



(BID PACKAGE)
PRELIMINARY TERMS AND CONDITIONS OF SALE

141 Gayle Avenue, Gallatin TN 37066
Live On-Site Estate Auction Event
Tuesday, March 28th, 2023 @ 11:00 AM
Preview at 10:00 AM Day of Auction

PRE-AUCTION OFFERS ARE WELCOME!

ABSOLUTE REAL ESTATE AUCTION

REAL PROPERTY

Residential Ranch Home located on approximately .62+/- Acre Lot.

PROPERTY INSPECTION

You are welcome to drive onto the property, park and examine the exterior of the home. No viewings after dark. Inside viewing will be available one hour prior to the auction, Tuesday March 28th @ 10:00 AM. Go to NashvilleAuctions.Com to view additional pictures, video and other 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 an auction brochure or post card and all promotional materials, including, but not limited to, pictures, 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. This 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. 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 septic systems, 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.

BUYERS PREMIUM

A ten percent (10%) buyer's 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. The clerk will take a picture of your driver's license. If you must obtain a mortgage loan to purchase this property you should bring a copy of a "Pre-Approval" letter from a qualified loan provider, but it is not required to bid at the auction. If you decide to bid above the amount that you are approved for, you will be responsible for the gap difference between the appraisal and the final contract price. Remember the contract is not contingent on financing or anything else. Bid accordingly and responsibly. This bid card must be presented when the buyer is declared the final winning bidder.

REMOTE BIDDING

If you cannot attend the Auction in person contact us to find out how you can bid remotely at 615-590-4242. The Non-Refundable Deposit, a copy of your driver's

license, a Bank Letter of Credit or Pre-Approval Letter would be required in advance to allow for remote bidding. If you do not receive the final bid the non-refundable deposit would be returned to the prospective bidder.

PRE-AUCTION OFFERS

The Auctioneer advertises "Pre-Auction Offers are Welcome" as a way for the buyer to purchase the property prior to the live Auction event. Pre-Auction offers are predicated on the fact that the buyer will be purchasing under the same terms as the live Auction event including, but not limited to, adding the buyer's premium to the bid price offer to obtain the final contract price. The Auctioneer will verbally call the seller with any pre-auction offers based on the fiduciary of the Auctioneer to present any and all purchase offers prior to the actual live Auction event. The Auctioneer will have the buyer supply a Bank letter of Credit prior to any verbal negotiations. If the Seller decides to entertain the verbal offer, then the buyer will be required to provide a large non-refundable trust money wired to the closing attorney assigned to this auction. The seller may require a larger non-refundable deposit amount for pre-auction offers than was advertised. At this time the buyer has the opportunity to walk through and inspect the property. If the buyer decides to move forward, a non-contingent Auction purchase contract and supporting documents will be signed and sent to the Seller for final approval and signing. These are the exact same documents that would be signed on the day of the auction. The Seller at any point in the process could decide to accept another offer or decline and wait for the actual auction date. If a Pre-Auction offer is accepted in writing by both parties the live Auction event will be cancelled. The closing date may be adjusted to a quicker close date. This date will be disclosed and agreed too prior to acceptance of the offer and in writing.

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 ten-thousand-dollars (\$10,000), cash, cashier check, money order or good check made payable to HALO Realty then deposited in an escrow account. These funds will be available to the buyer at closing. Buyer shall sign an auction purchase contract and the supporting documents. The balance will be due at closing. 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. If you do not close by the "closing date and time" as indicated in the "Contract For Sale and Purchase of Real Estate at Auction" for any reason you will forfeit the non-refundable deposit in the

amount of ten-thousand-dollars (\$10,000) and the seller can file a lawsuit against you for specific non-performance of the contract.

BANK FINANCING

Bank Tennessee is providing Auction Bank Financing Terms. 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

If paying with financing the closing will be on or before Tuesday, April 25th, 2023 by 10:00 AM. If paying without financing (all cash) the closing date will be on or before Tuesday, April 11th, 2023 by 10:00 AM and possession will be given date of deed. The closing for the buyer and seller will be held at Warranty Title Company located at 120 Anderson Lane Hendersonville, TN 37075. You may pay cash or get your own financing; however, we are selling for cash with no contingencies. Annual City & County taxes for 2021 were approximately \$1,503.49+/- and will be pro-rated at closing. If needed, for an additional charge, the closing attorneys can travel or mail documents to your location for closing.

CLOSING COSTS

Sellers Cost: At closing, seller's attorney 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 +/- \$500.00 in a closing attorney fee, plus financing fees (if any), title insurance, Tennessee State transfer tax, recording cost, and the buyer's premium. City & County taxes for 2021 were approximately \$1,503.49+/- and will be pro-rated at closing. Purchaser will pay for taxes the day of closing going forward, no back taxes. In some cases, the buyer can elect, based on lending requirements, to reduce the final contract price to the final bid price and pay the buyer's premium separately. This Buyer's Premium is charged to the buyer, not the seller, and credited to the Auction Division and or Real Estate Companies at closing.

BROKERS AGENCY DISCLOSURE

The Auctioneer is acting exclusively as the agent for the seller in this transaction. 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. 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, handicap, familial status and national origin.

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 office 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.



CONFIRMATION OF AGENCY STATUS

Every real estate licensee is required to disclose licensee's agency status in a real estate transaction to any buyer or seller who is not represented by an agent and with whom the Licensee is working directly in the transaction. The purpose of this Confirmation of Agency Status is to acknowledge that this disclosure occurred. Copies of this confirmation must be provided to any signatory thereof. As used below, "Seller" includes sellers and landlords; "Buyer" includes buyers and tenants. Notice is hereby given that the agency status of this Licensee (or Licensee's company) is as follows in this transaction:

The real estate transaction involving the property located at:

141 Gayle Avenue

Gallatin

TN 37066

PROPERTY ADDRESS

SELLER NAME: Sheri Roberts

LICENSEE NAME: Mark E. Williams

in this consumer's current or prospective transaction is serving as:

☐ Transaction Broker or Facilitator.
(not an agent for either party).

☐ Seller is Unrepresented.

☐ Agent for the Seller.

☒ Designated Agent for the Seller.

☐ Disclosed Dual Agent (for both parties),
with the consent of both the Buyer and the Seller
in this transaction.

BUYER NAME: _____

LICENSEE NAME: _____

in this consumer's current or prospective transaction is serving as:

☐ Transaction Broker or Facilitator.
(not an agent for either party).

☐ Buyer is Unrepresented.

☐ Agent for the Buyer.

☐ Designated Agent for the Buyer.

☐ Disclosed Dual Agent (for both parties),
with the consent of both the Buyer and the Seller
in this transaction.

This form was delivered in writing, as prescribed by law, to any unrepresented buyer prior to the preparation of any offer to purchase, OR to any unrepresented seller prior to presentation of an offer to purchase; OR (if the Licensee is listing a property without an agency agreement) prior to execution of that listing agreement. This document also serves as confirmation that the Licensee's Agency or Transaction Broker status was communicated orally before any real estate services were provided and also serves as a statement acknowledging that the buyer or seller, as applicable, was informed that any complaints alleging a violation or violations of Tenn. Code Ann. § 62-13-312 must be filed within the applicable statute of limitations for such violation set out in Tenn. Code Ann. § 62-13-313(e) with the Tennessee Real Estate Commission, 710 James Robertson Parkway, 3rd Floor, Nashville, TN 37232, PH: (615) 741-2273. This notice by itself, however, does not constitute an agency agreement or establish any agency relationship.

By signing below, parties acknowledge receipt of Confirmation of Agency relationship disclosure by Realtor® acting as Agent/Broker OR other status of Seller/Landlord and/or Buyer/Tenant pursuant to the National Association of Realtors® Code of Ethics and Standards of Practice.

Seller Signature Sheri Roberts

Date

Buyer Signature

Date

Seller Signature

Date

Buyer Signature

Date

Listing Licensee Mark E. Williams

Date

Selling Licensee

Date

Halo Realty, LLC

Listing Company

Selling Company

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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;
5. 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;
6. 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 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;
9. 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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Version 01/01/2023

A handwritten signature in blue ink, likely belonging to Mark E. Williams, is written over the version number.

Responsibilities of Sellers and Buyers regarding presence of Recording Devices:

Seller is responsible for compliance with state or federal law regarding usage of video or audio recording devices while marketing or showing the property. Seller should seek legal advice regarding their rights or limitations related to their actions.

Buyer is advised of the possibility that some properties may utilize security devices that record physical movements or audio conversations. Therefore, Buyers should limit making comments concerning the value, features, or condition while viewing any property.

AN EXPLANATION OF TERMS

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 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 a written agency agreement with either party in the transaction is considered a Facilitator or Transaction Broker until such time as an agency agreement is established.]

Agent for the Seller. The Licensee's company is working as an agent for the property seller and owes primary loyalty to the seller. Even if the Licensee is working with a prospective buyer to locate property for sale, rent, or lease, the Licensee and licensee's company are legally bound to work in the best interests of any property owners whose property is shown to this prospective buyer. An agency relationship of this type cannot, by law, be established without a written agency agreement.

Agent for the Buyer. The Licensee's company is working as an agent for the prospective buyer, owes primary loyalty to the buyer, and shall work as an advocate for the best interests of the buyer. An agency relationship of this type cannot, by law, be established without a written buyer agency agreement.

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 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 the 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 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 shall 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.

Designated Agent for the Buyer. The individual Licensee that has been assigned by the 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 the 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 shall continue to work as an advocate for the best interests of the Buyer. An agency relationship of this type cannot, by law, be established without a written agency agreement.

Adverse Facts. "Adverse Facts" means conditions or occurrences generally recognized by competent licensees that have a 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.

Confidentiality. By law, every licensee is obligated to protect some information as confidential. This includes any information revealed by a consumer which may be helpful to the other party IF it was revealed by the consumer BEFORE the Licensee disclosed an agency relationship with that other party. AFTER the Licensee discloses that licensee has an agency relationship with another party, any such information which the consumer THEN reveals must be passed on by the Licensee to that other party.

Sheri M Roberts 1-6-23

☐ BUYER / ☒ SELLER **Sheri Roberts** Date

☐ BUYER / ☐ SELLER Date

Mark Williams 1-6-23

Real Estate Licensee **Mark Williams** Date

Real Estate Company **HALO Realty** Date

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LEAD-BASED PAINT DISCLOSURE

Federal law mandates that Sellers of housing constructed prior to 1978 must complete certain Lead-Based Paint Disclosure requirements. These should be completed **before the Buyer makes an offer** and certainly before the Seller accepts a purchase offer, otherwise the Buyer may not be obligated under any contract to purchase such housing.

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Property Address: **141 Gayle Avenue** **Gallatin** **TN** **37066**

Seller Disclosure

Seller to check one box below:

- ☒ Seller has no knowledge, records, or reports of lead-based paint and/or lead-based paint hazards in the housing.
- ☐ Seller is aware of the presence of lead-based paint and/or lead-based paint hazards in the housing and has provided the Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing. List any records, reports and/or additional information, including but not limited to the basis for the determination that lead-based paint and/or lead-based paint hazards exists, the location of the lead-based paint and the conditions of the painted surfaces. This requirement includes records or reports regarding common areas. It also includes records or reports of other residential dwellings in multifamily housing, provided that such information is part of an evaluation or reduction of lead-based paint and/or lead-based paint hazards in the target housing as a whole. If no reports or records are available, Seller shall indicate as such.

Buyer Acknowledgment

- 1) Buyer has received copies of all records, reports and information listed above (if any);
- 2) Buyer has read the Lead Warning Statement (above) and understands its contents;
- 3) Buyer has received the lead hazard information pamphlet, "Protect Your Family From Lead In Your Home" (Copies available at <http://www.hud.gov> and <http://www.epa.gov>);
- 4) Buyer has received a 10-day opportunity (unless the parties mutually agreed upon a different period of time) before becoming obligated under the contract to purchase the housing to conduct a risk assessment or inspection for the presence of lead-based paint hazards. This opportunity is waived if Buyer checks the second box below.

Buyer to check one box below:

☐ Contract is subject to Buyer's approval of the results of a risk assessment or inspection of the property for the presence of lead-based paint and/or lead-based paint hazards, to be completed at the Buyer's expense. This contingency shall be satisfied **within 10 calendar days after the Binding Agreement Date**.

☒ Buyer **waives the opportunity to conduct a risk assessment or inspection** for the presence of lead-based paint and/or lead-based paint hazards.

Licensee Acknowledgment

Licensees have informed the Seller of the Seller's obligations under 42 U.S.C. § 4852d, as amended, and are aware of listing and selling licensees' duty to ensure compliance.

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45 **Certification of Accuracy**

46 The Sellers, Buyers, and Licensees have reviewed the information above and certify, to the best of their knowledge, that
47 the information they have provided is true and accurate and they have received a copy hereof.

48 The parties agree that the Licensees' signatures on this document are for certification and acknowledgment purposes only
49 as required and do not make either said Licensee a party to the Purchase and Sale Agreement.

50 The party(ies) below have signed and acknowledge receipt of a copy.

51 

52 **SELLER Sheri Roberts**

SELLER

53 **01/06/2023** at _____ o'clock ☐ am/ ☐ pm

54 **Date**

_____ at _____ o'clock ☐ am/ ☐ pm

Date

55 The party(ies) below have signed and acknowledge receipt of a copy.

56 _____
57 **BUYER**

_____ **BUYER**

58 _____ at _____ o'clock ☐ am/ ☐ pm

59 **Date**

_____ at _____ o'clock ☐ am/ ☐ pm

Date

60 The party(ies) below have signed and acknowledge receipt of a copy.

61 

62 **REAL ESTATE LICENSEE FOR SELLER**

63 **Mark E. Williams**

64 **01/06/2023** at _____ o'clock ☐ am/ ☐ pm

Date

65 The party(ies) below have signed and acknowledge receipt of a copy.

66 _____
67 **REAL ESTATE LICENSEE FOR BUYER**

68 _____ at _____ o'clock ☐ am/ ☐ pm

69 **Date**

For Information Purposes Only:

Halo Realty, LLC

Listing Company

_____ **Selling Company**

Mark E. Williams

Independent Licensee

_____ **Independent Licensee**

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Version 01/01/2023



DISCLAIMER NOTICE

The Broker and their affiliated licensees (hereinafter collectively "Licensees") 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".**
- 4. 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. ENVIRONMENTAL 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.
- 6. SQUARE FOOTAGE.** There are multiple sources from which square footage of a property may be obtained. Information is sometimes 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 advised that you have a licensed appraiser determine actual square footage.
- 7. CURRENT VALUE, INVESTMENT POTENTIAL, OR RESALE VALUE OF THE PROPERTY.** A true estimate of the value can only be obtained through the services of a licensed appraiser. No one, not even a professional appraiser, can know the future value of a property. Unexpected and unforeseeable things happen.

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NOTE: A real estate licensee's Comparative Market Analysis (CMA) or Broker's Price Opinion (BPO), etc., while sometimes used to set an asking price or an offer price, is **not** an appraisal.

- 8. BOUNDARY LINES, EASEMENTS, ENCROACHMENTS, ROAD MAINTENANCE, AND ACREAGE.** A survey can provide helpful information, including whether the road to the home is a public or private road. It is strongly advised that you secure the services of a licensed surveyor for a full-stake boundary survey with all boundary lines, easements, encroachments, flood zones, road information, total acreage, etc., clearly identified. It is also advised that you **not** rely on mortgage loan inspection surveys, previous surveys, plat data, or Multiple Listing Service (MLS) data for this information, even if acceptable to your lender.
- 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 (including but not limited to fire protection). 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 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 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 confirm school zoning with the appropriate school authorities, as school districts are subject to change. Other school information (rankings, curriculums, student-teacher ratios, etc.) should be confirmed by appropriate sources in writing.
- 14. INFORMATION ABOUT CRIMES, METHAMPHETAMINE PROPERTIES, OR SEX OFFENDERS.** You should consult with local, state and federal law enforcement agencies for information or statistics regarding criminal activity at or near the property, the presence of methamphetamine manufacturing, or for the location of sex offenders in a given area.
- 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 licensees are **not** legal or tax experts, and therefore cannot advise you in these areas.

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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.

17. **RELIANCE.** You understand that it is your responsibility to determine whether the size, location and condition of the property are acceptable prior to submitting an Offer on a property. Broker makes no representations as to suitability of a property to your needs. You acknowledge that any images or other marketing materials provided by the seller or brokers involved in the transaction electronically or in print may not display the property's features, flaws, odor(s), or size and that you shall not rely on such images when purchasing a property.

18. **MARKETING MATERIALS.** You acknowledge that photographs, marketing materials, and digital media used in the marketing of the property may continue to remain in publication after Closing. You agree that Broker shall not be liable for any uses of photographs, marketing materials or digital media which the Broker is not in control.

The Buyer/Seller acknowledges that they have not relied upon the advice, casual comments, media representations 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.



CLIENT/CUSTOMER **Sheri Roberts**

CLIENT/CUSTOMER

01/06/2023 at _____ o'clock ☐ am/ ☐ pm
Date

_____ at _____ o'clock ☐ am/ ☐ pm
Date

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TENNESSEE RESIDENTIAL PROPERTY CONDITION EXEMPTION

Property Address: **141 Gayle Avenue** **Gallatin TN 37066**
Seller: **Sheri Roberts**

The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers' rights and obligations under the Act. A complete copy of the Act may be found at: <http://www.tn.gov/regboards/trec/law.shtml>. (See Tenn. Code Ann. § 66-5-201, et seq.)

1. Sellers must disclose all known material defects, and must answer the questions on the Disclosure form in good faith to the best of the seller's knowledge as of the Disclosure date.
2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have occurred since the time of the initial Disclosure, or certify that there are no changes.
4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-5-204).
5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless agreed to in the purchase contract.
7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which had no effect on the physical structure of the property.
9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form (See Tenn. Code Ann. § 66-5-202).
10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty, or owner has not resided on the property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).
11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold, and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is not required to repair any such items.
13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a disclaimer statement with no representations or warranties. (See Tenn. Code Ann. § 66-5-202).
14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.
15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.
16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage disposal system permit.

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Version 01/01/2023

17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has ever been moved from an existing foundation to another foundation.

The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above acknowledge that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this information was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential Property Condition Disclosure, a Tennessee Residential Property Condition Disclaimer Statement, or a Tennessee Residential Property Condition Exemption. Buyers and Sellers also acknowledge that they were advised to seek the advice of an attorney on any legal questions they may have regarding this information or prior to taking any legal actions.

The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide information about the condition of the property. This completed form constitutes that disclosure by the Seller. The information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers may wish to obtain.

Buyers and Sellers should be aware that any sales agreement executed between the parties shall supersede this form as to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified below and/or the obligation of the buyer to accept such items "as is."

The undersigned Seller of the property described as 141 Gayle Avenue Gallatin TN 37066 does hereby notify Buyer that said property is being offered without a Residential Property Condition Disclosure Statement as provided by the Tennessee Residential Property Disclosure Act. This transfer is excluded under Tenn. Code Ann. § 66-5-209 for the following reason(s):

- ☐ This is a transfer pursuant to court order including, but not limited to, transfers ordered by a court in the administration of an estate, transfers pursuant to a writ of execution, transfers by foreclosure sale, transfers by a trustee in a bankruptcy, transfers by eminent domain and transfers resulting from a decree of specific performance.
- ☐ This is a transfer to a beneficiary of a deed of trust by a trustor or successor in interest who is in default; transfers by a trustee under a deed of trust pursuant to a foreclosure sale, or transfers by a beneficiary under a deed of trust who has acquired the real property at a sale conducted pursuant to a foreclosure sale under a deed of trust or has acquired the real property by a deed in lieu of foreclosure.
- ☒ This is a transfer by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship or trust.
- ☐ This is a transfer from one (1) or more co-owners solely to one (1) or more co-owners. This provision is intended to apply and only does apply in situations where ownership is by a tenancy by the entirety, a joint tenancy or a tenancy in common and the transfer will be made from one (1) or more of the owners to another owner or co-owners holding property either as a joint tenancy, tenancy in common or tenancy by the entirety.
- ☐ This is a transfer made by virtue of the record owner's failure to pay federal, state or local taxes.
- ☐ This is a transfer between spouses resulting from a decree of divorce or a property settlement stipulation.
- ☐ This is a transfer made solely to any combination of a spouse or a person or persons in the lineal line of consanguinity of one (1) or more of the transferors.
- ☐ This is a transfer to or from any governmental entity of public or quasi-public housing authority or agency.
- ☐ This is a transfer involving the first sale of a dwelling provided that the builder offers a written warranty.
- ☒ This is a transfer of any property sold at public auction.
- ☐ This is a transfer of any property where the owner has not resided on the property at any time within three (3) years prior to the date of transfer.
- ☐ This is a transfer from a debtor in a chapter 7 or a chapter 13 bankruptcy to a creditor or third party by a deed in lieu of foreclosure or by a quitclaim deed.

Pursuant to Tenn. Code Ann. § 66-5-212, Sellers are required to disclose, in writing, the presence of any known exterior injection well on the Property, whether the Sellers have knowledge that any single family residence on the Property has ever been moved from an existing foundation to another foundation, whether the Sellers have knowledge of any percolation tests or soil absorption rates performed on the Property that are determined or accepted by the Tennessee Department of Environment and Conservation and the results of said tests and/or rates, and the presence of any known sinkholes. Sellers, pursuant to Tenn.

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Code Ann. § 66-5-213, are also required to disclose in writing if the Property is located in a Planned Unit Development and upon request, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed.

ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:

YES NO UNKNOWN

- | | | | |
|--|--------------------------|-------------------------------------|-------------------------------------|
| 1. Is there an exterior injection well anywhere on the property? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. Is seller aware of any percolation tests or soil absorption rates being performed on the property that are determined or accepted by the Tennessee Department of Environment and Conservation? If yes, results of test(s) and/or rate(s) are attached. | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. Has any residence on this property ever been moved from its original foundation to another foundation? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4. Is this property in a Planned Unit Development? Planned Unit Development is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, controlled by one (1) or more landowners, to be developed under unified control or unified plan of development for a number of dwelling units, commercial, educational, recreational or industrial uses, or any combination of the foregoing, the plan for which does not correspond in lot size, bulk or type of use, density, lot coverage, open space, or other restrictions to the existing land use regulations." Unknown is not a permissible answer under the statute. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 5. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn. Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of limestone or dolostone strata resulting from groundwater erosion, causing a surface subsidence of soil, sediment, or rock and is indicated through the contour lines on the property's recorded plat map." | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6. Was a permit for a subsurface sewage disposal system for the Property issued during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If yes, Buyer may have a future obligation to connect to the public sewer system. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |

Buyer is advised that no representation or warranties, express or implied, as to the condition of the property and its improvements, are being offered by Seller except in the case where transfer involves the first sale of a dwelling in which builder offers a written warranty and those required by Seller pursuant to Tenn. Code Ann. §§ 66-5-212 and 66-5-213. Furthermore, the Buyer should make or have made on the Buyer's behalf a thorough and diligent inspection of the property.

If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or the condominium association, as applicable, pursuant to Tennessee Code Annotated § 66-27-502.

The party(ies) below have signed and acknowledge receipt of a copy.

<u>Sheri M. Roberts</u>	_____
SELLER Sheri Roberts	SELLER
<u>1/6/23</u> at <u>2:16pm</u> o'clock <input type="checkbox"/> am/ <input checked="" type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
Date	Date

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
BUYER	BUYER
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
Date	Date

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NOTES:

1. NORTH BASED ON THE TENNESSEE NAD 83 COORDINATE SYSTEM.
2. PROPERTY IS SHOWN AS PARCEL 004.00 ON SUMNER COUNTY PROPERTY MAP 121H GR. "A".
3. PARCEL 010.00 BEING THE SAME PROPERTY CONVEYED TO MARY G. MINCHEY BY DEED OF RECORD R.B. 2127, PG 291, R.O.S.C., TN. PARCEL 009.00 BEING THE SAME PROPERTY CONVEYED TO SHERI M. AND RUSSELL ROBERTS BY DEED OF RECORD R.B. 1835, PG 96, R.O.S.C., TN.
4. BEING SHOWN AS LOTS 7, 8 AND PART OF 6 ON THE MAP OF TWIN OAKS ESTATES OF RECORD IN P.B. 2, PG. 2, R.O.S.C., TN.
5. ACCORDING TO F.I.R.M. FLOOD MAP NO. 47165C03186, DATED 4-17-12, THIS PROPERTY DOES NOT LIE IN A FLOOD HAZARD AREA.
6. THIS SURVEY IS SUBJECT TO THE FINDINGS OF AN ACCURATE TITLE SEARCH, NO TITLE REPORT FURNISHED.

I HEREBY CERTIFY THAT THIS IS A CATEGORY ONE SURVEY AND THE RATIO OF PRECISION OF THIS UNADJUSTED SURVEY IS 1:10,000 AS SHOWN HEREON.



LOT SURVEY
FOR

RUSSELL ROBERTS

PROPERTY LOCATED AT 141 & 145 GAYLE AVENUE IN THE CITY OF GALLATIN
3rd CML DISTRICT OF SUMNER COUNTY, TENNESSEE

DATE : JULY 12, 2022

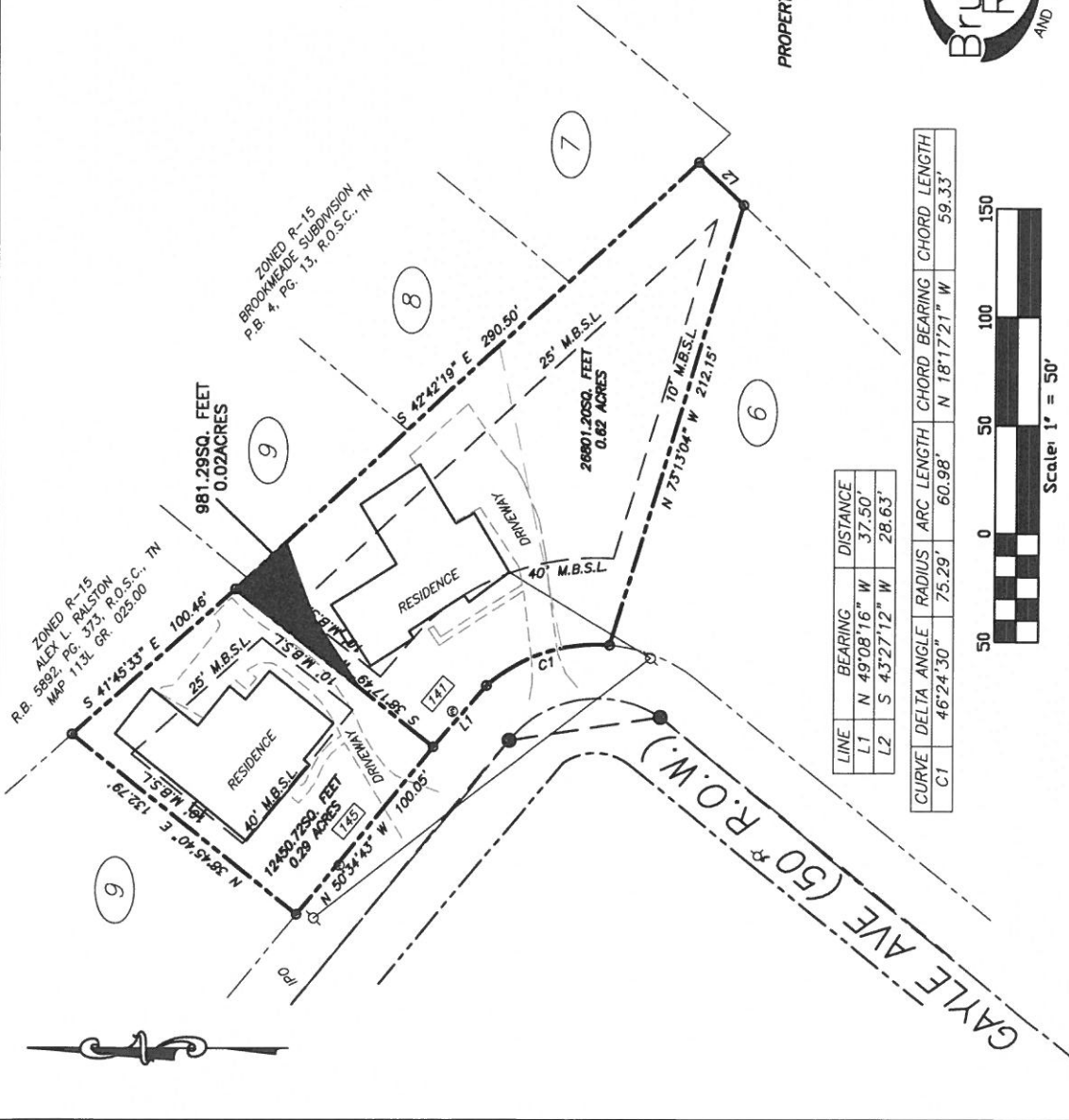
SCALE : 1" = 50'

PREPARED BY :

LAND DEVELOPMENT CONSULTANTS
116 MAPLE RDW BLVD.
HENDERSOINVILLE, TN. 37075
Phone 615-822-0012
Fax 615-824-1487



JOB NO. 220150

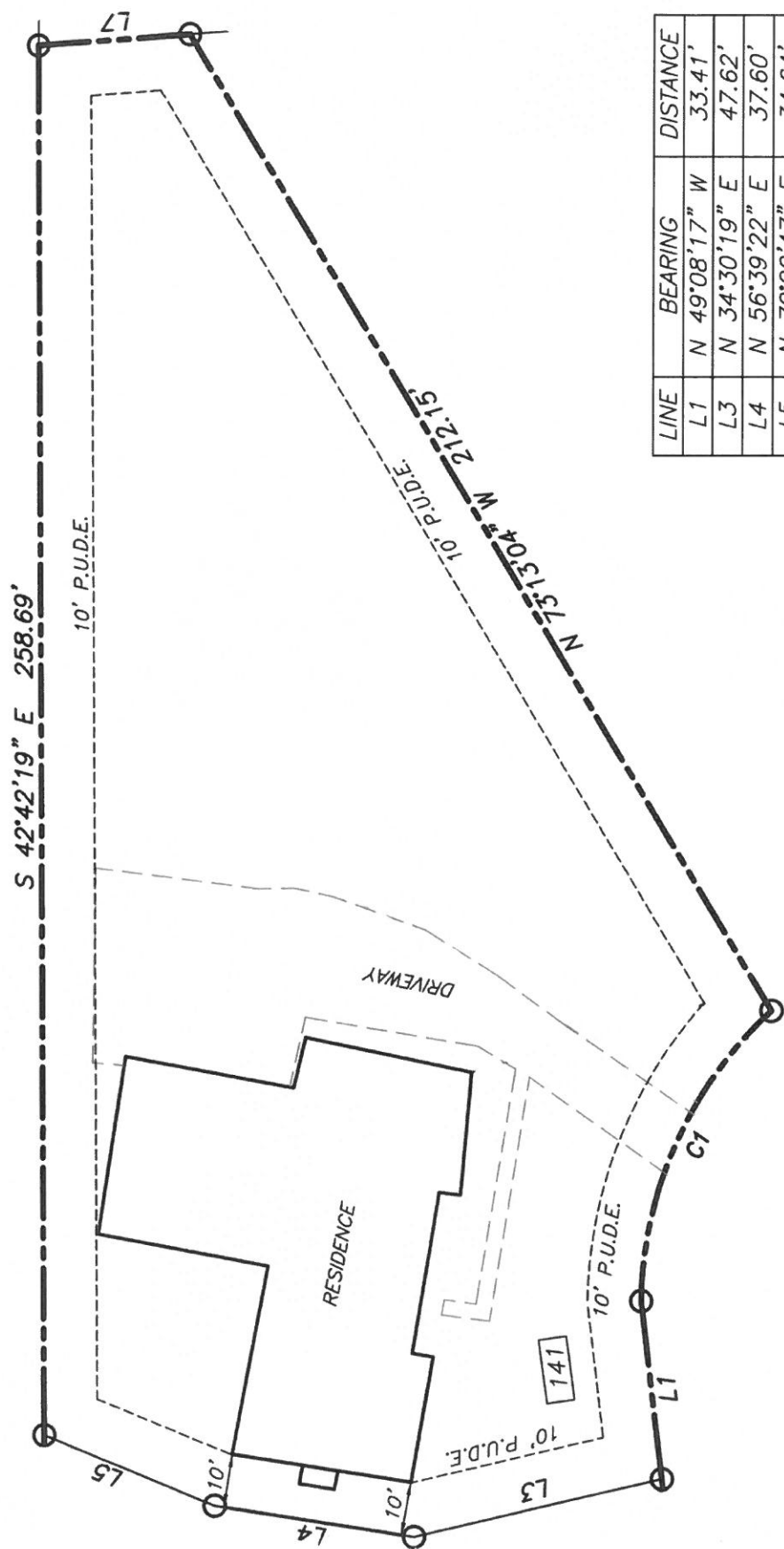


LINE	BEARING	DISTANCE
L1	N 49°08'16" W	37.50'
L2	S 43°27'12" W	28.63'

CURVE	DELTA ANGLE	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH
C1	46°24'30"	75.29'	60.98'	N 18°17'21" W	59.33'



Scale: 1" = 50'



CURVE	DELTA ANGLE	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH
C1	46°24'30"	75.29'	60.98'	N 18°17'21" W	59.33'