

# (BID PACKAGE)

## PRELIMINARY TERMS AND CONDITIONS OF SALE

17<sup>th</sup> Avenue East, Springfield TN 37172
Live On-Site Absolute Auction Event
Thursday, October 25<sup>th</sup> @ 11:00 AM
Preview at 9:00 AM Day of Auction
PRE-AUCTION OFFERS ARE WELCOME!

### **DIRECTIONS**

From NASHVILLE, I-24 WEST, exit 35 onto US-431 NORTH - WHITES CREEK PIKE & TOM AUSTIN HWY., turn RIGHT on MEMORIAL BLVD., turn LEFT on 17<sup>th</sup> AVE EAST., land is on the LEFT. LOOK for SIGNS!

#### **REAL PROPERTY**

7.50+/- Acres. The seller will convey the property by furnishing a general warranty deed, title Insurance and will be free of all liens.

### PROPERTY INSPECTION

You are welcome to drive to the property, park, and walk around the land. Final inspection of the land will be available on the day of the sale, Thursday, October 25<sup>th</sup> @ 9:00 AM (2 Hours prior to the sale at 11:00 AM). Go to NashvilleAuctions.Com to view aerial pictures, video and other additional information about the property including a "BP - Bidders Package".

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 of federal laws and regulations.

#### **PROPERTY DISCLOSURES**

All information contained in the auction brochure and all promotional materials, including, but not limited to, square footage, acreage, dimensions, map, taxes, etc. were provided by the sellers or was on record with Robertson 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, you should measure. Purchaser 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. As with all auctions in the state of Tennessee, we are selling AS IS, WHERE IS, with NO WARRANTIES EXPRESS 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. At closing, this disclaimer is no different than purchasing with any other selling method.

#### **BUYERS PREMIUM**

A ten-percent (10%) buyers premium calculated on the final bid price will be added to the final bid price to establish the final contract price paid by the buyer.

#### **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 on-site day of auction. Save time and call to Pre-Register for

the auction at 615.590.4242. At the Auction, present your drivers license to the clerk to receive your bid card number. 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 Twenty Thousand Dollars, cash, cashier check, money order or good check made payable to HALO Realty, LLC and sign an auction purchase contract and the supporting documents. The balance will be due at closing on or before Thursday, November 15<sup>th</sup>, 2018 by 1:00 PM at Warranty Title Insurance Company. 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 will furnish a general warranty deed, 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 +/- \$425.00 in closing costs plus any financing fees, if any, Tennessee State transfer tax, buyer's premium and recording costs. County Taxes for 2017 were approximately \$7,135.38 +/- and will be pro-rated at closing.

#### **BANK FINANCING**

May be available day of Auction.

You are not required to accept any Bank terms. If you decide to select the Bank terms offered, it is very important to contact the respective representative as soon as possible and discuss your particular financing needs. The lender can offer additional products that may be more attractive. The auction company does not represent the lender and does not receive any financial or other benefit. You can select your own financing company or accept the Bank terms, however the auction is selling for cash with no financing or any other contingencies.

#### **CLOSING**

Closing is scheduled on or before Thursday, November 15<sup>th</sup>, 2018 by 1:00 PM at Warranty Title Insurance Company located at 120 Anderson Lane, Hendersonville, TN 37075. Prior to the closing date of the contract, contact Melissa Rogers, the phone number is (615) 264.2718, the fax number is (615) 264.2946 and the email address is mrogers@warranty1952.com. If needed, for an additional charge, the closing attorneys can travel or mail documents to your location for closing.

### **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.

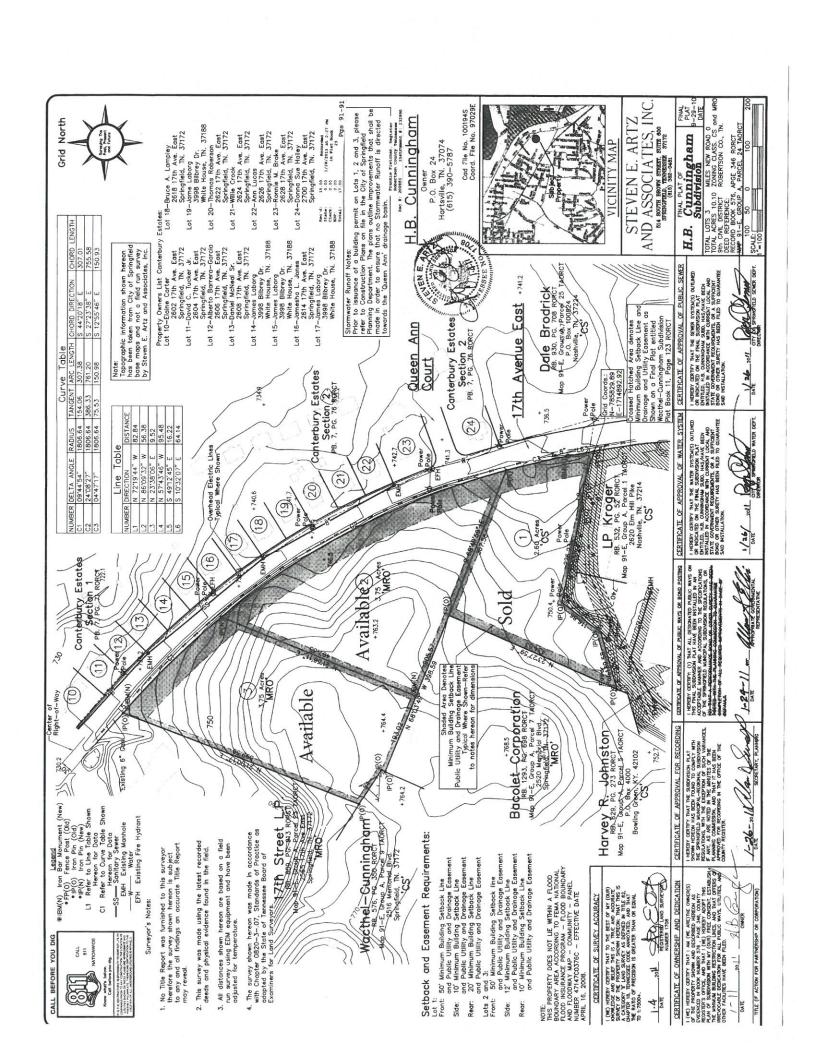
The federal antitrust laws prohibit collusion among bidders in restraint of interstate commerce. The penalties for violating the federal antitrust laws

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 HALO Realty goes to great length to be 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 or Danny Hale, Auctioneers direct at 615.590.4242. This is a very exciting way to purchase real estate at your price.

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





700 Johnny Cash Parkway, Hendersonville TN 37075 Phone (615) 590-4242 • Office (615) 590-4240 • Fax (615) 822-8017

## **BUYER / BIDDER REGISTRATION**

	Buyer / Bidder Name:
	Buyer /Bidder Email:
	Buyer / Bidder Best Phone Number:
	Buyer / Bidder Address:
	Buyer / Bidder City, State and Zip:
	The above Buyer / Bidder hereby wishes to register as a potential purchaser of the following auction being conducted by HALO Realty, LLC on the Property located at:
	17 <sup>th</sup> Avenue East, Springfield TN 37172 (7.50+/- Acres Land)
pre-qua other co Seller a not limi take pre	<b>CONDUCT OF THE AUCTION:</b> Each property is being sold on an <u>AS-IS, WHERE-IS</u> basis. It is encouraged that you complete ection of the property by an expert prior to the commencement of the auction sale. It is also encouraged that you have been alified financially for the purchase of this auction property. The Auctioneers are selling the property with no financial or any contingencies. Conduct of the auction and increments of the bidding are at the direction and discretion of the Auctioneer. The nd the Auctioneer reserve the right to refuse admittance to or to expel anyone from the auction for any reason, including, but ited to, interference with auction activities, creating a nuisance, canvassing, or soliciting. Announcements made day of sale eccedence over all other advertising and or the Bid Package.  PERCENT BUYER'S PREMIUM CALCULATED ON THE FINAL BID PRICE WILL BE ADDED TO THE FINAL BID PRICE TO ESTABLISH THE FINAL CONTRACT PRICE.
	The signatures below indicate acceptance of the above terms and conditions.
	Bidder Signature  Date
	Accepted by Mark Williams, Auctioneer / HALO Realty, LLC • TAC#5058
	By:
	Date



## WORKING WITH A REAL ESTATE PROFESSIONAL

- Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties to every Buyer and Seller, Tenant and Landlord (collectively "Buyers" and "Sellers"):
  - 1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
  - 2. To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge;
    - 3. To maintain for each party in a transaction the confidentiality of any information obtained by a Licensee prior to disclosure to all parties of a written agency agreement entered into by the Licensee to represent either or both parties in the transaction. This duty of confidentiality extends to any information which the party would reasonably expect to be held in confidence, except for any information required by law to be disclosed. This duty survives both the subsequent establishment of an agency relationship and the closing of the transaction;
    - 4. To provide services to each party to the transaction with honesty and good faith;
    - To disclose to each party to the transaction timely and accurate information regarding market conditions that might affect such transaction only when such information is available through public records and when such information is requested by a party;
    - To give timely account for earnest money deposits and all other property received from any party to a transaction; and
    - 7. A) To refrain from engaging in self-dealing or acting on behalf of Licensee's immediate family, or on behalf of any other individual, organization or business entity in which Licensee has a personal interest without prior disclosure of such personal interest and the timely written consent of all parties to the transaction; and
      - B) To refrain from recommending to any party to the transaction the use of services of another individual, organization or business entity in which the Licensee has an interest or from whom the Licensee may receive a referral fee or other compensation for the referral, other than referrals to other Licensees to provide real estate services, without timely disclosure to the party who receives the referral, the Licensee's interest in such a referral or the fact that a referral fee may be received.
  - In addition to the above, the Licensee has the following duties to his/her Client if the Licensee has become an Agent or Designated Agent in a transaction:
    - 8. Obey all lawful instructions of the client when such instructions are within the scope of the agency agreement between the Licensee and Licensee's client;
    - Be loyal to the interests of the client. Licensee must place the interests of the client before all others in negotiation
      of a transaction and in other activities, except where such loyalty/duty would violate Licensee's duties to a customer
      in the transaction; and
    - 10. Unless the following duties are specifically and individually waived in writing by a client, Licensee shall assist the client by:
      - A) Scheduling all property showings on behalf of the client;
      - B) Receiving all offers and counter offers and forwarding them promptly to the client;
      - C) Answering any questions that the client may have in negotiation of a successful purchase agreement within the scope of the Licensee's expertise; and
      - D) Advising the client as to whatever forms, procedures and steps are needed after execution of the purchase agreement for a successful closing of the transaction.

Upon waiver of any of the above duties contained in 10. above, a consumer must be advised in writing by such consumer's agent that the consumer may not expect or seek assistance from any other licensees in the transaction for the performance of said duties.

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## AN EXPLANATION OF TERMS

- 42 Facilitator/Transaction Broker (not an agent for either party). The Licensee is not working as an agent for either party
- in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a transaction but cannot
- 44 be considered a representative or advocate of either party. "Transaction Broker" may be used synonymously with, or in lieu
- of, "Facilitator" as used in any disclosures, forms or agreements. [By law, any licensee or company who has not entered into
- 46 a written agency agreement with either party in the transaction is considered a Facilitator or Transaction Broker until such
- 47 time as an agency agreement is established.]
- 48 Agent for the Seller. The Licensee's company is working as an agent for the property seller and owes primary loyalty to the
- 49 seller. Even if the Licensee is working with a prospective buyer to locate property for sale, rent, or lease, the Licensee and
- 50 his/her company are legally bound to work in the best interests of any property owners whose property is shown to this
- 51 prospective buyer. An agency relationship of this type cannot, by law, be established without a written agency agreement.
- 52 Agent for the Buyer. The Licensee's company is working as an agent for the prospective buyer, owes primary loyalty to the
- 53 buyer, and will work as an advocate for the best interests of the buyer. An agency relationship of this type cannot, by law, be
- 54 established without a written buyer agency agreement.
- 55 Disclosed Dual Agent (for both parties). Refers to a situation in which the Licensee has agreements to provide services as
- an agent to more than one party in a specific transaction and in which the interests of such parties are adverse. This agency
- 57 status may only be employed upon full disclosure to each party and with each party's informed consent.
- Designated Agent for the Seller. The individual Licensee that has been assigned by his/her Managing Broker and is
- working as an agent for the Seller or property owner in this consumer's prospective transaction, to the exclusion of all other
- 60 licensees in his/her company. Even if someone else in the Licensee's company represents a possible buyer for this Seller's
- property, the Designated Agent for the Seller will continue to work as an advocate for the best interests of the Seller or property owner. An agency relationship of this type cannot, by law, be established without a written agency agreement.
- 63 Designated Agent for the Buyer. The individual Licensee that has been assigned by his/her Managing Broker and is
- working as an agent for the Buyer in this consumer's prospective transaction, to the exclusion of all other licensees in his/her
- 65 company. Even if someone else in the Licensee's company represents a seller in whose property the Buyer is interested, the
- Designated Agent for the Buyer will continue to work as an advocate for the best interests of the Buyer. An agency
- 67 relationship of this type cannot, by law, be established without a written agency agreement.
- 68 Adverse Facts. "Adverse Facts" means conditions or occurrences generally recognized by competent licensees that have a
- 69 negative impact on the value of the real estate, significantly reduce the structural integrity of improvements to real property
- or present a significant health risk to occupants of the property.
- 71 Confidentiality. By law, every licensee is obligated to protect some information as confidential. This includes any
- 72 information revealed by a consumer which may be helpful to the other party IF it was revealed by the consumer BEFORE the
- 73 Licensee disclosed an agency relationship with that other party. AFTER the Licensee discloses that he/she has an agency
  - relationship with another party, any such information which the consumer THEN reveals must be passed on by the Licensee
- 75 to that other party.

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Unrepresented Party Signature Date

H.B. Cunningham

One Date

Unrepresented Party Signature

Date

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79 Real Estate Licensee Date Real Estate Company Date
Danny Hale & Mark Williams HALO Realty, LLC

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## **DISCLAIMER NOTICE**

The Brokers and their affiliated licensees (hereinafter collectively "Licensees") involved in the Purchase and Sale
Agreement (hereinafter "Agreement") regarding real estate located at

are not attorneys and are not structural or environmental engineers. They are engaged in bringing together buyers and sellers in real estate transactions. Licensees expressly deny any expertise with respect to advice or informed opinions regarding any of the following matters. This Disclaimer Notice is an express warning to all sellers and buyers that they should not rely on any statement, comment or opinion expressed by any Licensee when making decisions about any of the following matters, including the selection of any professional to provide services on behalf of buyers or sellers. Any professional selected by buyers or sellers should be an "independent, qualified professional", who complies with all applicable state/local requirements, which may include licensing, insurance, and bonding requirements. It is strongly recommended that buyers include contingency clauses in their offers to purchase with respect to these or any other matters of concern and that buyers, in writing the offer, allow enough time to get an evaluation of the following matters from an independent, qualified professional. The matters listed below are not an exclusive list of actions or circumstances which are not the responsibility of the Licensees with whom you work. These items are examples and are provided only for your guidance and information.

- 1. THE STRUCTURAL OR OTHER CONDITIONS OF THE PROPERTY. Consult with professional engineers or other independent, qualified professionals to ascertain the existence of structural issues, the condition of synthetic stucco (E.I.F.S.) and/or the overall condition of the Property.
- 2. THE CONDITION OF ROOFING. Consult with a bonded roofing company for any concerns about the condition of the roof.
  - 3. HOME INSPECTION. We strongly recommend that you have a home inspection, which is a useful tool for determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning, plumbing, water-heating systems, fireplaces, windows, doors and appliances. Contact several sources (like the Tennessee Department of Commerce & Insurance (http://tn.gov/commerce/), the American Society of Home Inspectors (www.ashi.com), the National Association of Certified Home Inspectors (www.nahi.org), and Home Inspectors of Tennessee Association (www.hita.us) and independently investigate the competency of an inspector, including whether he has complied with State and/or local licensing and registration requirements in your area. The home inspector may, in turn, recommend further examination by a specialist (heating-air-plumbing, etc.). Failure to inspect typically means that you are accepting the Property "as is".
- WOOD DESTROYING ORGANISMS, PESTS AND INFESTATIONS. It is strongly recommended that you use the services of a licensed, professional pest control company to determine the presence of wood destroying organisms (termites, fungus, etc.) or other pests or infestations and to examine the Property for any potential damage from such.
- 5. ENVIROMENTAL HAZARDS. Environmental hazards, such as, but not limited to: radon gas, mold, asbestos, lead-based paint, hazardous wastes, landfills, byproducts of methamphetamine production, high-voltage electricity, noise levels, etc., require advanced techniques by environmental specialists to evaluate, remediate and/or repair. It is strongly recommended that you secure the services of knowledgeable professionals and inspectors in all areas of environmental concern.

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- 6. SQUARE FOOTAGE. There are many ways of measuring square footage. Information is sometimes 40 41 gathered from tax or real estate records on the Property. Square footage provided by builders, real estate licensees, or tax records is only an estimate with which to make comparisons, but it is not guaranteed. It is 42 advised that you have a licensed appraiser determine actual square footage. 43
- 7. CURRENT VALUE, INVESTMENT POTENTIAL, OR RESALE VALUE OF THE PROPERTY. A 44 true estimate of the value can only be obtained through the services of a licensed appraiser. No one, not even 45 a professional appraiser, can know the future value of a property. Unexpected and unforeseeable things 46 happen. NOTE: A real estate licensee's Comparative Market Analysis (CMA) or Broker's Price Opinion 47 48 (BPO), etc., while sometimes used to set an asking price or an offer price, is **not** an appraisal.
- 8. BOUNDARY LINES, EASEMENTS, ENCROACHMENTS, AND ACREAGE. It is strongly advised 49 that you secure the services of a licensed surveyor for a full-stake boundary survey with all boundary lines, 50 easements, encroachments, flood zones, total acreage, etc., clearly identified. It is also advised that you not 51 rely on mortgage loan inspection surveys, previous surveys, plat data, or Multiple Listing Service (MLS) data 52 for this information, even if acceptable to your lender. 53
  - 9. ZONING, CODES, COVENANTS, RESTRICTIONS, AND RELATED ISSUES. Zoning, codes, covenants, restrictions, home owner association by-laws, special assessments, city ordinances, governmental repair requirements and related issues need to be verified by the appropriate sources in writing. If your projected use requires a zoning or other change, it is recommended that you either wait until the change is in effect before committing to a property or provide for this contingency in your Purchase and Sale Agreement.
    - 10. UTILITY CONNECTIONS, SEPTIC SYSTEM CAPABILITY, AND RELATED SERVICES. The availability, adequacy, connection and/or condition of waste disposal (sewer, septic system, etc.), water supply, electric, gas, cable, internet, telephone, or other utilities and related services to the Property need to be verified by the appropriate sources in writing. You should have a professional check access and/or connection to public sewer and/or public water source and/or the condition of any septic system(s) and/or wells. To confirm that any septic systems are properly permitted for the actual number of bedrooms, it is recommended that sellers and/or buyers request a copy of the information contained in the file for the Property maintained by the appropriate governmental permitting authority. If the file for this Property cannot be located or you do not understand the information contained in the file, you should seek professional advice regarding this matter. For unimproved land, septic system capability can only be determined by using the services of a professional soil scientist and verifying with the appropriate governmental authorities that a septic system of the desired type, size, location, and cost can be permitted and installed to accommodate the size home that you wish to build.
  - 11. FLOODING, DRAINAGE, FLOOD INSURANCE, AND RELATED ITEMS. It is recommended that you have a civil or geotechnical engineer or other independent expert determine the risks of flooding, drainage or run-off problems, erosion, land shifting, unstable colluvial soil, sinkholes and landfills. The risk of flooding may increase and drainage or storm run-off pathways may change. Be sure to consult with the proper governmental authorities, elevation surveyors, and flood insurance professionals regarding flood and elevation certificates, flood zones, and flood insurance requirements, recommendations and costs.
- 12. CONDEMNATION. It is recommended that you investigate whether there are any pending or proposed 78 79 condemnation proceedings or similar matters concerning any portion of the Property with the State, County and city/town governments in which the Property is located. Condemnation proceedings could result in all or 80 a portion of the Property being taken by the government with compensation being paid to the landowner.
- 13. SCHOOL DISTRICTS AND OTHER SCHOOL INFORMATION. It is advised that you independently 82 confirm school zoning with the appropriate school authorities, as school districts are subject to change. Other 83 84 school information (rankings, curriculums, student-teacher ratios, etc.) should be confirmed by appropriate sources in writing. 85

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- ABOUT CRIMES, METHAMPHETAMINE PROPERTIES, 14. INFORMATION 86 OFFENDERS. You should consult with local, state and federal law enforcement agencies for information or 87 statistics regarding criminal activity at or near the Property, the presence of methamphetamine manufacturing, 88 or for the location of sex offenders in a given area. 89
- 15. LEGAL AND TAX ADVICE. You should seek the advice of an attorney and/or certified tax specialist on any legal or tax questions concerning any offers, contracts, issues relating to title or ownership of the Property, or any other matters of concern, including those itemized in this Disclaimer Notice. Real estate 92 licensees are not legal or tax experts, and therefore cannot advise you in these areas. 93
  - 16. RECOMMENDED INSPECTORS, SERVICE PROVIDERS, OR VENDORS. The furnishing of any inspector, service provider or vendor named by the real estate licensee is done only as a convenience and a courtesy, and does not in any way constitute any warranty, representation, or endorsement. Buyers and sellers have the option to select any inspectors, service providers or vendors of the buyer's or seller's choice. You are advised to contact several sources and independently investigate the competency of any inspector, contractor, or other professional expert, service provider or vendor and to determine compliance with any licensing, registration, insurance and bonding requirements in your area.

The Buyer/Seller acknowledges that they have not relied upon the advice, casual comments, or verbal representations of any real estate licensee relative to any of the matters itemized above or similar matters. The Buyer/Seller understands that it has been strongly recommended that they secure the services of appropriately credentialed experts and professionals of the buyer's or seller's choice for the advice and counsel about these and similar concerns.

The party(ies) b	elow have sign	ed and acknowledge receip	t of a copy.		
N.B.(	0-1		3 <u>1</u>		
CLIENT/CUS	CLIENT/CUSTOMER ( BUYER / SELLER)		CLIENT/CUSTOMER (□ BUYER / □ SELLER)		
H.B. Cunni					V 20 14 15
9-11-18	at	o'clock □ am/ □ pm		at	o'clock \( \mathrice{\pi} \) am/ \( \mathrice{\pi} \) pm
Date			Date		

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## CONFIRMATION OF AGENCY STATUS

REALTORS