

LOT/LAND PURCHASE AND SALE AGREEMENT

1 **1. Purchase and Sale.**

2 For and in consideration of mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of
3 which is hereby acknowledged, the undersigned buyer

4 _____ (“Buyer”) agrees to buy and the
5 undersigned seller _____ (“Seller”) agrees
6 to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:

7 All that tract of land known as: _____
8 (“Address”) _____ (“City”), Tennessee, _____ (“Zip”),
9 as recorded in _____ County Register of Deeds Office, deed
10 book(s), _____ page(s), _____ and as further described as:

11 _____
12 together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as
13 the “Property.”

14 The full and legal description of said Property is as described in the attached “Legal Description Exhibit.”

15 **A. LEASED ITEMS.** Leased items that remain with the Property (e.g. fuel tank, etc.) _____.
16 Future lease payments shall be the responsibility of _____. If leases are not assumable, it
17 will be Seller’s responsibility to pay balance.

18 **B. FUEL.** Fuel, if any, will be adjusted and charged to the Buyer and credited to the Seller at closing at current market
19 prices.

20 **2. Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise
21 provided herein, Buyer will at closing have sufficient cash to complete the purchase of the Property. The purchase price
22 to be paid is: \$ _____,
23 U.S. Dollars, (“Purchase Price”) which shall be disbursed at Buyer’s expense and paid to Seller or Seller’s Closing
24 Agency in the same form as deemed acceptable under the Tennessee Residential Closing Funds Distribution Act of 2005,
25 as amended in Tenn. Code Ann. § 47-32-101, et seq. This price is based (select one):

26 for entire Property as a tract, and not by the acre **OR**

27 per acre with the sales price to be determined by the actual amount of acreage of the Property, \$ _____ per
28 acre based on a current or mutually acceptable survey **OR**

29 for entire Property as a tract but with the sales price to be adjusted upward or downward at \$ _____ per
30 acre in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey
31 should vary more or less than _____ acre(s) from the _____, estimated acreage.

32 **A. Appraisal (Select either 1 or 2 below. The sections not checked are not a part of this Agreement).**

33 **1.** This Agreement **IS NOT** contingent upon the appraised value either equaling or exceeding the
34 agreed upon Purchase Price.

35 **2.** This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed
36 upon Purchase Price. If appraised value is equal to or exceeds the Purchase Price, this contingency is
37 satisfied. If the appraised value of the Property does not equal or exceed the Purchase Price, the Buyer may
38 terminate this Agreement by providing written notice to the Seller and providing written proof of the same
39 (e.g. copy of appraisal, signed letter from Lender). Upon termination, Buyer is entitled to a refund of the
40 Earnest Money.

41 **B. Closing Costs and Discount Points:**

42 **1. Seller Expenses.** Seller shall pay all existing loans affecting the Property, including all penalties, release
43 preparation costs, and applicable recording costs; Seller’s closing fee, document preparation fee and/or
44 attorney’s fees; fee for preparation of deed; and notary fee on deed.



45 2. **Buyer Expenses.** Buyer shall pay all transfer taxes and recording fees on deed of conveyance and deed of trust;
46 Buyer's closing fee, document preparation fee and/or attorney's fees; preparation of note, deed of trust, and
47 other loan documents; mortgage loan inspection or boundary line survey; credit report; required premiums for
48 private mortgage, hazard and flood insurance; required reserved deposits for insurance premiums and taxes;
49 prepaid interest; re-inspection fees pursuant to appraisal; and any costs incident to obtaining and closing a loan,
50 including but not limited to: appraisal, origination, discount points, application, commitment, underwriting,
51 document review, courier, assignment, photo, tax service and notary fees.

52 3. **Title Expenses.** Cost of title search or abstract, mortgagee's policy and owner's policy shall be paid as follows:
53 _____
54 Buyer to receive benefit of simultaneous issue.

55 Not all of the above items are applicable to every transaction and may be modified as follows:
56 _____
57 _____

58 **Closing Agency for Buyer:** _____

59 **Closing Agency for Seller:** _____

60 **Title Company:** _____
61 or other Closing Agency as mutually agreed by Seller and Buyer.

62 C. **Financial Contingency – Loan(s) To Be Obtained:** This Agreement is conditioned upon Buyer's ability to obtain
63 a loan(s) in the principal amount up to _____% of the Purchase Price listed above to be secured by a deed of
64 trust on the Property. "Ability to obtain" as used herein means that Buyer is qualified to receive the loan described
65 herein based upon Lender's customary and standard underwriting criteria. In the event Buyer, having acted in good
66 faith and in accordance with the terms below, is unable to obtain financing, Buyer may terminate this Agreement by
67 providing written notice and a copy of Lender's loan denial letter. Upon termination, Buyer is entitled to a refund of
68 the Earnest Money. Lender is defined herein as the financial institution funding the loan.

69 The loan shall be of the type selected below:

- 70 Conventional Loan FHA Loan; attach addendum
71 VA Loan; attach addendum Other _____

72 **Loan Obligations:** The Buyer agrees and/or certifies as follows:

- 73 1) Within five (5) days after the Binding Agreement Date, Buyer shall:
74 a. Make application for the loan,
75 b. Pay any fees necessary to complete full loan processing and approval, and
76 c. Instruct Lender to order credit report and appraisal;
77 2) To pursue qualification for and approval of the loan diligently and in good faith;
78 3) To immediately notify Seller's representative of having applied for the loan and Lender's name and contact
79 information;
80 4) To continually and immediately provide requested documentation to Lender;
81 5) Unless otherwise stated in this Agreement, Buyer represents that this loan is not contingent upon the lease
82 or sale of any existing property and the same shall not be used as the basis for loan denial; and
83 6) Buyer shall not intentionally make any material changes in Buyer's financial condition which would
84 adversely affect Buyer's ability to obtain the Primary Loan or any other loan referenced herein.

85 Should Buyer fail to make timely application and provide notice as required in (1)(a) and (3) above, Seller may
86 make written demand for compliance. If Buyer does not furnish Seller written evidence of application within one
87 (1) day after such notice, Seller's obligation to sell is terminated and Buyer shall be considered in default. Buyer
88 may also apply for a loan with different terms and conditions and also close the transaction provided all other terms
89 and conditions of this Agreement are fulfilled, and the new loan does not increase any costs charged to Seller.
90 Buyer shall be obligated to close this transaction if Buyer has the ability to obtain a loan with terms as described
91 herein and/or any other loan for which Buyer has applied and been approved. Within twenty (20) days after Binding
92 Agreement Date, Buyer shall provide to Seller or Seller's representative a conditional commitment letter from the



93 Buyer's Lender providing reasonable assurance of Buyer's ability to obtain the financing contemplated by this
94 Agreement. Said letter shall be in a form and substance acceptable to Seller at Seller's reasonable discretion;
95 however, a letter from Lender verifying that Buyer has available funds to close, credit and appraisal acceptable to
96 Lender, and employment or income necessary to obtain said loan shall be deemed acceptable. Seller shall have the
97 right to terminate this Agreement with written notice to Buyer if said letter is not timely received, in which case
98 Earnest Money shall be returned to Buyer.

99 **THIS BOX MUST BE CHECKED IN ORDER FOR IT TO BE A PART OF THIS AGREEMENT.**

100 **Financing Contingency Waived** (e.g. "All Cash", etc.):

101 Buyer's obligation to close shall not be subject to any financial contingency. Buyer reserves the right to obtain a
102 loan. Buyer will furnish proof of available funds to close in the following manner: _____
103 (e.g. bank statement, Lender's commitment letter) within five (5) days after Binding Agreement Date. Failure to
104 close due to lack of funds shall be considered default by Buyer.

105 **3. Earnest Money.** Buyer has paid or will pay within _____ days after the Binding Agreement Date to
106 _____ (name of Holder) located at
107 _____ (address of Holder), an Earnest Money
108 deposit of \$ _____ by check (OR _____) ("Earnest Money").
109 In the event any Earnest Money check is not honored, for any reason, by the bank upon which it is drawn, Holder shall
110 promptly notify Buyer and Seller. Buyer shall have one (1) day after notice to deliver good funds to Holder. In the
111 event Buyer does not timely deliver good funds, the Seller shall have the right to terminate this Agreement upon written
112 notice to Buyer. Earnest Money is to be deposited promptly after the Binding Agreement Date or the agreed upon
113 delivery date in this Earnest Money paragraph or as specified in the Special Stipulations paragraph contained at
114 paragraph 15 herein. Holder shall disburse Earnest Money only as follows:

- 115 (a) at closing to be applied as a credit toward Buyer's Purchase Price;
116 (b) upon a written agreement signed by all parties having an interest in the funds;
117 (c) upon order of a court or arbitrator having jurisdiction over any dispute involving the Earnest Money;
118 (d) upon a reasonable interpretation of the Agreement;
119 (e) upon the filing of an interpleader action with payment to be made to the clerk of the court having jurisdiction
120 over the matter.

121 Holder shall be reimbursed for, and may deduct from any funds interpleaded, its costs and expenses, including
122 reasonable attorney's fees. The prevailing party in the interpleader action shall be entitled to collect from the other party
123 the costs and expenses reimbursed to Holder. No party shall seek damages from Holder (nor shall Holder be liable for
124 the same) for any matter arising out of or related to the performance of Holder's duties under this Earnest Money
125 paragraph. Earnest Money shall not be disbursed prior to fourteen (14) days after deposit unless written evidence of
126 clearance by bank is provided.

127 **4. Closing and Possession.**

128 **A. Closing Date.** This transaction shall be closed (evidenced by delivery of warranty deed and payment of Purchase
129 Price), and this Agreement shall expire, at 11:59 p.m. on the _____ day of _____,
130 _____ (Closing Date), or on such earlier date as may be agreed to by the parties in writing. Such expiration
131 does not extinguish a party's right to pursue remedies in the event of default. Any extension of this date must be
132 agreed to by the parties in writing.

133 **1. Possession.** Possession of the Property is to be given:

- 134 with delivery of warranty deed and payment of Purchase Price; or
135 on _____ at _____ o'clock am/ pm, local time; or
136 no later than _____ o'clock am/ pm, local time on the _____ day after closing.
137 Occupancy Agreement Attached.

138 **B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar
139 year in which the sale is closed shall be prorated as of the date of closing. In the event of a change or reassessment
140 of taxes for the calendar year after closing, the parties agree to pay their recalculated share. Taxes for prior years
141 and roll back taxes, if any, will be paid by Seller.



142 **C. Special Assessments.** Special Assessments approved or levied prior to the closing date shall be paid by the Seller at
143 or prior to closing unless otherwise agreed as follows:
144 _____.

145 **D. Leased Items.** Leased items that remain with the Property are (e.g. billboards, irrigation systems, etc.):
146 _____

147 Balances due shall be the responsibility of _____. If leases are not assumable, it will be
148 Seller's responsibility to pay balance.

149 **5. Title and Conveyance.**

150 **A.** Seller warrants that at the time of closing, Seller will convey or cause to be conveyed to Buyer or Buyer's assign(s)
151 good and marketable title to said Property by general warranty deed, subject only to

152 (1) Zoning;

153 (2) Setback requirements and general utility, sewer, and drainage easements of record on the Binding
154 Agreement Date upon which the improvements do not encroach;

155 (3) Subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the
156 Binding Agreement Date; and

157 (4) Leases and other encumbrances specified in this Agreement.

158 If title examination, mortgage loan inspection, boundary line survey, or other information discloses material defects,
159 Buyer may:

160 (1) accept the Property with the defects **OR**

161 (2) require Seller to attempt to remedy within fifteen (15) days after notification to Seller. If not remedied
162 within fifteen (15) days, Buyer may elect to terminate this Agreement with refund of Earnest Money
163 deposit to Buyer.

164 Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in
165 Tennessee will insure at its regular rates, subject only to standard exceptions. The title search or abstract used for
166 the purpose of evidencing good and marketable title must be acceptable to the title insurance agent and the issuing
167 title insurance company. Seller agrees to execute such appropriate affidavits and instruments as may be required by
168 the issuing title insurance company.

169 **B. Deed.** Deed to be made in the name of _____.

170 The manner in which Buyer takes title determines ownership and survivorship rights. It is the Buyer's responsibility
171 to consult the closing agency or attorney prior to closing.

172 **6. Inspections and other requirements made a part of this Agreement.**

173 **ALL INSPECTIONS ARE TO BE MADE AT BUYER'S EXPENSE.** Buyer, its inspectors and/or representatives
174 shall have the right and responsibility to enter the Property during normal business hours for the purpose of making
175 inspections and/or tests. Buyer agrees to indemnify Seller for the acts of themselves, their inspectors and/or
176 representatives in exercising their rights under this paragraph. Buyer shall make such inspections as indicated in this
177 paragraph and either accept the Property in its present condition by written notice to Seller or terminate the Agreement as
178 provided for in each section marked below.

179 **[Select any or all of the following stipulations. Unselected items are not a part of this Agreement.]**

180 **A. Feasibility Study.** Buyer shall have the right to review all aspects of the Property, including, without limitation, all
181 governmental, zoning, soil and utility service matters related thereto. If Buyer provides a copy of the review reports
182 along with written notification to Seller and/or Seller's Broker within _____ days after Binding Agreement Date that
183 Buyer is not satisfied with the results of such review, then this Agreement shall automatically terminate and Broker shall
184 promptly refund the Earnest Money to Buyer. If Buyer fails to provide report and notice, then this contingency shall be
185 deemed to have been waived by Buyer. Seller acknowledges and agrees that Buyer and/or his agents and employees
186 may have free access during normal business hours to visit the Property for the purpose of (1) inspection thereof and (2)
187 conducting such soil and other tests thereon as are deemed reasonably necessary by Buyer. Buyer hereby agrees to
188 indemnify and hold Seller, Broker, and Broker's Affiliated Licensees harmless from and against any and all loss, injury,
189 cost, or expense associated with Buyer's inspection of and entry upon Property.

190 **B. Building Permit.** This Agreement is contingent upon Buyer's ability to acquire all required licenses and permits
191 from the appropriate governmental authority to make specific improvements on the Property. If Buyer provides a copy
192 of the governmental report along with written notification to Seller and/or Seller's Broker within _____ days after the



- 193 Binding Agreement Date that Buyer is unable to acquire all required licenses and permits from the appropriate
194 governmental authority to make specific improvements on the Property, then in such event this Agreement shall
195 automatically terminate and Holder shall promptly refund the Earnest Money to Buyer. If Buyer fails to provide said
196 report and notice, then this contingency shall be deemed to have been waived by Buyer.
- 197 **C. Permit for Sanitary Septic Disposal System.** This Agreement is contingent upon the Buyer's ability to obtain a
198 permit for a sanitary septic disposal system from the respective Tennessee Ground Water Protection Office for the
199 county in which the Property sits (generally, located at the local Health Department) on the Property in a location
200 consistent with Buyer's planned improvements. If Buyer is unable to meet this condition, Buyer must notify Seller
201 and/or Seller's Broker in writing within _____ days after the Binding Agreement Date. With proper notice, the
202 Agreement is voidable by the Buyer and Earnest Money refunded. If Buyer fails to provide said notice, this contingency
203 shall be deemed to have been waived by the Buyer.
- 204 **D. Rezoning.** This Agreement is contingent upon the Property being rezoned to _____ by
205 the appropriate governmental authorities on or before _____. The (Buyer or Seller)
206 _____ shall be responsible for pursuing such rezoning, and paying all associated cost. All
207 rezoning applications shall be submitted to Seller for Seller's approval prior to filing, which approval shall not be
208 unreasonably withheld. All parties agree to cooperate, to sign the necessary documentation and to support the rezoning
209 application. If Buyer provides documentation and written notification to Seller and/or Seller's Broker within 48 hours
210 after the above date that the Property cannot be so zoned, then in such event this Agreement shall automatically
211 terminate and Holder shall promptly refund the Earnest Money to Buyer. If Buyer fails to provide said documentation
212 and notice, then this contingency shall be deemed to have been waived by Buyer.
- 213 **E. Well Test.** This Agreement is contingent upon the well water serving the Property passing testing for suitability
214 for drinking as performed by a testing laboratory selected by the Buyer, or required by Buyer's Lender prior to closing.
215 Buyer shall be responsible for ordering, supervising and paying for any such well water sample test. This Agreement
216 shall also be contingent upon said well providing an adequate quantity of water to serve Buyer's intended purpose for the
217 Property. If Buyer provides a copy of said test along with written notification to Seller and/or Seller's Broker within
218 _____ days after the Binding Agreement Date that test results are unacceptable, then in such event this Agreement shall
219 automatically terminate and Holder shall promptly refund the Earnest Money to Buyer. If Buyer fails to provide said
220 notice and report, then this contingency shall be deemed to have been waived by Buyer.
- 221 **F. Other Inspections.** See Special Stipulations for additional inspections required by Buyer.
- 222 **G. No Inspection Contingencies.** Buyer accepts the Property in its present condition. All parties acknowledge and
223 agree that the Property is being sold "AS IS" with any and all faults.
- 224 **7. Final Inspection.** Buyer and/or his inspectors/representatives shall have the right to conduct a final inspection of
225 Property no later than ___ days prior to closing only to confirm Property is in the same or better condition as it was on
226 the Binding Agreement Date, normal wear and tear excepted and to determine that all repairs/replacements have been
227 completed. Property shall remain in such condition until closing at Seller's expense. Closing of this sale constitutes
228 acceptance of Property in its condition as of the time of closing, unless otherwise noted in writing.
- 229 **8. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting the
230 Seller or Buyer are not parties to this Agreement and do not have or assume liability for the performance or
231 nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not be responsible for any of the
232 following, including but not limited to those matters which could have been revealed through a survey, flood
233 certification, title search or inspection of Property; for the condition of Property, any portion thereof, or any item therein;
234 for the necessity or cost of any repairs to Property; for hazardous or toxic materials; for the tax or legal consequences
235 of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or community amenities; for
236 applicable boundaries of school districts or other school information; for the appraised or future value of Property; any
237 condition(s) existing off Property which may affect Property; for the terms, conditions, and availability of financing; and
238 for the uses and zoning of Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not
239 experts with respect to the above matters and that, if any of these matters or any other matters are of concern to them,
240 they should seek independent expert advice relative thereto.
- 241 **9. Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at closing the agreed upon
242 compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation
243 received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and
244 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All
245 parties to this Agreement agree and acknowledge that any real estate Brokers involved in this transaction shall be
246 deemed a third party beneficiary and shall have the right to maintain an action on this Agreement for any and all
247 compensations due and any reasonable attorney's fees and court costs.



248 **10. Default.** Should Buyer default hereunder, the Earnest Money shall be forfeited as damages to the Seller and shall be
249 applied as a credit against Seller's damages. Seller may elect to sue, in contract or tort, for additional damages or
250 specific performance of the Agreement, or both. Should the Seller default, Buyer's Earnest Money shall be refunded to
251 Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this Agreement,
252 or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement (including suits
253 filed after closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover all
254 costs of such enforcement, including reasonable attorney's fees.

255 **11. Other Provisions.**

256 **A. Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement
257 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and
258 assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of
259 this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation,
260 promise, or inducement not included in this Agreement shall be binding upon any party hereto. Any assignee shall
261 fulfill all the terms and conditions of this Agreement. The parties hereby authorize either licensee to insert the time
262 and date of receipt of the notice of acceptance of the final offer and further agree to be bound by such as the Binding
263 Agreement Date following the signatory section of this Agreement, or Counter Offer, if applicable.

264 **B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after
265 closing shall survive the closing and delivery of the deed, shall remain binding upon the parties to this Agreement
266 and shall be fully enforceable thereafter.

267 **C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property
268 and shall be interpreted in accordance with the laws and in the courts of the State of Tennessee.

269 **D. Time of Essence.** Time is of the essence in this Agreement.

270 **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
271 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
272 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to
273 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
274 determined by the location of Property. **In the event a performance deadline**, other than the Closing Date
275 (paragraph 4), Date of Possession (paragraph 4), and Offer Expiration Date (paragraph 17), occurs on a Saturday,
276 Sunday or legal holiday, the performance deadline shall extend to the next following business day. In calculating
277 any time period under this Agreement, the commencement day shall be the day following the initial date (e.g.
278 Binding Agreement Date).

279 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or
280 deliver such information and documentation as is reasonably necessary to carry out the responsibilities and
281 obligations of this Agreement. Except as to matters which are occasioned by clerical errors or omissions or
282 erroneous information, the approval of the closing documents by the parties shall constitute their approval of any
283 differences between this Agreement and the closing. Buyer and Seller agree that if requested after closing, they will
284 correct any documents and pay any amounts due where such corrections or payments are appropriate by reason of
285 mistake, clerical errors or omissions, or the result of erroneous information.

286 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in
287 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission
288 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or
289 (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of
290 notice by the real estate licensee or the Broker assisting a party as a client or customer shall be deemed to be notice
291 to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.

292 **H. Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by the Seller until transfer of
293 title. If casualty loss prior to closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this
294 Agreement with a refund of Earnest Money to Buyer.

295 **I. Equal Housing.** This Property is being sold without regard to race, color, sex, religion, handicap, familial status, or
296 national origin.

297 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
298 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
299 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

300 **K. Property Delivery Condition.** Seller shall deliver Property clean and free of debris at time of possession.



301 L. **Other.** In further consideration of Buyer's right to legally, properly and in good faith invoke a right to terminate
302 this Agreement pursuant to any specific Buyer contingency as stated herein, Buyer agrees, upon Seller's request, to
303 provide Seller or Seller's representative with copies of any supporting documentation which supports Buyer's right
304 to exercise said contingency, the sufficiency and adequacy of said consideration being acknowledged. Any such
305 supporting documents shall be provided for the Seller's benefit only and Seller shall not disseminate the same to
306 third parties. However, Buyer shall not be required to provide any documents to Seller in violation of any
307 confidentiality agreement or copyright protection laws, if applicable.

308 **12. Buyer's Additional Due Diligence.** If any of the matters below are of concern to the Buyer, Buyer should address the
309 concern by specific contingency in the Special Stipulations paragraph of this Agreement.

310 A. **Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary
311 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a Mortgage Loan
312 Inspection or Boundary Line Survey and Flood Zone Certifications.

313 B. **Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of
314 the Buyer to determine the compliance of the system with state and local requirements. [For additional information
315 on this subject, request the "Water Supply and Waste Disposal Notification" form.]

316 C. **Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of
317 the Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for
318 a fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation,
319 Division of Ground Water Protection. [For additional information on this subject, request the "Water Supply and
320 Waste Disposal Notification" form.]

321 D. **Title Exceptions.** At closing, the general warranty deed will be subject to subdivision and/or condominium
322 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use
323 of the Property by the Buyer.

324 **13. Seller's Additional Obligations.** If Seller has any knowledge of an exterior injection well and/or a percolation test or
325 soil absorption rate on the Property, Seller shall be obligated to counter this offer by disclosure of the existence of the
326 above including any tests and reports unless disclosure has already been received and acknowledged in writing by Buyer.
327 Seller shall also disclose in the same manner whether any single family residence located on the Property has been
328 moved from an existing foundation to another foundation. **Effective July 1, 2009**, Seller shall be also be obligated to
329 counter this offer to disclose if the Property is located in a Planned Unit Development (PUD) unless said disclosure has
330 already been received in writing and acknowledged by Buyer. If the Property is in a PUD, Seller agrees to make
331 available copies of the development's restrictive covenants, homeowner bylaws, and master deed to Buyer upon request.

332 **14. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part
333 of this Agreement: _____

334 _____
335 _____
336 _____
337 _____
338 _____
339 _____
340 _____

341 **15. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:

342 _____
343 _____
344 _____
345 _____
346 _____
347 _____
348 _____
349 _____
350 _____
351 _____
352 _____
353 _____
354 _____



355 **16. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy
356 transmittal, or by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and
357 may be treated as originals and that the final Lot/Land Purchase and Sale Agreement containing all signatures and initials
358 may be executed partially by original signature and partially on facsimile, other photocopy documents, or by digital
359 signature as defined by the applicable State or Federal law.

360 **17. Time Limit of Offer.** This Offer may be withdrawn at any time before acceptance with Notice. Offer terminates if not
361 countered or accepted by _____ o'clock a.m./ p.m.; on the _____ day of _____.

362 **LEGAL DOCUMENTS: This is an important legal document creating valuable rights and obligations. If you have**
363 **any questions about it, you should review it with your attorney. Neither the Broker nor any Agent or Facilitator is**
364 **authorized or qualified to give you any advice about the advisability or legal effect of its provisions.**

365 **NOTE: Any provisions of this Agreement which are preceded by a box "☐" must be marked to be a part of this**
366 **Agreement. By affixing your signature below, you also acknowledge that you have reviewed each page and have**
367 **received a copy of this Agreement.**

368 Buyer hereby makes this offer.

369 _____
370 **BUYER** _____ **BUYER** _____
371 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
372 **Offer Date** _____ **Offer Date** _____

373 Seller hereby:
374 **ACCEPTS** – accepts this offer.
375 **COUNTERS** – accepts this offer subject to the attached Counter Offer(s).
376 **REJECTS** this offer and makes no counter offer.

377 _____
378 **SELLER** _____ **SELLER** _____
379 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
380 **Date** _____ **Date** _____

381 **Binding Agreement Date.** This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")
382 the last offeror, or licensee of the offeror, receives notice of offeree's acceptance. Notice of acceptance of the final offer was
383 provided on _____ day of _____, _____ at _____ o'clock by
384 _____ (Name).

For Information Purposes Only:

Listing Company

Selling Company

Independent Licensee

Independent Licensee

385

NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

