



**OPTION CONTRACT  
DIXIE ESTATES, LLC**

Grovetown, Georgia

Date: \_\_\_\_\_

After recording, return to:

Dixie Estates, LLC  
534 Julia Ct  
Grovetown, GA 30813

**OPTION AGREEMENT**

FOR THE SALE AND PURCHASE OF REAL PROPERTY

THIS AGREEMENT, made by and between DIXIE ESTATES, LLC whose mailing address is 534 Julia Ct Grovetown, GA 30813 (hereinafter referred to as "Seller") and \_\_\_\_\_, whose mailing address is \_\_\_\_\_ (hereinafter referred to as "Purchaser").

WITNESSETH

FOR AND IN CONSIDERATION of the sum of \_\_\_\_\_ AND NO/100 Dollars (\$ \_\_\_\_\_) (said amount hereinafter referred to as the "Option Payment") and other good and valuable consideration in hand paid to Seller, receipt and sufficiency of which are hereby acknowledged by Seller, Seller does hereby grant and convey to Purchaser for the term hereof an exclusive and irrevocable option (hereinafter referred to as the "Option") to purchase upon the terms and conditions hereinafter set forth that certain tract or parcel of land located in \_\_\_\_\_ County, Georgia, as more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof, together with all improvements, fixtures, plants, trees and shrubbery thereon (hereafter collectively referred to as the "Property").

1. *Terms and Exercise of Option.* The term of the Option shall commence on the date hereof and shall terminate on \_\_\_\_\_; if the option is not exercised prior to 5:00 P.M. Eastern Standard Time on \_\_\_\_\_, then the Option and this Agreement shall at that time lapse and be of no further force or effect, Seller shall retain the Option Payment and neither Purchaser nor Seller shall have any rights or obligations hereunder. Purchaser may exercise the Option only during its term and only by the delivery of written notice to Seller, at the address of Seller hereinabove set forth, of Purchaser's election to exercise the Option. In the event that the Option is exercised, the Closing (as herein-after defined) shall be arranged by the Seller and communicated as such is obtained. Closing shall be no later than 60 days after decision to exercise option has been chosen. Upon exercise of the Option, this Agreement shall constitute the agreement between Seller and Purchaser for the sale and purchase of the Property.

2. *Purchase Price.* The total purchase price (hereinafter referred to as the "Purchase Price") of the Property shall be that amount equal to \_\_\_\_\_ Dollars (\$ \_\_\_\_\_). The Purchase Price shall be payable as follows:

A. The Option Payment, being paid contemporaneously with the execution and delivery of this Agreement by Seller, shall be applied toward the Purchase Price at the closing of the purchase and sale contemplated hereby (herein referred to as the "Closing").

B. The remaining portion of the Purchase Price shall be paid at Closing in cash or by cashier's or certified check payable to the order of Seller.

3. *Representations and Warranties of Seller.* Seller hereby represents and warrants to Purchaser that Seller has the right, power and authority to enter into this Agreement and to sell the Property in accordance with the terms hereof, and Seller has granted no option to any other person to purchase the Property.

4. *Objections to Title.* Purchaser shall have (5) days from the date Purchaser exercises the Option hereunder to examine title to the Property and to furnish Seller a statement of objections to Seller's title to the Property, which objections, should they exist at the time of Closing, would make Seller unable to convey at Closing title to the Property provided for in Paragraph 5 hereof. Seller shall after receipt by Seller of such written statement of objections have (15) days or until the date of Closing, whichever is later, in which to cure all such objections. If Purchaser does not timely provide the aforesaid statement of objections, Purchaser shall be deemed to have waived its right to object to the status of Seller's title to the Property. Seller shall, at or prior to Closing, pay all taxes and assessments which constitute a lien against the Property (other than those not then due and payable) and pay all indebtedness secured by the Property and obtain cancellations of all loan instruments affecting the Property.

5. *Closing and Conveyance of the Property.* At the Closing, each party shall execute and deliver all documents necessary to effect and complete the terms of this Agreement. Seller shall convey to Purchaser, by limited warranty deed, good and marketable fee simple title, insurable as such by \_\_\_\_\_, or by another title insurance company licensed to do business in the State of Georgia, at standard rates, subject only to (i) ad valorem taxes and assessments not then due and payable (ii) zoning ordinances affecting the Property (iii) general utility easements of record servicing the Property (iv) and such other exceptions to title as Purchaser shall have approved.

6. *Closing Costs and Prorations.* Seller shall pay the Georgia real estate transfer tax assessed in connection with the Closing, the legal fees of its own counsel and the cost of any title clearance documentation required to convey title pursuant to Paragraph 5 hereof. Purchaser shall pay all other closing costs including without limitation the cost of title insurance. All ad valorem taxes and annual special assessments and charges for the calendar year of Closing shall be prorated as of the date prior to Closing. If the Closing shall occur before the tax period is fixed for the current tax year, such taxes shall be apportioned on the basis of the tax rate for the preceding tax year applied to the latest assessed valuation. Should the actual assessment of such taxes for the year in which the closing is consummated be different than the amount used as the basis for such proration, Purchaser and Seller, promptly upon receipt by either of them of the notice or bill for such taxes, shall make the proper adjustment so that such proration will be accurate, based upon the actual amount of such taxes. Payment of any such adjustment shall be made promptly to Seller or Purchaser, whichever shall be entitled to such payment, by the other party.

7. *The Possession of Property.* Seller shall deliver possession of the Property to Purchaser at the time of Closing.

8. *Survey.* Purchaser, at Purchaser's sole cost and expense, shall obtain a survey from a Georgia Registered Land Surveyor, showing the Property to be conveyed under this Agreement. Promptly upon receipt of said survey, Purchaser will cause Seller to be provided with a copy thereof. The survey shall indicate the total number of acres of the Property to the nearest hundredth of an acre. The survey shall form the basis of the legal description to be used for the conveyance of the Property. In the event Seller disagrees with said survey, Seller shall have the right, at Seller's expense, to have a new survey of the Property prepared. In the event Purchaser does not accept Seller's survey, Purchaser's and Seller's surveyors shall name a third surveyor to survey the Property, the cost to be divided equally between Seller and Purchaser.

9. *Brokerage Commissions.* Each party hereto represents to each other party hereto that it has not engaged any broker or agent in connection with this Agreement and each party hereby agrees to indemnify the other party and hold the other party harmless against all liability, loss, cost, damage and expense (including but not limited to attorneys' fees and costs of litigation) said other party shall ever suffer or incur because of any claim by any such broker, whether or not meritorious, for any fee, commission or other compensation with respect hereto resulting from the acts of the other party.

10. *Notices.* All notices, demands or requests required or permitted to be given pursuant to this Agreement shall be in writing and should be deemed to have been properly given or served and shall be effective upon being deposited in the United States mail, postpaid and registered or certified with return receipt requested, provided, however, the time period in which a response to any notice, demand or request must be given shall commence on the date of receipt by the addressee thereof. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been given shall constitute receipt of the notice, demand or request sent. Any such notice, demand or request shall be sent to the respective addresses set forth in the introductory paragraph of this Agreement.

11. *Inspection.* Commencing on the date hereof and continuing as long as this Agreement shall remain in force, Purchaser shall have the right to go on the Property personally or through agents, employers and contractors for the purpose of making boundary line and topographical surveys of same, soil tests and such other tests, analyses and investigations of the Property as Purchaser deems desirable. Purchaser shall pay all costs incurred in making such surveys, tests,

analyses and investigations. Purchaser shall indemnify and hold harmless Seller from all damages and claims arising from Purchaser's entry under this Paragraph.

12. *Condition of the Property; Condemnation.* At Closing, Seller shall deliver to Purchaser possession of the Property in substantially the same condition as on the date of Purchaser's exercise of the Option. If all or any material portion of the Property shall be damaged prior to Closing, Purchaser may elect (i) to terminate this Agreement, (unless damage is caused by actions of purchaser), and if Purchaser so elects then Seller shall refund the Option Payment to Purchaser or (ii) to consummate this transaction with full entitlement to receive any such insurance as is paid on the claim of loss or condemnation award as may be paid or payable with respect to such taking. Purchaser's election under this Paragraph shall be exercised by written notice to Seller given within (5) days after receipt of written notice from Seller that such damage has occurred or such taking is threatened or accomplished; failure of Purchaser to so notify Seller shall be deemed to be an election of clause (ii) above.

13. *Default by Purchaser.* If Purchaser fails to perform its obligations under this Agreement and/or to consummate the sale in accordance therewith, then Seller may, at its option (a) proceed to enforce this Agreement by an action of specific performance or other procedure in which event the Purchaser shall pay reasonable attorney's fees and court costs or (b) declare this Agreement in default and retain the Option Payment as liquidated damages, the exact amount of actual damages being incapable of ascertainment; and in the latter event, Seller shall be released from all liability hereunder and this Agreement shall become null and void.

14. *Default by Seller.* If Seller is unable to give good and marketable title to the Property or such as will be insured by a reputable title insurance company as provided in Paragraph 5 hereof, then Purchaser shall have the option of (a) taking such title as Seller can give without abatement of Purchase Price or (b) being repaid the Option Payment; and in the latter event, except for such repayment, there shall be no further liability or obligation by either of the parties hereunder and this Agreement shall become null and void.

15. *Miscellaneous.*

A. Time is of the essence of this Agreement.

B. This Agreement should be governed by and construed in accordance with the laws of the State of Georgia.

C. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one and the same instrument.

D. Should any provision of this Agreement require judicial interpretation, it is agreed that the court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that the agents of all parties have participated in the preparation hereof.

E. This Agreement shall survive the Closing and shall not be merged into any of the documents executed at Closing.

F. This Agreement supersedes all prior discussions and agreements between Seller and Purchaser with respect to the conveyance of the Property and all other matters contained herein and constitutes the sole and entire agreement between Seller and Purchaser with respect thereto. This Agreement may not be modified or amended unless such amendment is set forth in writing and signed by both Seller and Purchaser.

G. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against Seller and Purchaser and their respective heirs, legal representatives, successors and assigns, as the case may be.

IN WITNESS WHEREOF, the parties have executed this Agreement under seal as to the date first above written.

This contract has been accepted and agreed to by all parties as to its terms and conditions this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_ AM/PM.

\_\_\_\_\_  
By Buyer

\_\_\_\_\_  
By Buyer

\_\_\_\_\_  
E Grant Norman of behalf of Dixie Estates, LLC

\_\_\_\_\_  
R Adam Willis of behalf of Dixie Estates, LLC

Buyer's Address: \_\_\_\_\_

Buyer's City & State: \_\_\_\_\_

Buyer's Home Phone: \_\_\_\_\_

Buyer's Work Phone: \_\_\_\_\_

**PURCHASER:**

Unofficial Witness

\_\_\_\_\_

Attest: \_\_\_\_\_

Notary Public

Commission Expiration Date:

[NOTARIAL SEAL]

[SEAL]