buyer: _____ **Seller:** _____

_____ Ronald Andrews

Buyer: _____ **Seller:** _____

_____ Maria Andrews