

DEPOSIT RECEIPT AGREEMENT OF SALE
United Country Columbia Realty Auction Services
740 Nashville Highway
Columbia, TN. 38401

Agreement made this 17th day of, March 2020, by and between

SELLER:

BUYER:

In consideration of the sum of

\$ _____,

U.S. Dollars, (Purchase Price) to be fully paid as seller agrees to sell and buyer agrees to purchase the following described property, located in the county of Lewis, state of Tennessee.

REAL ESTATE: Known as 467 Charles McClearen Rd, Hohenwald, TN 38462. Deed Book 92, Page 441. Tax ID # 009 036.00 & Tax ID # 181 006.00 containing 58.60 acres per survey as recorded in the Register's Office of Lewis County, TN

PERSONAL PROPERTY: N/A

The buyer agrees to pay the foregoing purchase price as follows:

Amount paid at execution of this agreement to be deposited

In United Country Columbia Realty Escrow account in

Heritage Bank & Trust Columbia, TN

Amount to be deposited in escrow

\$ _____

U.S.

Dollars, (Purchase Price) which is to be deposited by _____. This deposit is non-refundable.

And the buyer agrees to pay the balance as follows: Cash upon delivery of warranty deed.

If buyer purchases any tract or combination of tracts consisting of 15 acres or more, buyer will either be required to enroll the property in the Greenbelt Program at closing or buyer will be responsible for paying any rollback taxes due.

And the seller, following performance by the buyer at the time and in the manner herein mentioned, shall at his own cost and expense immediately execute, acknowledge, and deliver to buyer or to buyer's heirs or assigns a proper deed with usual covenants for conveying to buyer marketable title to said premises, free from all encumbrances except those mentioned herein, easements of record, and the following: Normal road and utility easements.

Deed shall be delivered at closing of escrow. Taxes and rents shall be prorated as of date

of closing escrow. Escrow fee and title costs shall be paid as follows: Seller to pay for warranty deed, and 1/2 the preparation of the settlement statement. Buyer to pay for recording fees, transfer taxes, 1/2 of the preparation of the settlement statement, title search and insurance and any cost in obtaining a loan associated with obtaining the loan.

The risk of loss or damage by fire or act of God prior to closing of escrow is hereby assumed by seller.

Possession of premises shall be given at closing of escrow. Transaction to be closed on or before _____ with Michael Hinson, Attorney, Hohenwald TN

***This Property is being sold at Public Auction.**

It is agreed that the buyer has thoroughly examined the property to be conveyed and relies solely on his own judgment in making this agreement to purchase, and that there are no agreements, understandings or representations made either by seller, broker, Auction Company, or broker's representatives that are not set forth herein. Buyer waives any and all contingencies, including financing and inspections.

Property is being sold "AS-IS".

It is agreed and understood that the stipulations aforesaid are to apply to and bind the heirs, executors, administrators and assigns of the respective parties.

Time is of the essence on this agreement.

Buyer and seller agree to all of the terms and provisions of the foregoing agreement.

Each party acknowledges receipt of an exact copy of this agreement.

BUYER'S SIGNATURE DATE

SELLER'S SIGNATURE DATE

BUYER'S SIGNATURE DATE

SELLER'S SIGNATURE DATE

ADDRESS

PHONE# _____

PHONE# _____