

Patrick S. O'Neill, Inc.

Auctioneer * Appraiser

PURCHASE AND SALE AGREEMENT - PUBLIC AUCTION

THIS AGREEMENT OF SALE, made this 23rd day of August 2024 is by and between The Estate of Richard Seim by John E. Kelly personal representative, SELLER and

_____, BUYER

Witness, that the said SELLER does hereby bargain and sell unto the said BUYER and the latter does hereby purchase from the former at Public Auction in "AS IS" CONDITION, in accordance with the terms and conditions as set out in this agreement.

THE PROPERTY: Being all that Lot or Parcel of land containing 0.17 acres more or less, with improvements thereon known as 12712 Fork Road, Fork MD 21051; to which the deed of reference is recorded among the land records of Baltimore County Maryland in Liber 4862 Folio 5759; and also described as lots 23-24 of the Fork Road Merritt Tract. The Property is being sold fee simple.

SALE PRICE: THIS SALE IS CONSUMMATED at and for the price of:

and 00/100 DOLLARS (\$_____).

CONTRACT DEPOSIT: TWENTY THOUSAND and 00/100 DOLLARS (\$ 20,000.00) have been paid prior to the signing hereof. The balance of the purchase price is to be paid at settlement in cash or guaranteed funds. It is understood, acknowledged and agreed that the Contract Deposit paid hereunder shall be credited to the purchase price at Settlement.

INCLUDED IN THE PURCHASE: all remaining appliances, window treatments, and remaining personal property on or within the Property at the time of settlement.

SETTLEMENT: shall take place on or before 7 October 2024.

Sellers Initials: _____

Buyers Initials: _____

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POSSESSION: SELLER agrees to give possession and occupancy at time of Settlement with the Property left in substantially the same condition as of the date of signing. The BUYER shall have the right, within 24 hours prior to settlement to inspect the property.

DEFAULT: Time being of the essence, any default in final settlement shall cause the forfeiture of the within Contract Deposit. If BUYER shall default in the performance of the Contract of Sale, the property shall be resold at Public Auction and all losses of any nature sustained by the SELLER shall be paid by the BUYER, including but not limited to advertisement, auctioneer's fees, expenses for readying the property for sale; and if the property shall be sold for a lesser sum than contained in the herein Contract, then the BUYER in default shall be responsible for payment to SELLER of such deficit resulting from the resale. In any event of default, upon payment as provided by law, this contract shall be declared null and void and of no further effect upon the parties.

INSPECTIONS NOTIFICATION: A well water quality test, septic inspection and wood destroying insect report has been conducted and a copy of the reports are attached to this AGREEMENT OF SALE. BUYER and SELLER agree that any inspections that may have been performed prior to this date are merely for the purpose of information regarding the condition of the dwelling; and there are no warranties or guarantees, expressed or implied, with regard to the inspections or the condition of the dwelling. The BUYER is hereby notified that additional inspections, as a requirement of the BUYER'S lender or for any other purpose, will be the responsibility of the BUYER, at the BUYER'S risk and expense.

PROPERTY CONDITION: BUYER and SELLER acknowledge that the Property is purchased "AS IS"; and there are no guarantees or warranties expressed or implied as to the condition of the improvements, fixtures, utilities service, and/or metropolitan services, where applicable, included in the purchase.

ADJUSTMENTS: Taxes, Public Charges and Assessments, Ground Rents and Water Rents, if any, to be adjusted to the date of Settlement. All other taxes and assessments payable on an annual basis, including Sanitary and/or Metropolitan District Charges, where applicable; are to be adjusted for the current year to date of Settlement and assumed thereafter by the BUYER. The cost of all documentary stamps and transfer taxes if any, are to be paid by the BUYER. All other costs incidental to Settlement are to be paid by the BUYER with the exception of the Auctioneer's commission and expenses of sale.

Sellers Initials: _____

Buyers Initials: _____

Springwood Farm - 2000 Grafton Shop Road, Forest Hill, Maryland 21050

www.patrickstoneill.com

410-838-3425

patrickshaneoneill@yahoo.com

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TITLE: Upon receipt of the balance of the unpaid purchase money, the SELLER agrees to execute, at the BUYER'S expense, a deed which shall convey the property by a good and merchantable title to the Buyer, free of liens and encumbrances, except as specified herein, but subject, however, to all applicable restrictions, laws, ordinances, regulations, charges, taxes, and assessments, if any. In the event that SELLER is unable to give good and merchantable title, SELLER, at SELLER'S expense shall have the option of curing any defect as to enable SELLER to give good and merchantable title. In the event SELLER elects to cure any defects in title, this Contract shall continue to remain in full force and effect and the date of settlement shall be extended for a period not to exceed sixty (60) additional days. In the event SELLER is unable to cure such title defects within a sixty (60) day period, BUYER shall have the option of taking such title as SELLER can give, or being reimbursed in full, without interest, all monies paid by BUYER to SELLER. In the latter event, there shall be no further liability or obligation on either of the parties hereto and this Contract shall become null and void and of no further effect and all deposits paid hereunder shall be returned immediately to BUYER.

HAZARDOUS MATERIAL: It is understood and agreed that the SELLER has no knowledge of any Hazardous Material at, upon, under or within the premises, or to the best of its knowledge, within any contiguous real estate.

AGENCY: The SELLER recognizes PATRICK S. O'NEILL, INC. as their agent negotiating this Contract and agrees to pay said Auctioneer a fee for services in the amount as set forth in a statement of Auctioneer's Fees and Commissions which has been provided to the SELLER by the Auctioneer. The SELLER further authorizes party making settlement to deduct the fee from the proceeds of sale and pay same to the Auctioneer at time of Settlement.

DISPOSITION OF DEPOSIT: BUYER and SELLER acknowledge notice that the deposit monies submitted herewith shall be held in a non-interest bearing escrow account by PATRICK S. O'NEILL, INC. pending settlement.

HOMEOWNERS ASSOCIATION: Notice is hereby given that THE PROPERTY is not subject to a mandatory Maryland Homeowners Association.

GENDER: It is understood and agreed that with respect to the herein contract of sale that the use of the singular shall include the plural and the masculine gender shall include the feminine where applicable.

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MERGER: This Contract shall merge with the Deed transferring the Property and all terms and obligations set forth in this Contract shall be extinguished at settlement.

ENTIRE AGREEMENT: This contract contains the final and entire agreement between the parties hereto, and is binding upon them, their heirs, personal representatives, assigns and successors for the faithful performance hereof.

NOTICE: BUYER and SELLER acknowledge notice that this is a legally binding agreement and competent advice should be obtained if this is not understood.

NOW WITNESS, in duplicate, the hands and seals of the parties hereto, the day and year first written above.

WITNESS

SELLER – John E. Kelly, PR (seal)

BUYER (seal)

BUYER (seal)

BUYER'S MAILING ADDRESS, PHONE, EMAIL

