



(BID PACKAGE)

PRELIMINARY TERMS AND CONDITIONS OF SALE

2535 Highway 31 E., Gallatin TN 37066

Live On-Site Absolute Auction Event

Saturday, May 22nd @ 10:00 AM

Preview at 8:00 AM Day of Auction

PRE-AUCTION OFFERS ARE WELCOME!

ABSOLUTE HIGHEST BID WINS!

DIRECTIONS

From NASHVILLE, I-65 NORTH, exit 95 TN-386 VIETNAM VETERANS PKWY., to US-31E N/W BROADWAY / GALLATIN PIKE / NASHVILLE PIKE, Continue on US-31E N to your destination on the LEFT. LOOK for SIGNS!

REAL PROPERTY

- 1.) Historic Elmwood Home with modern home addition that contains 4 Bedrooms, 3 Full Baths, 2 Half Baths and a 3 Car Garage.
- 2.) Guest Home that contains 3 Bedrooms, 2.5 Baths and a Carport.
- 3.) In-Ground Salt Water Pool with New Liner.
- 4.) Homes and Pool are located on approximately 5.79+/- Acres of Land.
- 5.) A Separate 8.63+/- Acres of Land Adjacent to the Homes will be sold separately.
The seller will convey the property by furnishing a general warranty deed, title Insurance and will be free of all liens.

PROPERTY INSPECTION

The property is occupied. Do not peak in the windows. You are welcome to drive onto the property, park, and walk around the homes and property during the day. Interior inspection of the homes will be available on the day of the sale, Saturday, May 22nd @ 8:00 AM (2 Hours prior to the sale at 10:00 AM). Go to NashvilleAuctions.Com to view a virtual aerial and interior video and other additional information.

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 auction brochure and all promotional materials, including, but not limited to, square footage, acreage, dimensions, map, taxes, etc. were provided by the sellers or is 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, you should measure. The historic home was built prior to 1978 and may contain lead based paint. A lead based paint inspection may be completed 10 days prior to the sale. The sellers have no knowledge of any lead based paint. Purchaser 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. 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 today 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 fifty-thousand-dollars for the Elmwood Estate and ten-thousand-dollars for the Vacant Land, 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 Monday, June 21st, 2021 by 1:00 PM at Warranty Title 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 +/- \$485.00 in closing costs plus any financing fees, if any, Tennessee State transfer tax, buyer's premium and recording costs. Sumner county taxes for 2019 on the homes and 5.79+/- acres were approximately +/- \$5,955.28 and \$774.74 on the 8.63+/- acres of vacant land 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 Monday, June 21st, 2021 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, Auctioneer 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.