



CONTRACT FOR SALE OF REAL ESTATE

That, for and in consideration of the hereinafter contained mutual promises other good and valuable consideration, the parties do hereby agree as follows:

The undersigned Purchaser, _____ agrees to buy, and the undersigned Seller, _____ agrees to sell with Hurst Real Estate & Auction (hereinafter called Auctioneer) all that tract or parcel of land and all fixtures therein as described in Exhibit "A" attached hereto and made a part of this Contract by reference (the Property). Time being of the essence, this sale shall be closed on or before, _____

The purchase price of said Property shall be: _____ and _____/100 dollars (\$ _____) and is inclusive of a 10% "Buyer's Premium" (the "Purchase Price"). The Purchase Price shall be payable to the Seller all cash at Closing (as hereinafter defined) in immediately available funds. This Contract is not contingent upon Purchaser's ability to obtain financing of any kind.

Purchaser has paid to Hurst Real Estate & Auction, receipt of which is hereby acknowledged, _____ and _____/100 dollars (\$ _____) as earnest money to be applied towards the purchase price when the sale is consummated. As procuring cause of this Contract, Auctioneer has rendered a valuable service for which reason Auctioneer is made a party of this Contract to enable Auctioneer to enforce Auctioneer's commission rights hereunder against the parties hereto on the following basis: Seller agrees to pay Auctioneer the full commission as provided in the auction listing contract when the sale is consummated. In the event the sale is not consummated because of Seller's inability, failure, or refusal to perform any of the Seller's covenants herein, then the Seller shall pay the full commission to Auctioneer and Auctioneer, at the option of the Purchaser, shall return the earnest money to Purchaser. Purchaser agrees that if Purchaser fails or refuses to perform any of the Purchaser's covenants herein, Purchaser shall forthwith pay Auctioneer the full commission; provided that Auctioneer may first apply one-half of the earnest money toward payment of, but not to exceed, the full commission. The Seller may elect to accept the balance of the earnest money deposit as liquidated damages and full settlement of any claim for damages or the Seller may seek to enforce specific performance rights and obligations against the Purchaser under the terms of this Contract. In the event Purchaser fails to make deposit or deposits are not collectible, Purchaser shall be considered to have breached this Contract and Seller shall have the right to re-offer the Property for sale to others and to demand liquidated damages equal to the amount of the deposit or Seller may demand specific performance.



The Purchaser in either event shall be liable for Auctioneer's commission, attorney's fees and costs. Prior to disbursing earnest money paid pursuant to this Contract, Auctioneer shall give all parties fifteen (15) days written notice by certified mail (to each party's last known address as set forth herein), stating to whom the disbursement(s) will be made. Any party may object in writing to the disbursement, provided the objection is received by Auctioneer prior to the end of the fifteen (15) day notice period. All objections not raised in a timely manner shall be waived. In the event a timely objection is made, Auctioneer shall consider the objection and may do any or a combination of the following: (1) disburse the earnest money as indicated in the notice and so notify all parties; or (2) interplead the earnest money into a court of competent jurisdiction; or (3) hold the earnest money for a reasonable period of time to give the parties an opportunity to resolve the dispute. Auctioneer shall be entitled to be reimbursed from any funds interpleaded for its costs and expenses, including reasonable attorneys' fees incurred in connection with the interpleaded action. The prevailing party in the interpleader action shall be entitled to collect from the other party the costs and expenses reimbursed to Auctioneer. No party shall seek damages from Auctioneer or Escrow Deposit Holder (nor shall Auctioneer be liable for the same) for any matter arising out of or related to the performance of Auctioneer's duties under this earnest money paragraph, and the parties indemnify Auctioneer and Escrow Deposit Holder accordingly.

Neither Seller nor Auctioneer make, nor have made, any warranties or representations as to the status of any oil, gas, or mineral rights pertaining to the Property. The Seller agrees to convey all its interest in any such oil, gas, or mineral rights, if any, to the Purchaser at closing. The conveyance of the Property shall be subject to any prior reservation or sale of such oil, gas, and mineral rights, if any.

Purchaser acknowledges that Purchaser has inspected the Property or has had the opportunity to do so and chose not to inspect the Property. Purchaser is relying solely on his own inspection and judgment and not on any representations, warranties or guaranties made by Seller or Auctioneer in purchasing the Property. Further, all parties acknowledge and agree that the Property is being sold "AS IS" with any and all faults. The Seller shall have no obligation to make repairs or replacements noted in any inspection(s) made by or for Purchaser. Such repairs or replacements shall be the sole responsibility of Purchaser. Purchaser acknowledges neither Auctioneer nor any agent or representative of Auctioneer guarantees or warrants any bid amount, offer or selling price for the Property. Purchaser agree that no appraisal of value made for the Property has any relevance to the bid amount, offer amount or selling price that may be realized in the auction or otherwise in this Contract. The terms and provisions of this paragraph shall survive closing hereunder.

Purchaser and Seller acknowledge and agree that the only Auctioneer involved in the transaction contemplated herein is Hurst Real Estate & Auction. Auctioneer has acted as agent for the Seller. Auctioneer has not acted as agent for the Purchaser.



This Contract shall not be transferred or assigned without the prior written consent of all parties to this Contract and any permitted assignee shall fulfill all the terms and conditions of this Contract.

Notwithstanding anything contained herein to the contrary, Seller's responsibility in connection with the Property shall cease at Closing, and Closing shall constitute Purchaser's acceptance of the Property unless provision is otherwise made in writing.

This Contract is inclusive of the Special Stipulations of sale contained in Exhibit "B" attached hereto and made a part of this Contract by reference. If the Special Stipulations are in conflict with any exhibit, addendum, preceding provision or paragraph of this Contract then the Special Stipulations shall control and govern this Contract.

This Contract and the Exclusive Auction Listing Contract between Auctioneer and Seller constitutes the sole and entire agreement between the parties hereto and no modification of this Contract 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 upon any party hereto.

This Contract may be executed without modification in counterparts by the undersigned parties via electronic (scanned) or facsimile signature and, when assembled, shall constitute a single binding agreement.



The Seller and Purchaser hereto declare and acknowledge that each has read and fully understands the terms set forth in this Contract

Date: _____

Purchaser Signature: _____

Printed Name: _____

Address: _____

Home Phone: _____ Cell Phone _____

Email Address: _____

Date: _____

Seller Signature: _____

Printed Name: _____

Address: _____

Home Phone: _____ Cell Phone _____

Email Address: _____

Date: _____

By: _____

Hurst Real Estate & Auction (TN FL# 5744)



Exhibit "A"

Located in the Second Civil District of Jefferson County TN, being a parcel of land, home, & structures containing 24.18 +/- acres being Lots 9, 10, 20, 21, & Pt 8 in R.M. Nicholson Farm Subdivision located at 659 Nicholson Road, Dandridge TN 37725 , Map 067, Parcel 005.00 further described in Deed Book 396, Page 612 recorded in the Jefferson County TN Register of Deeds Office

Exhibit "B"



Special Stipulations

1. This sale will be closed by Lakeway Title, 840 W. First North Street Morristown TN 37814. Lakeway Title will charge a closing fee to both the seller and the purchaser. The seller will pay for the preparation of the Deed only. The purchaser will pay all other closing costs associated with this sale including but not limited to recording, transfer tax/documentary stamps, financing expenses, intangible taxes, title fees, title insurance, appraisals and inspection reports. The purchaser will be responsible for any bank wire fees associated with the closing incurred by the receiving or sending of purchaser's earnest money deposits.
2. The property will be offered in tracts and as a whole
3. The 2018 taxes will be prorated between the seller and purchaser as of the date of closing.
4. Possession of the property will be granted at closing by Warranty Deed
5. This property is being sold subject to all matters recorded in the Jefferson County TN, Registers of Deeds Office, including but not limited to, roadways, rights of way, easements, utilities, setbacks, health department limitations and regulations, restrictions, etc.