

(BIDDER PACKAGE)
PRELIMINARY TERMS AND CONDITIONS OF SALE
Hunters Lane, Hendersonville Tn, 37075
Live On-Site Event Saturday, November 14th @ 10:30AM
Preview anytime
PRE-AUCTION OFFERS ARE WELCOME!

DIRECTIONS

DIRECTIONS: FROM NASHVILLE, I-65 NORTH, exit LONG HOLLOW PIKE and turn RIGHT, turn LEFT onto LATIMER LANE, then turn RIGHT on HUNTERS LANE. The land will be on the LEFT. LOOK FOR THE SIGNS.

REAL PROPERTY

9 Tracts of Beautiful Rolling Land Totaling 19.65 +/- ACRES.

MINIMUM OF 3 LOTS SELLING ABSOLUTE TO THE HIGHEST BIDDER REGARDLESS OF PRICE!

- LOT 1: 379 Hunters Lane: 1.62 +/- Acres, 303' Road Frontage and Approved for 3 Bedrooms
 - LOT 2: 365 Hunters Lane: 2.28 +/- Acres, 208' Road Frontage and Approved for 4 Bedrooms
 - LOT 3: 357 Hunters Lane: 1.17 +/- Acres, 169' Road Frontage and Approved for 4 Bedrooms
 - LOT 4: 351 Hunters Lane: 1.08 +/- Acres, 195' Road Frontage and Approved for 3 Bedrooms
 - LOT 5: 343 Hunters Lane: 1.49 +/- Acres, 149' Road Frontage and Approved for 4 Bedrooms
 - LOT 6: 337 Hunters Lane: 2.71 +/- Acres, 170' Road Frontage and Approved for 4 Bedrooms
 - LOT 7: 331 Hunters Lane: 3.29 +/- Acres, 161' Road Frontage and Approved for 4 Bedrooms
 - LOT 8: 325 Hunters Lane: 3.55 +/- Acres, 127' Road Frontage and Approved for 4 Bedrooms
 - LOT 9: 319 Hunters Lane: 2.46 +/- Acres, 92' Road Frontage and Approved for 3 Bedrooms
- Zoned Residential for Beech Elementary, Hunter Middle and Beech Sr. High School with City Water.

PROPERTY INSPECTION

You are welcome to inspect the lots anytime.

The auction company will furnish as much information about the property as possible. It is the purchaser's sole responsibility to: 1.) Perform all inspections (legal, environmental, title, economic or otherwise) of the property and improvements thereon and to be satisfied as to their condition prior to bidding; 2.) Review all property information; 3.) Independently verify any information they deem important including information available in public records; and 4.) Inquire of public officials as to the applicability of and compliance with land use, zoning, building and health & safety codes and ordinances, and any other local, state or federal laws and regulations.

PROPERTY DISCLOSURES

All information contained in the brochure and all promotional materials, including, but not limited to, square footage, acreage, dimensions, map, taxes, etc. was provided by the sellers or was on record with Sumner County and is believed to be correct; however, neither the sellers nor the Auction Company make any guarantee or warranty as to the accuracy or completeness of such information. If exact square footage is important, have you or your agent measure. Purchaser and or purchaser's agent/broker shall bear the responsibility to confirm all information relevant to the property prior to bidding. A clear termite letter will be provided to the buyer at the seller's expense.

DISCLAIMER

Personal on-site inspection of the property is recommended and bidders are advised to independently verify all information they deem important. We are selling *AS IS, WHERE IS, with NO WARRANTIES EXPRESSED OR IMPLIED* whether oral or written with respect to the property, including, without limitation, any warranty as to its value, condition, acreage, square footage, suitability, merchantability, marketability, operability, zoning or subdivision regulations, mineral rights, water rights, environmental condition (including but not limited to lead base paint, radon gas, asbestos, or molds and mildews), or fitness for a particular use or purpose. No guarantees are given as to the availability or utilities or access, or the permitted or allowable uses on the property. This disclaimer is no different than purchasing with any other selling method.

BUYERS PREMIUM

A five-percent (5%) buyers premium calculated on the final bid price will be added to the final bid price to establish the final contract price.

BIDDER REGISTRATION

Bidders must register to receive a bid number in order to place a bid on the property. The bid card is also a contract, read carefully before signing. You will be able to register the

day of sale at the registration tent. Present your drivers license to the clerk to receive your bid card. This number must be presented when the buyer is declared the final winning bidder.

TERMS

Immediately after the close of the auction, the declared final high bidder will be required to pay in U.S. funds, a non-refundable deposit of no less than Two Thousand Five Hundred Dollars per tract, cash, cashier check, money order or good check and sign an auction purchase contract. The balance will be due at closing on or before Monday, December 14th, 2009 @ 2:00pm. Make all financial arrangements prior to the sale. You may pay cash or get your own financing; however we are selling for cash with *NO CONTINGENCIES*.

CLOSING COSTS

Sellers Cost: At closing, the seller shall furnish general warranty deed and title insurance, any seller's attorney's closing fees and any fees to the auctioneer. This property will be free of all back taxes and liens.

Purchasers Cost: At closing, the purchaser shall pay approximately +/- \$300.00 in closing costs plus any financing fees, transfer taxes, buyer's premium and recording costs. Taxes for 2009 will be pro-rated at closing.

NON-QUALIFYING SELLER FINANCING

See details on separate PDF download from our Website at NashvilleAuctions.Com

You can select your own financing company or the owner non-qualifying terms, however the auction is selling for cash with no financing or any other contingencies.

CLOSING

Closing is scheduled on or before Monday, December 14th, 2009 @ 2:00 PM at Smith Sholar and Associates, PLLC located at 1164 Nashville Pike Gallatin, TN 37066. Prior to the closing date of the contract, call (615) 452.5282 and the fax number is (615) 451.1033.

BROKERS AGENCY DISCLOSURE

The Auctioneer is acting exclusively as the agent for the seller in this transaction. Broker and Auctioneer are to be paid a fee by the seller pursuant to separate written agreements. Auctioneer is not acting as agent for the purchaser in this transaction. Any third party real estate agent is not a subagent of the Auction Company and is to be paid by the seller. The seller, real estate broker, or the Auction Company, or any of their respective attorney or agents, shall not be liable to the purchaser for any relief, including, but not limited to, damages, rescission, reformation, allowance or adjustments, based on failure of the property to conform to any specific standard or expectation, or any third party documents

or information, including, but not limited to, the amount of acreage or square footage of the property, the zoning of the property or the environmental condition of the property.

EQUAL OPPORTUNITY CLAUSE

All bidding is open to the public. The property is available to qualified purchasers without regard to a prospective purchaser's race, color, religion, sex, familial status, national origin or physical handicap.

DISPUTES / COLLUSION

All decisions of the auctioneer are final as to the methods of bidding, disputes among bidders, increments of bidding and any other matters that may arise before, during and after the auction. Sellers reserve the right to deny any person admittance to the auction or expel anyone from the auction who attempts to disrupt the auction.

The federal antitrust laws prohibit collusion among bidders in restraint of interstate commerce. The penalties for violating the federal antitrust laws include criminal fines, imprisonment, injunctions and compensatory damages and attorneys fees. Collusion between bidders to refrain from bidding or limit the prices bid for the property is strictly prohibited.

ADDITIONAL QUESTIONS

The auction division of **RE/MAX Choice Properties** goes to great length to be honest, straight forward and as helpful as possible with your interest in the auction process. If you have never attended a real estate auction and have any questions about the bidding process or any other questions, feel free to call **Mark Williams** the Auctioneer in charge, direct at **615.207.0038**. This is a very exciting way to purchase choice properties at your price.

Announcements made day of sale take precedence over all printed and Internet material.

RESTRICTIONS PERTAINING TO ALL TRACTS HUNTER'S TRACE

1. No part of said property may be used for other than single family and no more than one dwelling shall be erected per tract or lot.
2. (a) The floor space of any residence, exclusive of any attached garages, porches and covered terraces erected on these tracts shall not be less than 2,200 square feet of living space. Residence garage doors are to be side or rear entry. All residence must have minimum of a two car attached garage.
(b) All structures must be on a solid foundation and shall be brick or stone to grade with no exposed concrete blocks, and construction of dwellings must be completed on or before twelve (12) months from the beginning of such construction.
(c) No previously constructed house shall be allowed to be moved onto these parcels or tracts of land.
3. (a) No house trailer, basement, tent, shack, garage, barn or other out building may be used as a residence, temporarily or permanently, nor shall any residence of temporary character be permitted.
(b) No mobile home, house trailer, modular home or manufactured housing shall be permitted.
4. (a) No dwelling, including an attached garage, if any, shall be located on any tract or parcel of this property nearer than building setbacks as recorded on final plat, and no building shall be erected, placed or permitted to remain upon any tract of this property closer than forty (40) feet from the road right-of-ways as presently located, and all houses constructed on said tracts shall face the existing roadway and any approved outbuildings shall be erected behind the residence.
5. All utilities shall be underground from the street pole to the dwelling.
6. No swine, fowl or poultry, goats, or cattle shall be kept or maintained on any tract of this property.
7. No noxious or offensive activities shall be carried on upon any of this property nor shall anything be done thereon which may become an annoyance or nuisance.
8. Any outbuildings placed on subject tracts shall be approved by developer and be placed behind or at the rear of the dwelling on a permanent foundation, to be neat in appearance and must be of a comparable grade of materials as main dwelling.
9. All tracts are subject to those utility and drainage easement (for water lines, electric lines, etc.) shown on the plat of said property.
10. If the parties hereto, or any of them, their heirs or assigns, or anyone holding under them, shall violate any of the covenants or restrictions herein, it shall be lawful for any person owning other tracts in said development to institute any proceedings at law or in equity against the person or persons violating or attempting to violate such covenants or to recover damages or other dues for such violation.

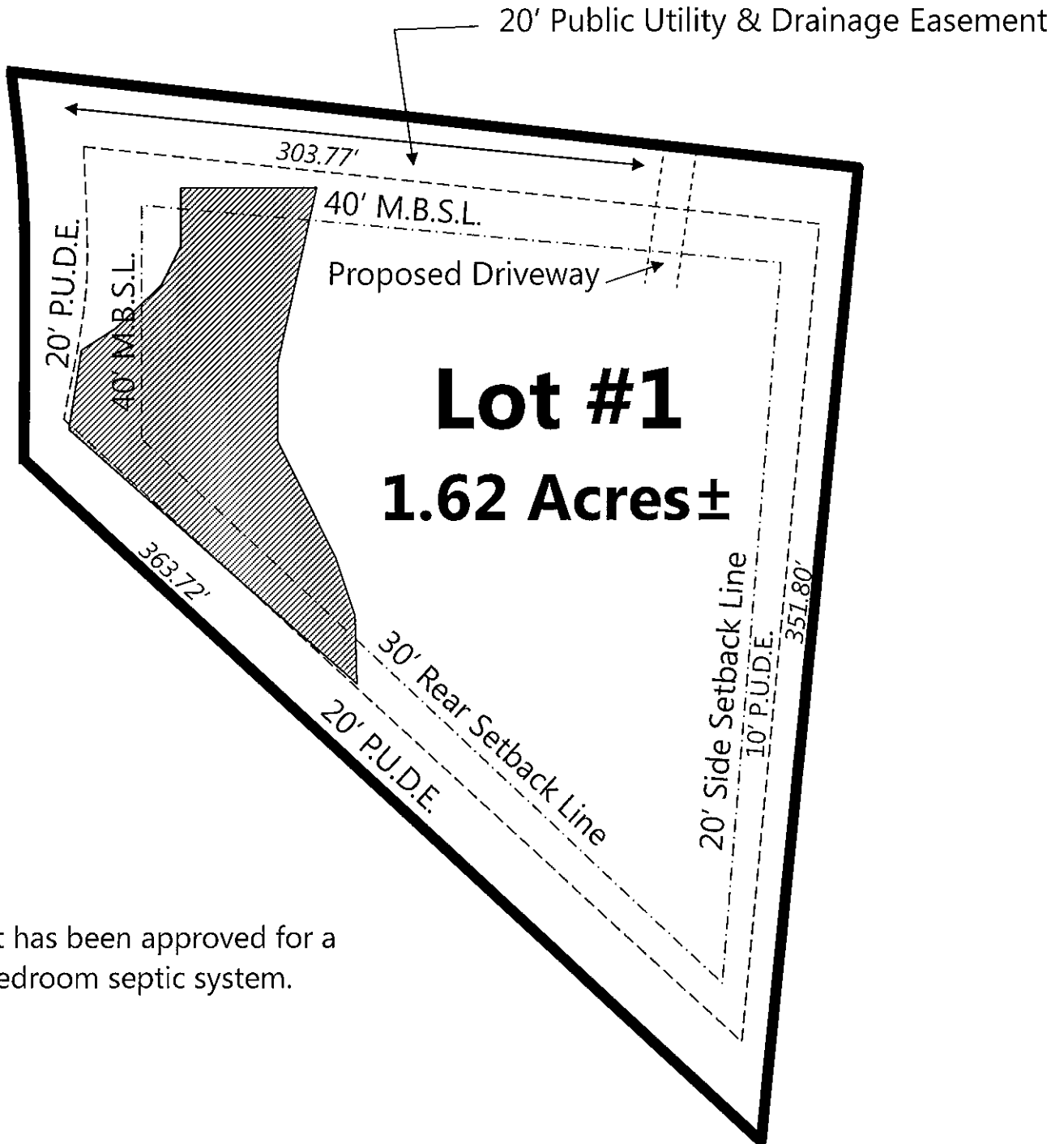
THE COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED HEREIN SHALL APPLY TO AND BE BINDING UPON THE GRANTEES, THEIR HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS, AND ARE IMPOSED UPON SAID REALTY AS AN OBLIGATION OR CHARGE AGAINST THE SAME FOR THE BENEFIT OF THE GRANTORS HEREIN NAMED, THEIR HEIRS AND ASSIGNS, AND AS A GENERAL PLAN FOR THE BENEFIT OF ALL SAID TRACTS FOR A PERIOD OF THIRTY (30) YEARS FROM THE DATE HEREOF

October 27, 2009

ESL Investments, LLC

Hunters Trace

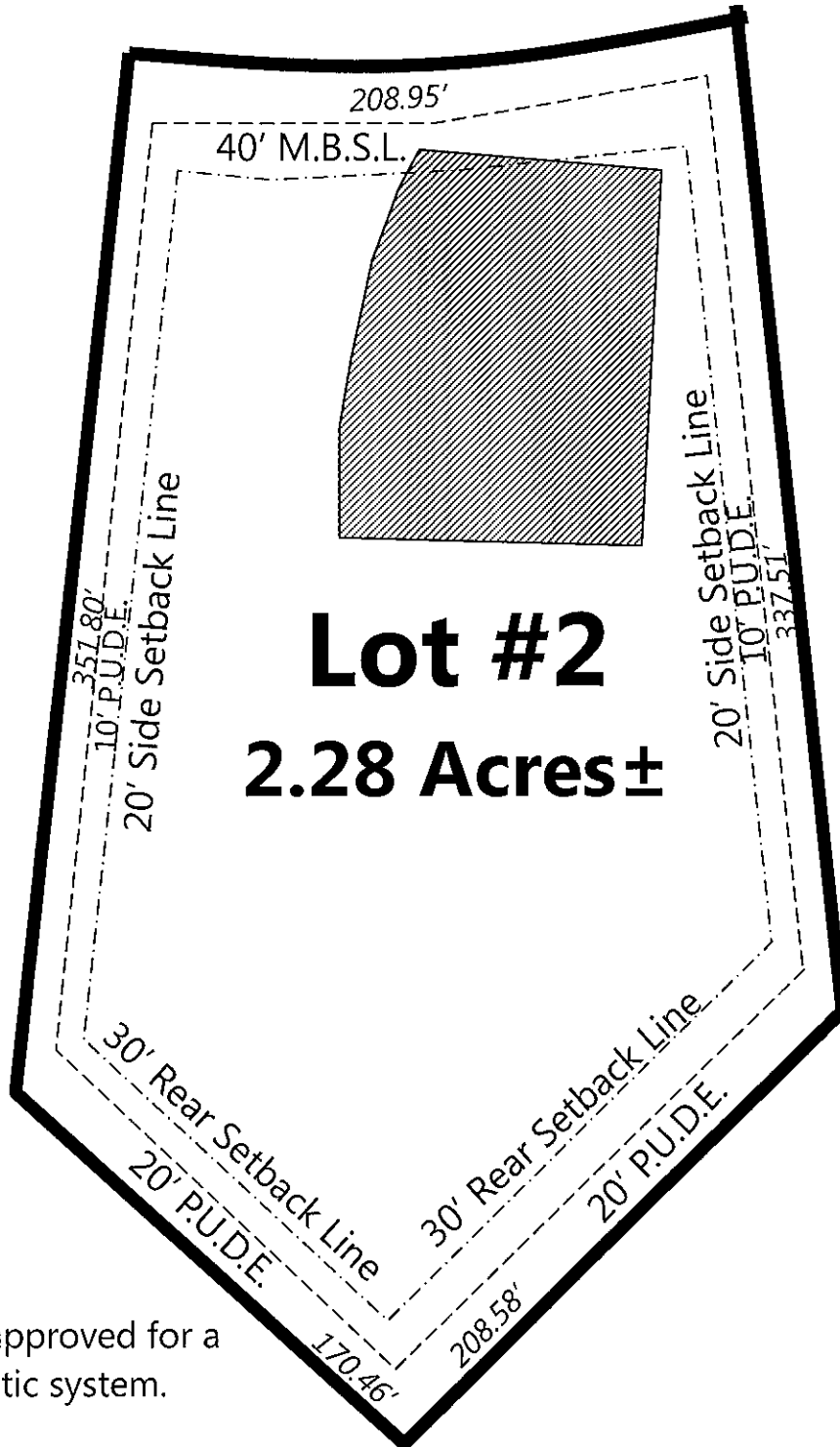
379 Hunters Lane



This lot has been approved for a 3 bedroom septic system.

Hunters Trace

365 Hunters Lane

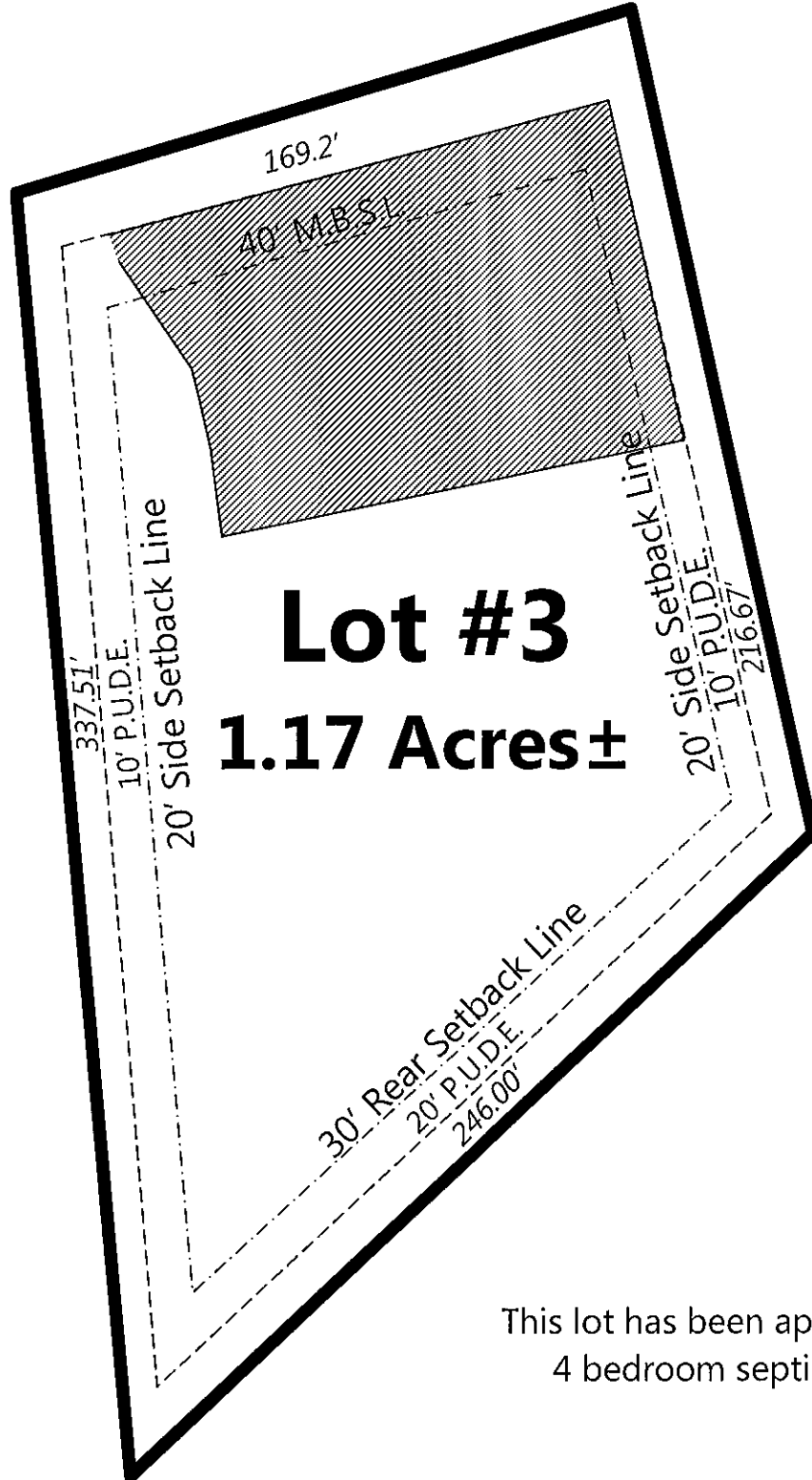


Lot #2
2.28 Acres ±

This lot has been approved for a 4 bedroom septic system.

Hunters Trace

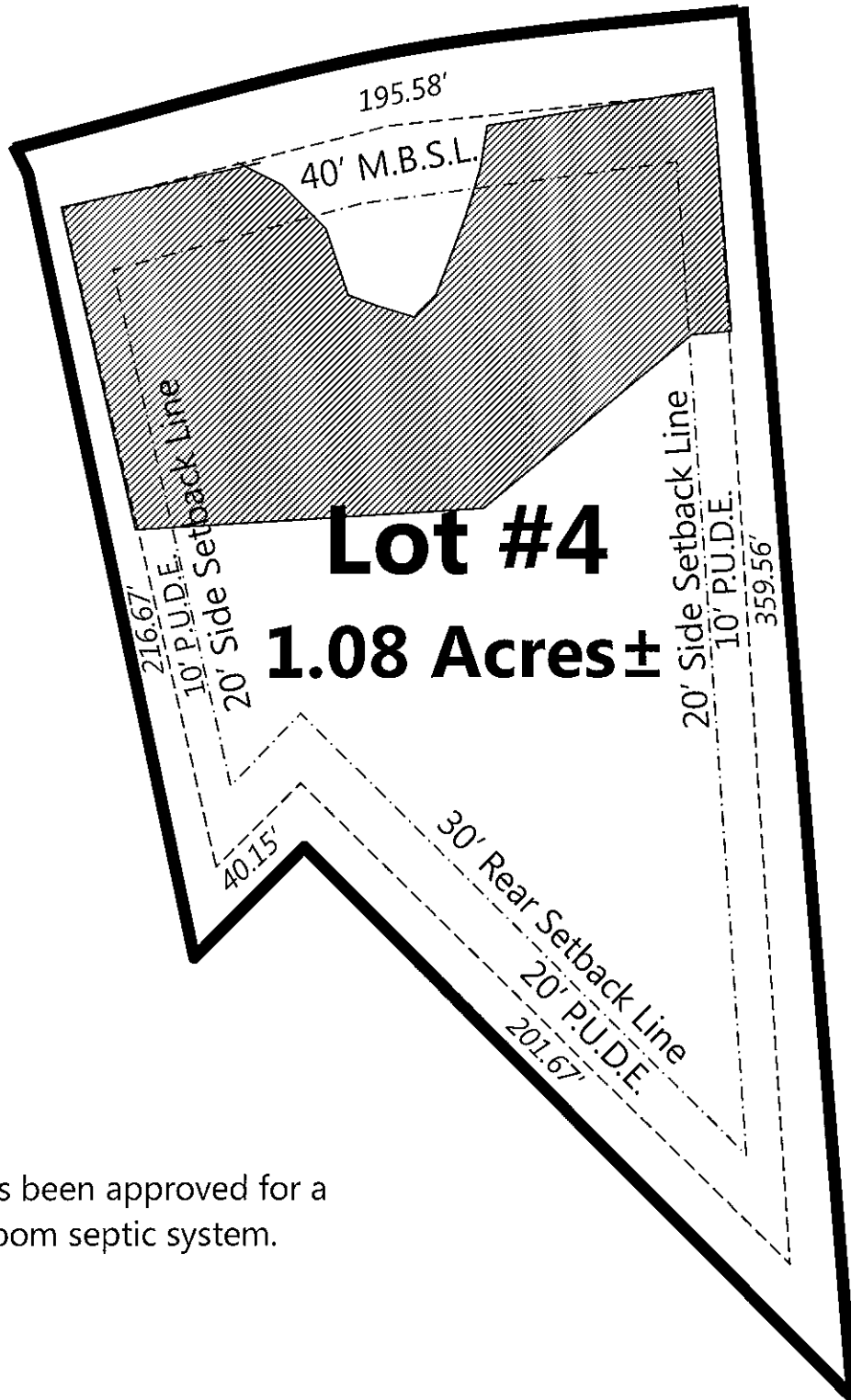
357 Hunters Lane



This lot has been approved for a 4 bedroom septic system.

Hunters Trace

351 Hunters Lane

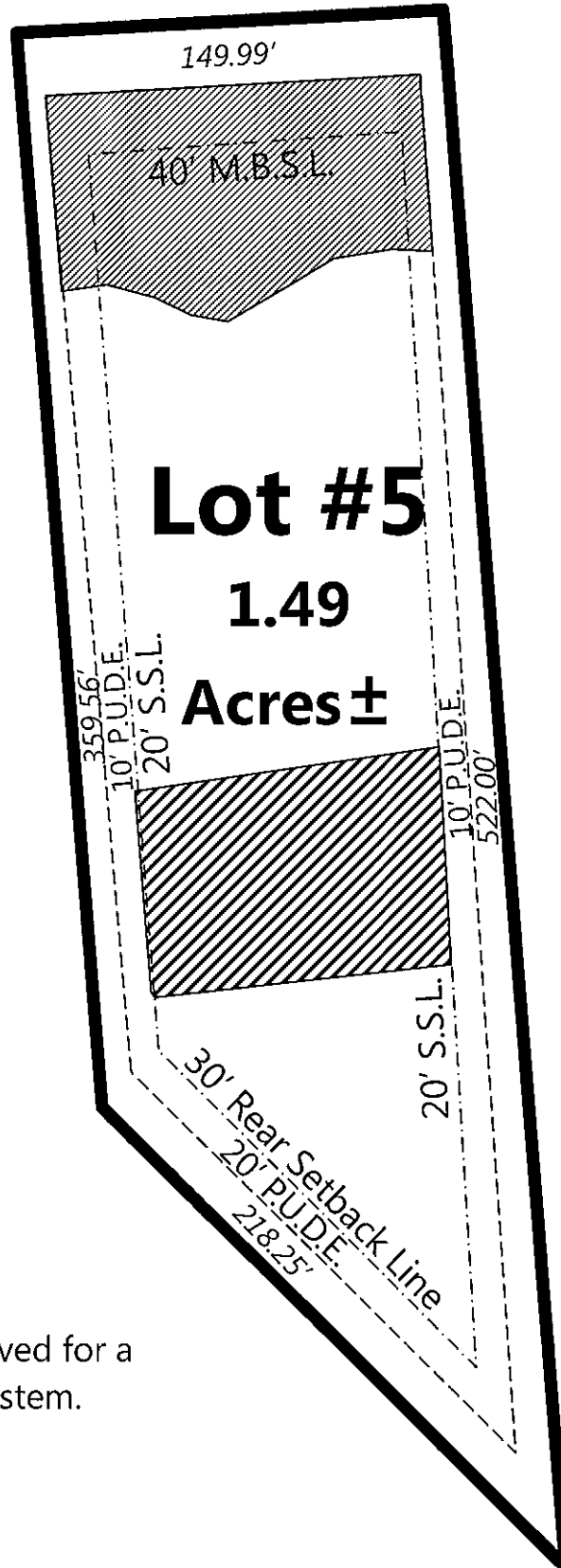


Lot #4
1.08 Acres ±

This lot has been approved for a 3 bedroom septic system.

Hunters Trace

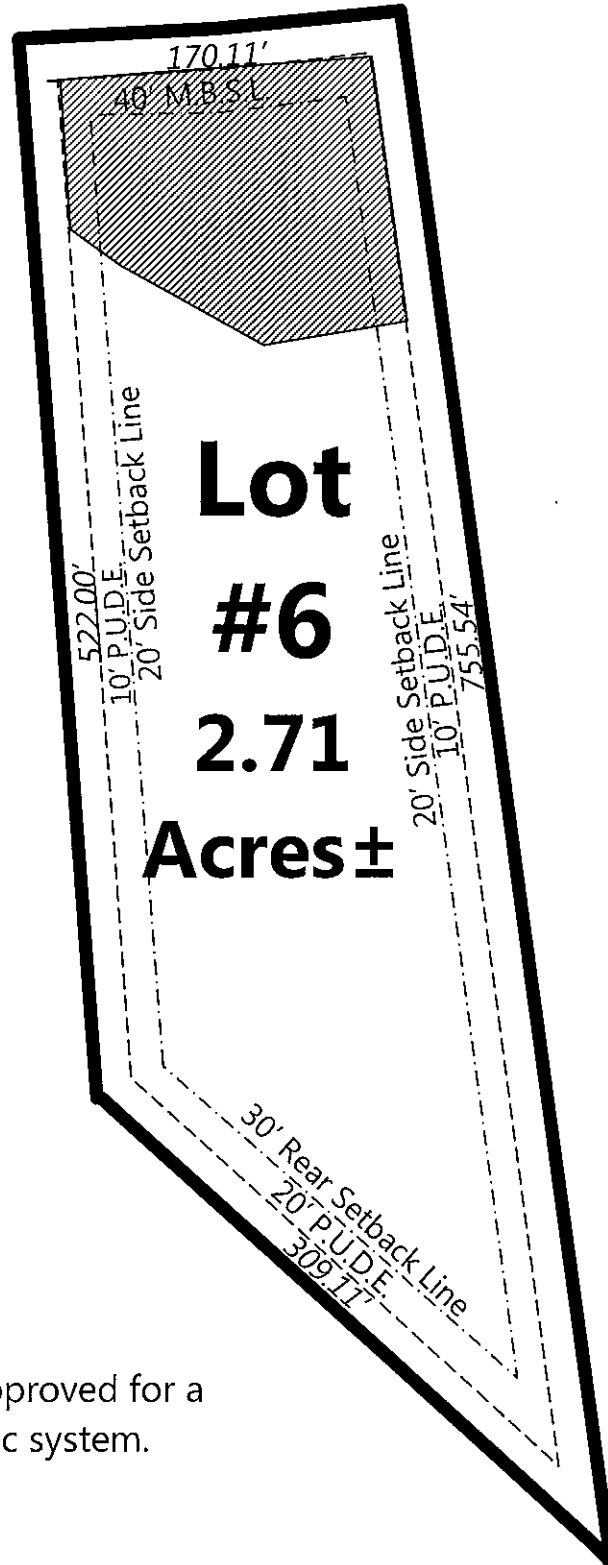
343 Hunters Lane



This lot has been approved for a 4 bedroom septic system.

Hunters Trace

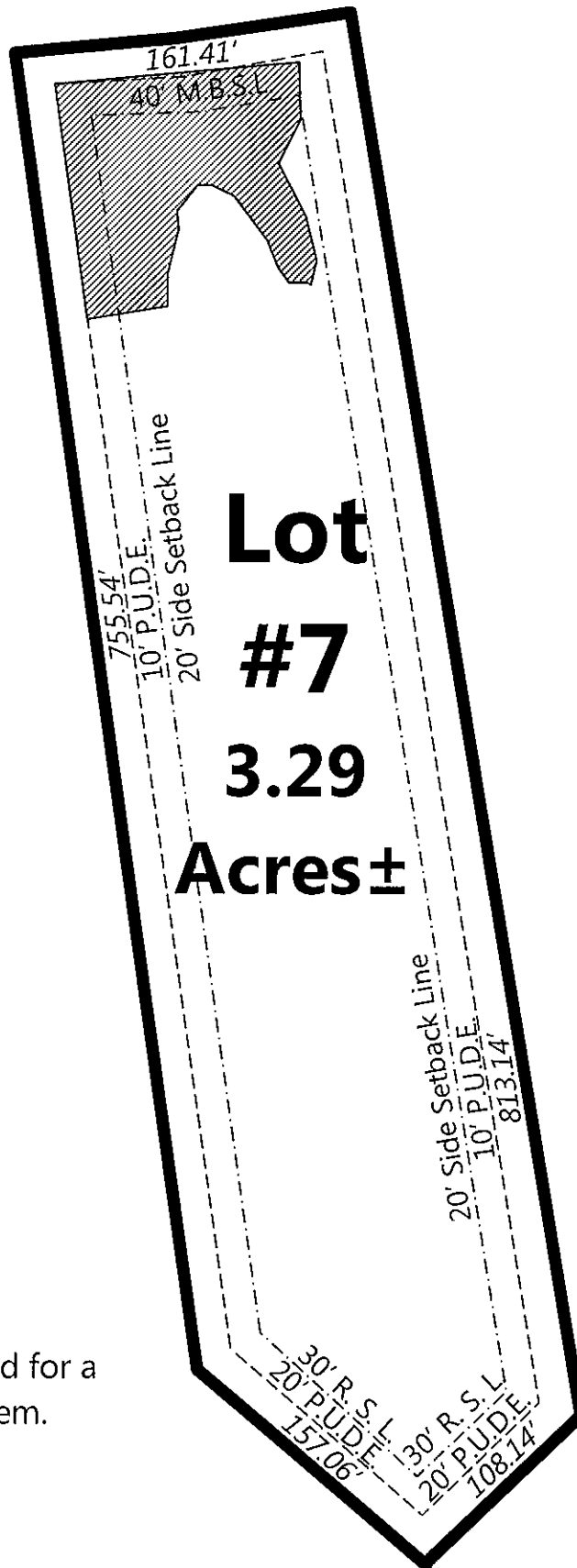
337 Hunters Lane



This lot has been approved for a 4 bedroom septic system.

Hunters Trace

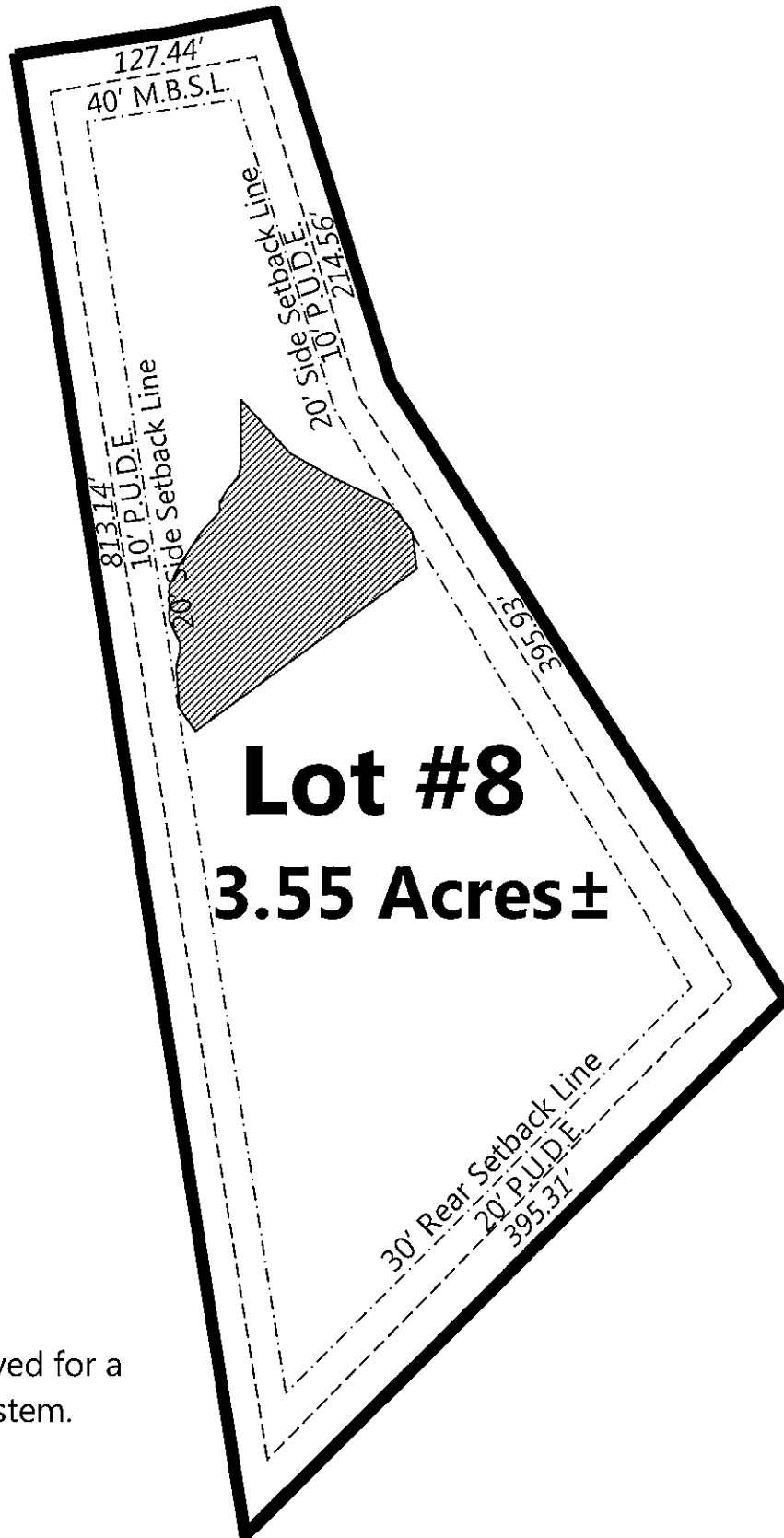
331 Hunters Lane



This lot has been approved for a 4 bedroom septic system.

Hunters Trace

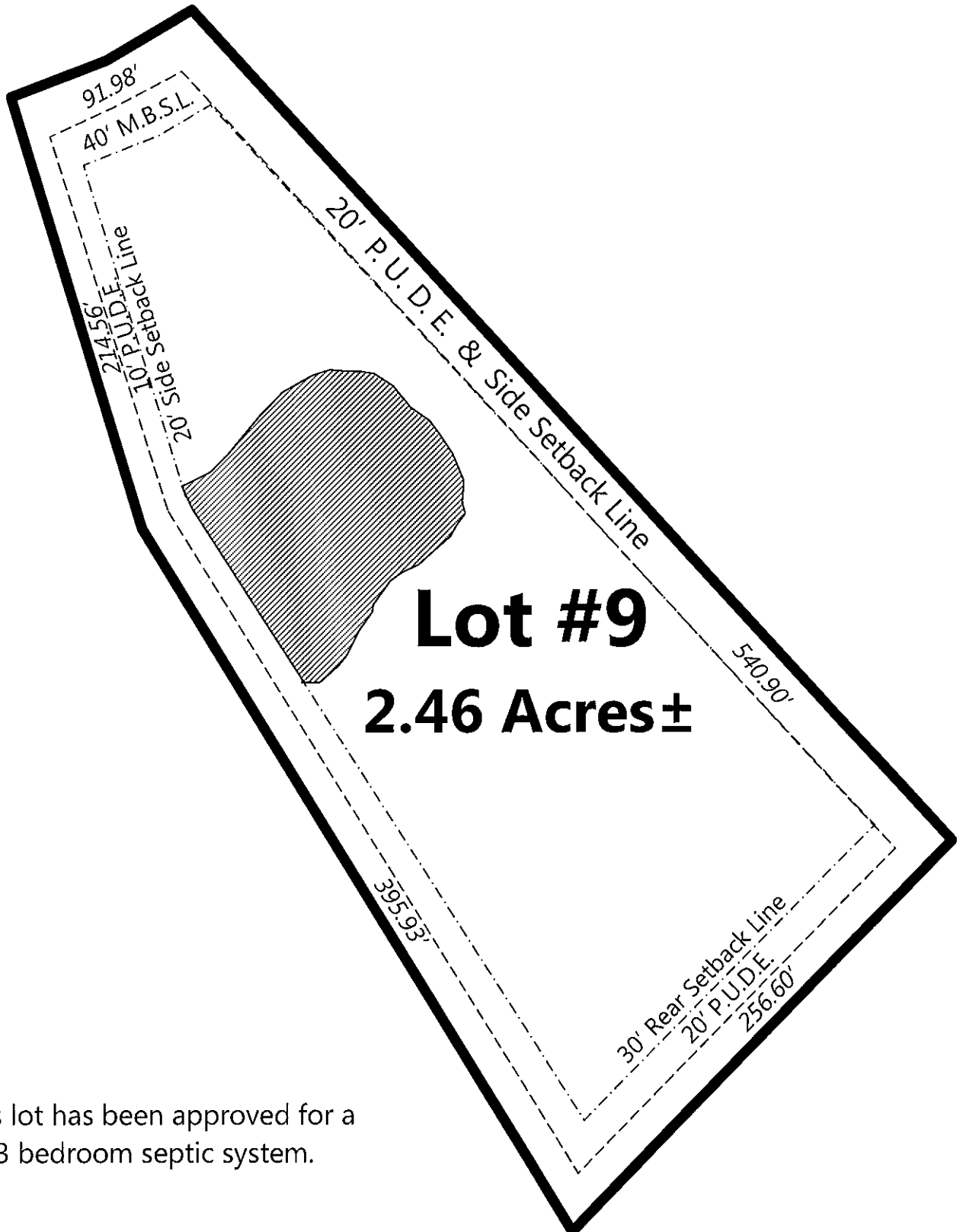
325 Hunters Lane



This lot has been approved for a 4 bedroom septic system.

Hunters Trace

319 Hunters Lane



Lot #9
2.46 Acres ±

This lot has been approved for a 3 bedroom septic system.

SELLER NON-QUALIFYING FINANCING

The Owner is pleased to offer the following non-qualifying auction terms on the sale for Hunters Lane located in Hendersonville Tennessee.

The Owner would be willing to offer terms on a non-qualifying basis subject to the buyer having 10% to pay down and no active bankruptcy in the past 12 months. The rate would be fixed at 8% with a 1% origination fee. Quarterly interest payments, 10% annual principle reduction payments with a 3-year call feature.

Buyer would be responsible for buyers side of the closing cost to include closing fees, recording cost, title work and the Tennessee State transfer tax.

Seller would be responsible for the sellers side of the closing cost to include closing fees and title insurance.