

LOT/LAND PURCHASE AND SALE AGREEMENT

1 **1. Purchase and Sale.** For and in consideration of the mutual covenants herein and other good and valuable consideration,
2 the receipt and sufficiency of which is hereby acknowledged, the undersigned buyer

3 _____ (“Buyer”) agrees to buy and
4 the undersigned seller _____ (“Seller”)

5 agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:

6 All that tract of land known as: _____

7 (Address) _____ (City), Tennessee, _____ (Zip), as

8 recorded in _____ County Register of Deeds Office,

9 _____ deed book(s), _____ page(s), _____ and/or instrument number and as further described as:

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

13 **This box must be checked to be part of this Agreement.** The full and legal description of said Property is as described
14 in the attached “Legal Description Exhibit.”

15 **A. LEASED ITEMS.** Leased items that remain with the Property (e.g. billboards, irrigation systems, fuel tank, etc.)
16 _____ Buyer shall assume any and all lease payments as of Closing. If leases are not
17 assumable, the balance shall be paid in full by Seller at or before Closing.

18 Buyer does not wish to assume a leased item. (**THIS BOX MUST BE CHECKED IN ORDER**
19 **FOR IT TO BE A PART OF THIS AGREEMENT.**)

20 Buyer does not wish to assume Seller's current lease of _____; therefore,
21 Seller shall have said lease cancelled and leased items removed from Property prior to Closing.

22 **B. FUEL.** Fuel, if any, will be adjusted and charged to the Buyer and credited to the Seller at Closing at current market
23 prices.

24 **2. Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise
25 provided herein, Buyer will at Closing have sufficient cash to complete the purchase of the Property under the terms of
26 this Lot/Land Purchase and Sale Agreement (hereinafter “Purchase and Sale Agreement” or “Agreement”). The
27 purchase price to be paid is: \$ _____,

28 _____ U.S. Dollars, (“Purchase Price”) which
29 shall be disbursed at Buyer’s expense and paid to Seller or Seller’s Closing Agency in immediately available funds in the
30 form of one of the following:

- 31 i. a Federal Reserve Bank wire transfer;
32 ii. a Cashier’s Check issued by a financial institution as defined in 12 CFR § 229.2(i);
33 iii. a check issued by the State of Tennessee or a political subdivision thereof;
34 iv. a check issued by an instrumentality of the United States organized and existing under the Farm Credit Act
35 of 1971; OR
36 v. in other such form as is approved in writing by Seller.

37 This price is based (**Select one. The sections not checked are not a part of this Agreement.**):

- 38 for entire Property as a tract, and not by the acre **OR**
39 per acre with the Purchase Price to be determined by the actual amount of acreage of the Property, \$ _____
40 per acre based on a current or mutually acceptable survey **OR**
41 for entire Property as a tract but with the Purchase Price to be adjusted upward or downward at \$ _____ per
42 acre in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey
43 should vary more or less than _____ acre(s) from the _____ estimated acreage.

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

- 45 **1.** This Agreement **IS NOT** contingent upon the appraised value either equaling or exceeding the
46 agreed upon Purchase Price.



99 Buyer shall be obligated to Close this transaction if Buyer has the ability to obtain a loan with terms as described
100 herein and/or any other loan for which Buyer has applied and been approved.

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

- 102 (1) Within five (5) days after the Binding Agreement Date, Buyer shall make application for the loan. Buyer
103 shall immediately notify Seller or Seller's representative of having applied for the loan and provide
104 Lender's name and contact information via the Notification form or equivalent written notice;
- 105 (2) Within fourteen (14) days after the Binding Agreement Date, Buyer shall warrant and represent to Seller
106 via the Notification form or equivalent written notice that:
- 107 a. all required Lender deposits, including appraisal cost and credit report, have been paid as evidenced by
108 supporting documentation (e.g., cancelled check, receipt from Lender, letter from loan originator, etc.);
109 and
- 110 b. Buyer has available funds to Close per estimates of Lender / loan originator.
- 111 (3) Buyer shall pursue qualification for and approval of the loan diligently and in good faith;
- 112 (4) Buyer shall continually and immediately provide requested documentation to Lender and/or loan
113 originator;
- 114 (5) Unless otherwise stated in this Agreement, Buyer represents that this loan is not contingent upon the lease
115 or sale of any other real property and the same shall not be used as the basis for loan denial; and
- 116 (6) Buyer shall not intentionally make any material changes in Buyer's financial condition which would
117 adversely affect Buyer's ability to obtain the Primary Loan or any other loan referenced herein.

118 Should Buyer fail to timely comply with 2.C.(1) and/or 2.C.(2) above and provide notice as required, Seller may
119 make written demand for compliance via the Notification form or equivalent written notice. If Buyer does not
120 furnish Seller the requested documentation within two (2) days after such demand for compliance, Buyer shall be
121 considered in default and Seller's obligation to sell is terminated.

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

- 123 **Financing Contingency Waived** (e.g. "All Cash", etc.):
124 Buyer's obligation to Close shall not be subject to any financial contingency. Buyer reserves the right to obtain a
125 loan. Buyer will furnish proof of available funds to close in the following manner: _____
126 (e.g. bank statement, Lender's commitment letter) within five (5) days after Binding Agreement Date. Failure to
127 Close due to lack of funds shall be considered default by Buyer.

128 **3. Earnest Money.** Buyer has paid or will pay within _____ days after the Binding Agreement Date to
129 _____ (name of Holder) ("Holder")
130 located at _____ (address of Holder), an
131 Earnest Money deposit of \$ _____ by check (OR _____)
132 ("Earnest Money"). In the event any Earnest Money check is not honored, for any reason, by the bank upon which it is
133 drawn, Holder shall promptly notify Buyer and Seller. Buyer shall have one (1) day after notice to deliver good funds to
134 Holder. In the event Buyer does not timely deliver good funds, the Seller shall have the right to terminate this
135 Agreement upon written notice to Buyer via the Notification form or equivalent written notice. Earnest Money is to be
136 deposited promptly after the Binding Agreement Date or the agreed upon delivery date in this Earnest Money paragraph
137 or as specified in the Special Stipulations paragraph contained at paragraph 15 herein. Holder shall disburse Earnest
138 Money only as follows:

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

145 Holder shall be reimbursed for, and may deduct from any funds interpleaded, its costs and expenses, including
146 reasonable attorney's fees. The prevailing party in the interpleader action shall be entitled to collect from the other party
147 the costs and expenses reimbursed to Holder. No party shall seek damages from Holder (nor shall Holder be liable for
148 the same) for any matter arising out of or related to the performance of Holder's duties under this Earnest Money



149 paragraph. Earnest Money shall not be disbursed prior to fourteen (14) days after deposit unless written evidence of
150 clearance by bank is provided.

151 **4. Closing, Prorations, Special Assessments and Association Fees.**

152 **A. Closing Date.** This transaction shall be closed ("Closed") (evidenced by delivery of warranty deed and payment of
153 Purchase Price, the "Closing"), and this Agreement shall expire at 11:59 p.m. local time on the _____ day of
154 _____, _____ ("Closing Date"), or on such earlier date as may be agreed to by the
155 parties in writing. Such expiration does not extinguish a party's right to pursue remedies in the event of default.
156 Any extension of this date must be agreed to by the parties in writing via the Closing Date/Possession Date
157 Amendment or equivalent written agreement.

158 **1. Possession.** Possession of the Property is to be given (**Select the appropriate boxes below. Unselected items**
159 **will not be part of this Agreement**):

160 with delivery of warranty deed and payment of Purchase Price;

161 **OR**

162 on _____ at _____ o'clock am/ pm, local time;

163 Occupancy Agreement Attached;

164 **B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar
165 year in which the sale is Closed shall be prorated as of the Closing Date. In the event of a change or reassessment of
166 taxes for the calendar year after Closing, the parties agree to pay their recalculated share. Real estate taxes, rents,
167 dues, maintenance fees, and association fees for prior years and roll back taxes, if any, will be paid by Seller.

168 **C. Special Assessments.** Special Assessments approved or levied prior to the Closing Date shall be paid by the Seller
169 at or prior to Closing unless otherwise agreed as follows:
170 _____.

171 **D. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related
172 administration fees, capital expenditures/contributions incurred due to the transfer of Property and/or like expenses
173 which are required by the association, property management company and/or bylaws, declarations or covenants for
174 the Property (unless otherwise specifically addressed herein and/or unless specifically chargeable to Seller under
175 applicable bylaws and/or neighborhood covenants).

176 **5. Title and Conveyance.**

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

179 (1) Zoning;

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

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

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

185 If title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey, or other
186 information discloses material defects, Buyer may, at Buyer's discretion:

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

188 (2) require Seller to remedy such defects prior to the Closing Date. Buyer shall provide Seller with written
189 notice of such defects via the Notification form or equivalent written notice. If defects are not remedied
190 prior to the Closing Date, Buyer may elect to extend the Closing Date by mutual written agreement
191 evidenced by the Closing Date/Possession Amendment form or other written equivalent. If defects are not
192 remedied by the Closing Date or any mutually agreed upon extension thereof, this Agreement shall
193 terminate, and Buyer shall be entitled to a refund of Earnest Money.

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



199 **B. Deed.** Deed to be made in the name of _____.
200 The manner in which Buyer takes title determines ownership and survivorship rights. It is the Buyer's responsibility
201 to consult the closing agency or attorney prior to Closing.

202 **6. Inspections and other requirements made a part of this Agreement.**
203 **ALL INSPECTIONS ARE TO BE MADE AT BUYER'S EXPENSE.** Buyer, its inspectors and/or representatives
204 shall have the right and responsibility to enter the Property during normal business hours for the purpose of making
205 inspections and/or tests. Buyer agrees to indemnify Seller for the acts of themselves, their inspectors and/or
206 representatives in exercising their rights under this paragraph. Buyer's obligations to indemnify Seller shall also survive
207 the termination of this Agreement by either party, which shall remain enforceable. Buyer shall make such inspections as
208 indicated in this paragraph and either accept the Property in its present condition by written notice to Seller or terminate
209 the Agreement as provided for in each section marked below.

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

211 **A. Feasibility Study.** Buyer shall have the right to review all aspects of the Property, including but not limited to,
212 all governmental, zoning, soil and utility service matters related thereto. If Buyer provides a copy of the review
213 reports along with written notification to Seller and/or Seller's Broker within _____ days after Binding
214 Agreement Date that Buyer is not satisfied with the results of such review, then this Agreement shall automatically
215 terminate and Broker shall promptly refund the Earnest Money to Buyer. If Buyer fails to provide report and notice,
216 then this contingency shall be deemed to have been waived by Buyer. Seller acknowledges and agrees that Buyer
217 and/or his agents and employees may have free access during normal business hours to visit the Property for the
218 purpose of (1) inspection thereof and (2) conducting such soil and other tests thereon as are deemed reasonably
219 necessary by Buyer. Buyer hereby agrees to indemnify and hold Seller, Broker, and Broker's Affiliated Licensees
220 harmless from and against any and all loss, injury, cost, or expense associated with Buyer's inspection of and entry
221 upon Property.

222 **B. Building Permit.** This Agreement is contingent upon Buyer's ability to acquire all required licenses and
223 permits from the appropriate governmental authority to make specific improvements on the Property. If Buyer
224 provides a copy of the governmental report along with written notification to Seller and/or Seller's Broker within
225 _____ days after the Binding Agreement Date that Buyer is unable to acquire all required licenses and permits
226 from the appropriate governmental authority to make specific improvements on the Property, then in such event this
227 Agreement shall automatically terminate and Holder shall promptly refund the Earnest Money to Buyer. If Buyer
228 fails to provide said report and notice, then this contingency shall be deemed to have been waived by Buyer.

229 **C. Permit for Sanitary Septic Disposal System.** This Agreement is contingent upon the Buyer's ability to obtain
230 a permit for a sanitary septic disposal system from the respective Tennessee Ground Water Protection Office for the
231 county in which the Property is located (generally, located at the local Health Department) to be placed on the
232 Property in a location consistent with Buyer's planned improvements. If Buyer is unable to meet this condition,
233 Buyer must notify Seller and/or Seller's Broker in writing within _____ days after the Binding Agreement Date
234 along with documentation reflecting denial of permit from the appropriate governmental entity. With proper notice,
235 the Agreement is voidable by Buyer and Earnest Money refunded. If Buyer fails to provide said notice, this
236 contingency shall be deemed to have been waived by Buyer.

237 **D. Rezoning.** This Agreement is contingent upon the Property being rezoned to _____
238 by the appropriate governmental authorities on or before _____. The (Buyer or Seller)
239 _____ shall be responsible for pursuing such rezoning, and paying all associated cost.
240 All rezoning applications shall be submitted to Seller for Seller's approval prior to filing, which approval shall not
241 be unreasonably withheld. All parties agree to cooperate, to sign the necessary documentation and to support the
242 rezoning application. If Buyer provides documentation and written notification to Seller and/or Seller's Broker
243 within 48 hours after the above date that the Property cannot be so zoned, then in such event this Agreement shall
244 automatically terminate, and Holder shall promptly refund the Earnest Money to Buyer. If Buyer fails to provide
245 said documentation and notice, then this contingency shall be deemed to have been waived by Buyer.

246 **E. Well Test.** This Agreement is contingent upon the well water serving the Property passing testing for
247 suitability for drinking as performed by a testing laboratory selected by Buyer, or required by Buyer's Lender
248 prior to Closing. Buyer shall be responsible for ordering, supervising and paying for any such well water sample
249 test. This Agreement shall also be contingent upon said well providing an adequate quantity of water to serve
250 Buyer's intended purpose for the Property. If Buyer provides a copy of said test along with written notification to
251 Seller and/or Seller's Broker within _____ days after the Binding Agreement Date that test results are
252 unacceptable, then in such event this Agreement shall automatically terminate, and Holder shall promptly refund the
253 Earnest Money to Buyer. If Buyer fails to provide said notice and report, then this contingency shall be deemed to
254 have been waived by Buyer.

255 **F. Other Inspections.** See Special Stipulations for additional inspections required by Buyer.



- 256 □ **G. No Inspection Contingencies.** Buyer accepts the Property in its present condition. All parties acknowledge
257 and agree that the Property is being sold “AS IS” with any and all faults.
- 258 7. **Final Inspection.** Buyer and/or his inspectors/representatives shall have the right to conduct a final inspection of
259 Property no later than ___ days prior to Closing Date only to confirm Property is in the same or better condition as it was
260 on the Binding Agreement Date, normal wear and tear excepted, and to determine that all repairs/replacements have been
261 completed. Property shall remain in such condition until the Closing Date at Seller’s expense. Closing of this sale
262 constitutes acceptance of Property in its condition as of the time of Closing, unless otherwise noted in writing.
- 263 8. **Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting
264 Seller and/or Buyer and their brokers (collectively referred to as “Brokers”) are not parties to this Agreement and do not
265 have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers
266 shall not be responsible for any of the following, including but not limited to those matters which could have been
267 revealed through a survey, flood certification, title search or inspection of the Property; for the condition of the Property,
268 any portion thereof, or any item therein; for any geological issues present on the Property; for any issues arising out of
269 the failure to physically inspect the Property prior to entering into this Agreement and/or Closing; for the necessity or
270 cost of any repairs to the Property; for hazardous or toxic materials; for the tax or legal consequences of this transaction;
271 for the availability, capability, and/or cost of utility, sewer, septic, or community amenities; for any proposed or pending
272 condemnation actions involving the Property; for acreage or square footage; for applicable boundaries of school districts
273 or other school information; for the appraised or future value of the Property; for any condition(s) existing off the
274 Property which may affect the Property; for the terms, conditions, and availability of financing; and for the uses and
275 zoning of the Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with
276 respect to the above matters and that they have not relied upon any advice, representations or statements of Brokers
277 (including their firms and affiliated licensees) and waive and shall not assert any claims against Brokers (including their
278 firms and affiliated licensees) involving same. Buyer and Seller understand that it has been strongly recommended that
279 if any of these or any other matters concerning the Property are of concern to them, that they secure the services of
280 appropriately credentialed experts and professionals of Buyer’s or Seller’s choice for the independent expert advice and
281 counsel relative thereto.
- 282 9. **Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon
283 compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation
284 received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and
285 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All
286 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a
287 third party beneficiary only for the purposes of enforcing their commission rights, and as such shall have the right to
288 maintain an action on this Agreement for any and all compensations due and any reasonable attorney’s fees and court
289 costs.
- 290 10. **Default.** Should Buyer default hereunder, the Earnest Money shall be forfeited as damages to Seller and shall be applied
291 as a credit against Seller’s damages. Seller may elect to sue, in contract or tort, for additional damages or specific
292 performance of the Agreement, or both. Should Seller default, Buyer’s Earnest Money shall be refunded to Buyer. In
293 addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this Agreement, or both. In
294 the event that any party hereto shall file suit for breach or enforcement of this Agreement (including suits filed after
295 Closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover all costs of such
296 enforcement, including reasonable attorney’s fees.
- 297 11. **Other Provisions.**
- 298 A. **Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement
299 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and
300 assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of
301 this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation,
302 promise, or inducement not included in this Agreement shall be binding upon any party hereto. Any assignee shall
303 fulfill all the terms and conditions of this Agreement. The parties hereby authorize either licensee to insert the time
304 and date of receipt of the notice of acceptance of the final offer and further agree to be bound by such as the Binding
305 Agreement Date following the signatory section of this Agreement, or Counter Offer, if applicable.
- 306 B. **Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after
307 Closing shall survive the Closing and delivery of the deed, and shall remain binding upon the parties to this
308 Agreement and shall be fully enforceable thereafter.
- 309 C. **Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property
310 and shall be interpreted in accordance with the laws and in the courts of the State of Tennessee.
- 311 D. **Time of Essence.** Time is of the essence in this Agreement.



- 312 **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
313 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
314 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to
315 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
316 determined by the location of Property. **In the event a performance deadline**, other than the Closing Date
317 (paragraph 4), Date of Possession (paragraph 4), and Offer Expiration Date (paragraph 16), occurs on a Saturday,
318 Sunday or legal holiday, the performance deadline shall extend to the next following business day. Holidays as used
319 herein are those days deemed federal holidays pursuant to 5 U.S.C. § 6103. In calculating any time period under
320 this Agreement, the commencement day shall be the day following the initial date (e.g. Binding Agreement Date).
- 321 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or
322 deliver such information and documentation as is reasonably necessary to carry out the responsibilities and
323 obligations of this Agreement. Except as to matters which are occasioned by clerical errors or omissions or
324 erroneous information, the approval of the closing documents by the parties shall constitute their approval of any
325 differences between this Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they
326 will correct any documents and pay any amounts due where such corrections or payments are appropriate by reason
327 of mistake, clerical errors or omissions, or the result of erroneous information.
- 328 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in
329 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission
330 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or
331 (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of
332 notice by the real estate licensee or the Broker assisting a party as a client or customer shall be deemed to be notice
333 to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- 334 **H. Risk of Loss.** The risk of hazard or casualty loss or damage to the Property shall be borne by Seller until transfer of
335 title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this
336 Agreement with a refund of Earnest Money to Buyer.
- 337 **I. Equal Housing.** This Property is being sold without regard to race, color, sex, religion, handicap, familial status, or
338 national origin.
- 339 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
340 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
341 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
- 342 **K. Property Delivery Condition.** Seller shall deliver Property clean and free of debris at time of possession.
- 343 **L. Other.** In further consideration of Buyer's right to legally, properly and in good faith invoke a right to terminate
344 this Agreement pursuant to any specific Buyer contingency as stated herein, Buyer agrees, upon Seller's request or
345 as provided for in this Agreement, to provide Seller or Seller's representative with copies of any supporting
346 documentation which supports Buyer's right to exercise said contingency, the sufficiency and adequacy of said
347 consideration being acknowledged. Any such supporting documents shall be provided for Seller's benefit only and
348 Seller shall not disseminate the same to third parties. However, Buyer shall not be required to provide any
349 documents to Seller in violation of any confidentiality agreement or copyright protection laws, if applicable.
- 350 **12. Buyer's Additional Due Diligence.** If any of the matters below are of concern to Buyer, Buyer should address the
351 concern by specific contingency in the Special Stipulations paragraph of this Agreement.
- 352 **A. Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary
353 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a survey, closing loan
354 survey or Boundary Line Survey and Flood Zone Certifications.
- 355 **B. Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of
356 Buyer to determine the compliance of the system with state and local requirements. [For additional information on
357 this subject, request the "Water Supply and Waste Disposal Notification" form.]
- 358 **C. Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of
359 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a
360 fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation,
361 Division of Ground Water Protection. [For additional information on this subject, request the "Water Supply and
362 Waste Disposal Notification" form.]



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

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

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

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

433 Buyer hereby makes this offer.

434 _____

435 **BUYER** _____ **BUYER** _____

436 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

437 **Offer Date** _____ **Offer Date** _____

438 Seller hereby:

439 **ACCEPTS** – accepts this offer.

440 **COUNTERS** – accepts this offer subject to the attached Counter Offer(s).

441 **REJECTS** this offer and makes no counter offer.

442 _____

443 **SELLER** _____ **SELLER** _____

444 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

445 **Date** _____ **Date** _____

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

For Information Purposes Only:

Listing Company

Selling Company

Independent Licensee

Independent Licensee

Licensee Email

Licensee Email

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.

