



400 New Hope Rd
Buncombe, IL 62912



www.ollisauction.com



1-800-272-9791
618-833-2227 or 618-996-2884

CONTRACT FOR SALE OF REAL ESTATE

THIS CONTRACT OF SALE made this 19th day of May 2018, by and between

Estate of Norma J. Spees by: Todd Spees hereinafter called the Seller.

_____ hereinafter called the Buyer.

WITNESSED: That the seller in consideration of the sum of \$3,000.00 **DOLLARS** as earnest money and in part payment of the purchase price has this day sold and does hereby agree to convey by a good and marketable title by a(n) Warranty deed to said buyer, or to such person as he/she may in writing direct, the following described real estate in Williamson County

LEGAL DESCRIPTION TO FOLLOW ON DEED

COMMONLY KNOWN AS 511 EAST EVERETT, MARION, IL 62959

CONSIDERATION: Buyer agrees to purchase said real estate and to pay therefore the sum of _____ **Dollars**, upon the following terms: \$ ALL cash.

The Closing Fee of the attorney or agent who acts as the closing agent shall be split 50/50 between seller and buyer. Any personal property left on the real estate will become the property and responsibility of the new buyer.

TRUTH IN LENDING: Seller will provide compliance with Truth in Lending Law where applicable.

TITLE INSURANCE: The seller or his agent, at seller's expense, agrees to make application to JSL Title, Inc. for Title Insurance on the above property and if, after examination by the Company the title is found insurable the buyer agrees to accept a Title Policy issued by said Company in its usual form and to comply with this contract and it is agreed that such report shall be conclusive evidence of good title subject to the exceptions therein stated, otherwise that the earnest money is to be refunded.

Should the buyer default in the performance of this contract on his/her part at the time and in the manner specified then at seller's option the earnest money shall be forfeited as liquidated damages. But such forfeiture shall not prevent suit for the specific performance of this contract.

NOTICE TO CLOSE: Joe Ollis Real Estate & Auction LLC, through its Agents or Attorney, may give five (5) days notice to close out this sale to the buyers at his/her last known address and failure to close within the aforesaid time will result in a forfeiture of the earnest money from which the Auctioneer will take one-half (1/2) and Seller will take on-half (1/2).

In the event of default in the terms of this contract for any reason on the part of the seller and in the event it becomes necessary, due to any fault of the seller, that the earnest money hereinabove shown must be returned to the buyer, then the seller shall be liable to Joe Ollis Real Estate & Auction, LLC for the Full commission set out in this contract.

Seller to bear risk of hazard and loss to date of deed.

Buyer has inspected the property and has agreed to purchase same in as is condition as a result of such inspection and not as a result of representations made by the auctioneer or any representative of Auction Company.

This conveyance to be subject to existing Building Restrictions, Zoning Ordinances and/or recorded Easements.

The word "seller" and "buyer" when used in this contract shall be construed as plural whenever the number of parties to this contract so requires.

The sale will be closed on _____ or before July 16, 2018

1. Seller escrow Deposit to be disbursed to the closing agent

2. Taxes for Current year prorated based on latest record from court house. Back taxes, if any, paid by seller.

3. Sellers Fire or Liability Insurance to be Cancelled

4. Existing Leases or Rents None

Possession to be given Date of Closing

COMMISSION: To be paid by the Seller as set forth in Real Estate Auction Listing Agreement.

Both seller and buyer have read this contract and agree to the terms and conditions stated herein.

PURCHASER
Phone: _____

SELLER
Phone: _____

PURCHASER
Phone: _____

SELLER
Phone: _____

PURCHASER
Phone: _____

SELLER
Phone: _____

Deed property to: _____