

# Auction Sale Contract

I, \_\_\_\_\_, hereinafter referred to as purchaser, do hereby agree to purchase the following described parcel of property:

Being all of Tract 1 of the William and Trula Seneker Estate property as shown on Survey entitled "William and Trula Seneker Estate" dated 4/1/02, revised 6/6/02, prepared by Allan D. Pope, Tennessee Registered Land Surveyor No. 1498, of record in Plat Book 51, Page 75 (Slide A-261) to which plat reference is hereby made for a more particular description of the property herein conveyed.

I agree to pay a purchase price for the described property of \$ \_\_\_\_\_ and to pay a binder of \$ \_\_\_\_\_ as earnest money for the purchase of said property. It is understood by the undersigned, that the described property has been sold subject to owners confirmation and that the undersigned will be advised by Warren Klutz within one hour from the final bid as to whether owner accepts said bid. If the bid is confirmed as stated above, the sale will be closed within 30 days from this date.

Taxes will be prorated to the date of closing. The terms of financing the balance of the purchase price shall be by  cash or

purchaser may secure financing through the seller with the property securing the note through a first deed of trust. If seller financing is checked above, the note shall be for 75% of the purchase price and bear interest on the unpaid balance at 5.85% with a 25 year schedule and the entire balance due at the end of five years. The attached payment schedule will apply if seller financing is used by the purchaser. The property will be conveyed by General Warranty Deed to buyer. The property is sold in "as is" condition. Risk of loss by fire or other casualty shall remain with seller until closing. Buyer agrees that should he/she default in purchase as described herein that the above earnest money shall be forfeited and should legal proceeding be necessitated for performance of the agreement or for damages, that the buyer will pay all costs of enforcing this agreement including interest and attorneys fees.

Buyer acknowledges that he has receive a copy of the terms and conditions of this auction which are attached and made a part of this sales agreement and agrees to abide by same.

Witness the signature of buyer this the 21<sup>st</sup> day of November, 2009.

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Address

Telephone: \_\_\_\_\_

The above offer to purchase is confirmed and accepted as above.

This the 21<sup>st</sup> day of November 2009.

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller