

SPECIFIC PERFORMANCE REAL ESTATE SALES CONTRACT

THIS CONTRACT made and entered into this 28 day of SEPTEMBER, 2019 by and between

GEORGE HUNTER ESTATE OR HUNTER REVOCABLE TRUST DATED DEC 29, 2009 State of Tenn hereinafter called "Seller(s)", and

_____ of _____ County, State of _____, hereinafter called "Buyer(s)":

WITNESSETH: That the Buyer(s) hereby agrees to purchase and the Seller(s) hereby agrees to sell, subject to the terms, conditions and for the consideration hereinafter set forth, the following real property: Located in UNION County, _____

Tennessee, and being further described real property as follows: _____

CHECK HERE FOR ADDENDUM for multiple properties Map _____ Parcel _____

1) Earnest Money: Buyers) has deposited with POWELL AUCTION & REALTY LLC, of Knoxville, Tennessee,

hereinafter called "Agent", the sum of \$ _____, as earnest money to guarantee the performance by Buyer(s) hereunder and which will be applied as partial payment of purchase price. Both parties agree that Agent shall deposit and hold earnest money in an escrow account and that same will be disbursed pursuant to the terms of this contract. IF buyer has purchased online, earnest payment is to be made within 48 hours of sale conclusion.

2) PURCHASE PRICE & TERMS: Buyer(s) agree to pay and Seller(s) agree to accept the sum of \$ _____

Upon the following terms: the bid price of \$ _____ plus the buyer's premium in the amount of \$ _____ plus SURVEY COST \$ _____ together will be the total purchase price to be paid by the buyer's, PAID IN US DOLLARS. Property sold "AS- IS, WHERE-IS WITH ALL FAULTS", without any warranties expressed, implied, as to condition or title. Sale is NOT contingent upon financing. Balance to be paid in full at closing. **Attached Auction Terms & Conditions Are Part of The Sales Contract AND ADDENDUM FOR ADDITIONAL PROPERTIES IF CHECKED.**

3) POSSESSION: Possession of real property to be given AT CLOSING.

4) TITLE TRANSFER: For the above consideration, Seller (s) agrees to give a good and merchantable title by Deed, free and clear of all encumbrances except: _____

Title to be conveyed subject to all prior restrictions, easements, conditions, encumbrances, condemnation, right of ways, joint permanent easements, covenants or restrictions of record, zoning ordinances or laws of any government authority, status of mineral rights, status of oil and gas rights, or any type leases or assignments, taxes of any type, properties in FEMA flood zone, and other matters recorded or unrecorded, known or unknown. Mobile Homes Are Sold WITHOUT TITLE. Buyer Shall Pay, but not limited to; HOA requirements, Buyers Occurred expense, ALL Transfer Fees and or Membership Fees, if applicable.

TENANTS: The buyer understands and acknowledges that IF properties are occupied by tenants / previous owner, they are buying the property with the tenants / previous owner in possession and purchases the property subject to the rights of tenants/ previous owner in possession and all applicable rules and regulations relating thereto. Seller and Auctioneer make no representations or warranties regarding the same or on rent or rental income.

5) DEED: Deed shall be made to: _____

6) CLOSING DATE: ALL parties agree the closing date of this sale shall be on or before OCTOBER 28, 2019
The Seller reserves the option to extend the closing 30 days if needed to resolve title issues, without further notice.

7) TAXES: Property Taxes shall be pro-rated as of CLOSING.

8) BUYER(S) AS-IS ACKNOWLEDGEMENT: The property is sold "AS IS, WHERE IS and WITH ALL FAULTS", without any warranties expressed, implied or guarantees of any kind or accuracy to information. Buyer accepts all faults and defects of the property whether known or unknown, disclosed or undisclosed, presently existing or that may hereafter arise. Buyer(s) has inspected the property and all appurtenances thereto, prior to the signing of this Contract, or has had the opportunity to do so. It is further agreed that this contract & terms contains the entire agreement between the parties and except as contained herein and that this property is purchased "AS-IS, WHERE-IS and with ALL FAULTS" basis. All announcements made at the auction take precedence over all other advertising.

9) AGENTS DISCLOSURE: Powell Auction & Realty LLC, its auctioneer(s) and employee(s) are acting as Agent(s) and represent the Seller(s) and is compensated by the Seller(s) in this transaction.
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10) RISK OF LOSS: Risk of loss shall remain with the Seller(s) until closing. In the event any improvements to the property be destroyed or damaged by fire or other destructive force which cannot be repaired prior to closing, this contract may be voided at the option of the Buyer(s) and the earnest money shall be returned to Buyer(s).

11) FAILURE TO CLOSE: (A) Seller(s): If Seller(s) fails to convey the property as provided in this contract: Buyer(s) may exercise legal remedies including suit for specific performances or damages: Agent may sue Seller(s) to recover loss of commission: Agent may pay earnest money into a court of competent jurisdiction, or retain earnest money until directed to distribute same by a court of competent jurisdiction.

(B) - Buyer(s): If Buyer(s) fail to purchase property as provided in this contract (1) Seller(s) may exercise legal remedies including suit for specific performance or damages; Seller(s) may elect to retain earnest money deposit as liquidated damages for breach of contract, in this case, it is agreed that Agent may retain from such earnest money deposit an amount not greater than his total commission of the sale had been consummated and the residue, if any, will be paid to Seller(s).

(C)- Buyer(s) and Seller(s) further agree that in the event of default by either that results in litigation, that the non-defaulting party may recover reasonable attorney fees and any other court costs, in addition to other damages provided for herein.

12) Condition of Property: The property will be sold by seller to buyer on an "AS-IS, HOW-IS WITH ALL FAULTS" basis. Buyer accepts all faults and defects of the property whether known or unknown, presently existing or that may hereafter arise. Buyer acknowledges and agrees that the seller and the Agents have not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether expressed or implied, oral or written, past, present or future, or, as to, concerning or with respect to: (i) the value, nature, quality or condition of the property, including without limitation; lease or rent information, noise disturbances, waste and or septic disposal systems, soil results for septic disposal systems, city or well water either availability and or connected or purity of, timber, soil, earth, rock, caverns, sinkholes, wood destroying organisms or infestations, geology, utilities either connected or availability, acreage of parcel, sq. footage or condition of structure, any improvements and all photographs, age, any measurements and working or non working components; (ii) the income to be derived from the property; (iii) the suitability of the property for any and all activities and uses which buyer may conduct there from; (iv) the compliance of or by the property or its operation with any laws, rules, ordinances or regulations of any governmental authority or body; (v) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the property; (vi) the manner or quality of the construction or materials, if any, incorporated into the property; (vii) the manner, quality, state of repair of the property; (viii) the existence of any view from the property or that any existing view will not be obstructed in the future; or (ix) any other matter with respect to the property, and specifically, without limitation, that seller has not made, does not make, and specifically disclaims any representation regarding compliance with the American with disabilities act or with any environmental protection, pollution or land use laws, rules, orders or requirements, including solid waste (as defined by the U.S. environmental protection agency regulations at 40 c.f.r., part 261), or the disposal or existence, in or on the property, of any type or kind of hazardous substance such as mold / fungus, radon, lead, asbestos, landfills, aldehydes / chemicals, pesticides, by products of methamphetamines or storage of any type hazardous waste or substances AND (as defined by the comprehensive environmental response compensation and liability act of 1980, as amended, and regulations there under).

13) ALL Online Bidding will have the same terms, conditions, as live auctions, unless otherwise specified.

14) Fair Housing: All parties understand that federal fair housing act of 1989 prohibits discriminating of housing based on race or color, national origin, religion, familial status, handicap and the Agents will not discriminate against anyone for any reason.

All parties hereto bind themselves, their heirs, executors, or administrators to the faithful performance of this agreement and affix their signatures the day and date first above written.

AGENT: POWELL AUCTION & REALTY, LLC

SELLER: _____

PHONE: _____

BUYER: _____

EMAIL: _____

TERMS & CONDITIONS OF REAL ESTATE AUCTION SALE

Seller: GEORGE HUNTER ESTATE OR HUNTER REVOCABLE TRUST DATED DEC 29, 2009

LOTS 1-21 MAP 28 & 29 AS SHOWN ON SURVEY BY CHRIS RUDD DATED 8-6-19

LOTS 22, 23, 25 - 30 MAP 28 PART OF PARCEL 13 AS SHOWN ON SURVEY BY CHRIS RUDD DATED 8-6-19

LOTS 32, 33, 35, 38, 39 MAP 28 PART OF PARCEL 13 AS SHOWN ON SURVEY BY CHRIS RUDD DATED 8-6-19

LOTS 1, 2, 3, 4, 5 MAP 37 PARCEL 5 ON WALKER FORD RD. MAYNARDVILLE HWY MAP 51 PARCEL 14

984 WALKER RD MAP 019 PARCEL 007.09 MARINE LANE LOT 4 MAP 29 PARCEL 028.06

UNION COUNTY, MAYNARDVILLE, TN 984 WALKER RD IS IN SHARPS CHAPEL

PROPERTY INSPECTION: We recommend that you preview the property. The property is being sold "AS IS, WHERE IS and WITH ALL FAULTS", without any warranties expressed, implied or guarantees of any kind or accuracy to information. All information concerning the auction sale was derived from sources believed to be correct, but not guaranteed. Buyer shall rely on his/her own information, judgment and inspection of property and records. Agent or Seller makes no warranty as to square footage, acreage or age. All announcements made at the auction take precedence over all other advertising and or any type material.

Title to be conveyed subject to all prior restrictions, easements, conditions, encumbrances, condemnation, right of ways, joint permanent easements, covenants or restrictions of record, zoning ordinances or laws of any government authority, status of mineral rights, status of oil and gas rights, or any type leases or assignments, taxes of any type, properties in FEMA flood zone, and other matters recorded or unrecorded, known or unknown. Mobile Homes Are Sold WITHOUT TITLE, subject to rights of third parties in any cemetery. **SPECIAL NOTES:** LOT 12 HAS DRAINFIELD EASEMENT FOR LOTS 22&23 & 25-30 AND WELL ON PROPERTY IS FURNISHING WATER TO HOMES ON COOL BRANCH RD. UNION CO ROAD SUPERINTENDENT STATED THAT ON COOL BRANCH & EDWARDS ROADS, THE COUNTY ROAD STOPS AT THE ASPHALT, BEYOND THAT POINT THE ROADS ARE PRIVATE. MARK YOUR BOUNDARY LINES FOR FUTURE REFERENCE. BUYER PAYS FOR SURVEY COST PER PROPERTY. NO SOIL REPORTS HAVE BEEN CONDUCTED. Lot 9 TVA STATES THAT THE DOCK WAS NOT BUILT TO PERMIT ON FILE. 5380 MAYNARDVILLE HWY IS SOLD SUBJECT TO GETTING RELEASE ON LIEN.

TERMS: The successful high bidder on this property will be required to sign the Specific Performance Real Estate Contract immediately upon conclusion of the bidding and will make an earnest money deposit of ten percent (10%) of the total sales price. A ten percent (10%) buyers premium AND SURVEY COST PER PROPERTY will be added to the high bid to establish the total sales price. The balance is to be paid in full, at the closing. The contract will NOT be contingent upon financing. If property is residential and applicable, Tennessee Residential Property Exemption and Lead-Based Paint Disclosure Waiver will be a part of the sales contract. **SURVEY FEES ARE AS FOLLOWS:** 750.00 LAKE LOTS, 1000.00 5-20 ACRES, 2000.00 OVER 20 ACRES PER TRACT.

TENANTS- The buyer understands and acknowledges that IF properties are occupied by tenants / previous owner, they are buying the property with the tenants / previous owner in possession and purchases the property subject to the rights of tenants/ previous owner in possession and all applicable rules and regulations relating thereto. Seller and Auctioneer make no representations or warranties regarding the same or on rent or rental income.

Taxes: Current taxes will be prorated at the date of closing.

CONDUCT OF THE AUCTION: Conduct of the auction and increments of bidding are at the discretion of the Auctioneer.

The Auctioneer's decision is final in the event of a dispute over any matter. The Auctioneer reserves the right to accept bids in any increments he deems to be in the best interest of his client; and reserves the right to waive any previously announced requirements.

Bid rigging & bid suppression schemes are violations of the Sherman Antitrust Act and are deemed illegal & punishable as a federal felony.

CLOSING: Deed closing will take place within specified amount of time, from the day of the auction. Buyer will be advised as to day and location of closing. Seller will be responsible for the cost of preparing warranty deeds. Buyers will be responsible for costs of title searches, recording fees, survey costs and all other closing costs. Property taxes shall be prorated between Buyer and Seller as of the date of closing.

Exclusive Closing Agent: Kizer & Black Attorneys, PLLC. Kevin Renfro, 217 E. Broadway Avenue Maryville, TN 37804 865-982-7650

POSSESSION: of the property will be delivered upon closing.

AGENCY DISCLOSURE: Powell Auction & Realty LLC and Alley Auction, Tennessee Real Estate and Auction Company, and its auctioneer(s) and employee(s) are representing the seller(s) as the sellers Agent(s).

THESE TERMS AND CONDITION ARE A PART OF THE CONTRACT OF SALE AND SHALL STAND AS SUCH UNTIL THE DELIVERY AND ACCEPTANCE OF THE DEED. SIGNED THIS DAY OF: SEPTEMBER 28, 2019

Auctioneer _____

Buyer _____

Seller _____

Buyer _____

Powell Auction & Realty LLC
6729 Pleasant Ridge Road Knoxville, TN 37921

**Addendum for the Additional Properties: GEORGE HUNTER ESTATE OR HUNTER
REVOCABLE TRUST DATED DEC 29, 2009
SPECIFIC PERFORMANCE REAL ESTATE SALES CONTRACT**

Lot _____ Description _____ Map _____ Parcel _____ Acreage _____

Bid Price _____ 10% _____ Survey _____ **TOTAL PRICE** _____

Lot _____ Description _____ Map _____ Parcel _____ Acreage _____

Bid Price _____ 10% _____ Survey _____ **TOTAL PRICE** _____

Lot _____ Description _____ Map _____ Parcel _____ Acreage _____

Bid Price _____ 10% _____ Survey _____ **TOTAL PRICE** _____

Lot _____ Description _____ Map _____ Parcel _____ Acreage _____

Bid Price _____ 10% _____ Survey _____ **TOTAL PRICE** _____

Lot _____ Description _____ Map _____ Parcel _____ Acreage _____

Bid Price _____ 10% _____ Survey _____ **TOTAL PRICE** _____

This Addendum is made part of the Specific Performance Real Estate Sales Contract as if quoted therein verbatim. The Specific Performance Real Estate Sales Contract shall have combined properties and will remain in full force and effect.

Buyer Date

Buyer Date

Seller Date

Seller Date