STATE OF GEORGIA,

COUNTY OF SPALDING:

REAL ESTATE SALES CONTRACT

This is a contract for the purchase and sale of certain real estate by and between **GRIFFIN SPALDING COUNTY LAND BANK AUTHORITY**, (hereinafter called "Seller") and **XXXXXXX** (hereinafter called "Purchaser"). In consideration of the mutual covenants herein contained and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Agreement to Buy and Sell

Seller hereby agrees to sell and Purchasers hereby agree to buy all that tract or parcel of land more fully described in Exhibit "A", attached hereto and made a part hereof. The Property which is the subject matter of this contract is hereinafter called "Property" and is commonly known as **XXXXXXX** Griffin, GA., described in “Exhibit A” attached.

2. Purchase Price

The purchase price of the Property shall be $XXXXX.00, payable at the time of closing in certified funds.

3. Earnest Money

Purchasers have paid Seller the sum of $ N/A as earnest money. If the sale is consummated, the earnest money shall be credited toward the purchase price. If Purchasers breach their obligations or warranties herein, Seller shall be entitled to retain the earnest money as liquidated damages in full settlement of all claims of the Seller.

4. Warranties

Purchasers are aware that Seller obtained the Property either by donation or at a Sheriff’s tax sale and Seller is transferring title to Purchaser by way of Quit Claim Deed. Seller does not warrant the marketability or insurability of title to the Property. Purchaser may pursue a separate Quiet Title to obtain clear title, with which Seller will cooperate with, but for which Seller shall bear no cost.

5. Closing

(a) The parties agree that the time for closing shall be scheduled for a time mutually agreed upon **within sixty (60) days after the execution of this Contract** at such time, date and location as is designated by the parties. This deadline may be extended in writing by mutual agreement of the parties.

(b) At the closing each party shall execute and deliver all documents necessary to effect and complete the closing. A Quit Claim Deed shall be executed by the Seller.

(c) At closing, Seller shall deliver to Purchasers possession of the premises in substantially the same condition as on the date of this Contract. If the Property is damaged or destroyed by an act of nature or other event outside of the control of Seller, Purchasers may cancel this contract without repercussion.

6. **Possession**

Purchasers shall take possession of premises on the day of closing. **All parties agree that the Property is being sold "as is," with all faults including any lead-based paints and lead-based paint hazards**.

7. **Covenants**

Purchasers shall accept the Property subject to the following restrictive covenants (which shall be placed on the deed):

a. **"Grantee accept this Property subject to a covenant running with the land providing that any primary dwelling structure upon this Property must be owner-occupied; it is the intention of Grantor and Grantee that a primary dwelling located upon this Property will be occupied by an owner with at least a 50 percent interest in the Property, or a member of the owner's family within the third degree of consanguinity, for six or more months of each calendar year as such person's principal residence."**

b. **"If a primary residence is to be built on this property, construction or rehabilitation of said primary residence must begin within one year of the date the property was transferred to the buyer herein. If no construction or rehabilitation has begun within that time, title will revert to the Griffin Spalding County Land Bank Authority."**

8. **Permit Requirements**

If this Property has an existing house to be renovated or a house is going to be built on the Property, Purchasers shall make timely application for a building permit for the renovation or construction of the subject property (within 30-45 days) and shall commence work under such permit within six (6) months of the date of the closing of the purchase of this property from the Seller. Should the Purchasers fail to commence work within the specified time period, Seller shall have the option to re-purchase the subject property for the sales price set forth in this contract.

9. **Default**

If the sale contemplated by this Contract is not consummated through default of the Seller, Purchasers' earnest money shall be promptly refunded to the Purchasers and Purchasers shall have no further claim against the Seller. Except as otherwise provided herein, if the sale is not consummated because of Purchasers' default, then Seller shall be entitled to retain Purchasers' earnest money deposit as full liquidated damages.

12. **General Provisions**

(a) This contract constitutes the sole and entire agreement between the parties hereto and no modification shall be binding unless attached hereto and signed by all parties to this contract. No representation, promise, or inducement not included in this contract shall be binding on any party hereto.

(b) This contract shall inure to the benefit of and be binding upon the parties hereto, their heirs, successors, administrators, executors and assigns.

(c) This contract may be executed in duplicate and each executed copy may be deemed an original.

(d) All terms and conditions of this Contract not performed at or prior to closing shall survive the closing hereunder and shall not be merged into the closing documents.

(e) Purchasers understand and agree that certain stipulations may be included in the Deed, specifically that the Property may be developed only for owner occupation and/or that the Property may be required to be combined with one or more adjacent Property which Seller or Purchasers currently own.

(f) All parties agree that the Property is being sold "as is."

(signatures on following page)

IN WITNESS WHEREOF, the Seller has hereunto set its hand and affixed its seal this _____ Day of _____, 2025.

SELLER:
Griffin Spalding County Land Bank Authority

_____(SEAL)
Christopher Blocker, Manager

IN WITNESS WHEREOF, the Buyer has hereunto set its hand and affixed its seal this _____ Day of _____, 2025.

BUYER:

_____(Seal)
Buyers name

Exhibit A

All and only that parcel of land designated as Tax Parcel ### ####, in Land Lot ### , of the 2nd Land District of Spalding County, Georgia, being #### acres, more or less, Lot #####, shown in Plat Book #, page #####, described in Deed Book ###, page ######, known as ## Street address.