

**PRELIMINARY TERMS AND CONDITIONS OF SALE  
(BIDDER PACKAGE)**

*0 Lazenby Drive, Nashville TN 37206*  
Saturday, September 8<sup>th</sup> @ 10:00 AM

**DIRECTIONS**

From NASHVILLE: Take I-65 NORTH and exit 47A SPRING ST, merge onto ELLINGTON PKY then exit onto CLEVELAND ST and turn RIGHT, CLEVELAND ST becomes W EASTLAND AVE., turn LEFT on GALLATIN AVE, turn RIGHT onto EASTLAND AVE, stay RIGHT at the fork in the road, turn RIGHT onto RIVERSIDE DR., turn LEFT onto BARCLAY DR., turn LEFT onto LAZENBY DR. Dead end street to all four properties. **LOOK FOR THE SIGNS.**

**REAL PROPERTY**

Includes 90 X 183 Lot Residential Lot. The seller will convey the property by furnishing a general warranty deed and title insurance and will be free of all liens. This real property will be sold to the highest and best bidder.

**PROPERTY INSPECTION**

You are welcome to drive up to the property and inspect the outside. Please, no viewings after dark.

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 Davidson 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. Purchaser and or purchaser's agent/broker shall bear the responsibility to confirm all information relevant to the property prior to bidding.

**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.

### **NO BUYERS PREMIUM**

There is NO Buyers Premium added on the final bid price. The final bid price will be the contract sales price to purchase the property, less the deposit, plus any related closing cost.

### **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 high 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 Five Thousand Dollars, cash, cashier check, money order or good check and sign a sales contract. The balance will be due at closing on or before Friday, September 21st, 2007 @ 10:00am. 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 a clear termite letter, general warranty deed and title insurance, any seller's attorney's closing fees and any fees to the auctioneer. The property will be free of all liens.

***Purchasers Cost:*** At closing, the purchaser shall pay approximately +/- \$300.00 in closing costs plus any financing fees, transfer taxes and recording costs. Taxes for 2006 were \$234.31 and will be pro-rated at closing.

### **CLOSING**

Closing is scheduled on or before, Friday, September 21st, 2007 @ 10:00 AM at Sumner Title & Escrow, LLC, located at 131 Indian Lake Blvd. #200, Hendersonville, TN 37075. Prior to the closing date of the contract, contact BUNNY at Sumner Title, the phone number is (615)264.6844 and the fax number is (615)264.8552.

### **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.*