

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TENNESSEE
WESTERN DIVISION

IN RE:

DAVID L. HANKS
SANDRA B. HANKS,

Case No. 17-27085-PJD

Debtors.

Chapter 11

MOTION FOR AUTHORITY TO SELL INTEREST IN REAL ESTATE FREE AND
CLEAR OF LIENS, CLAIMS AND ENCUMBRANCES

Come now the debtors-in-possession, pursuant to Bankruptcy Rules 6004(c) and 6006(a), and move this Honorable Court for authority to sell their interest in certain real estate free and clear of all liens, claims and encumbrances outside the ordinary course of business pursuant to §363(f) of the Bankruptcy Code, and in support therefore would respectfully show the following:

1. On August 14, 2017, the Debtors filed this voluntary Chapter 11 petition. Pursuant to §§1107 and 1108 of the Bankruptcy Code, the Debtors continue to manage their property as Debtors-in-possession.
2. This Court has jurisdiction over this case and this Motion pursuant to 28 U.S.C. Section 1334. Pursuant to 28 U.S.C. Section 157(b)(2)(A), this is a core matter. Venue in this case and of this Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409.
3. Contemporaneously herewith the Debtors have filed a separate Motion to Shorten Notice of the Sale Hearing.
4. Debtors own real property known as 0 Sadler School Road in Tipton County, Tennessee, comprising approximately 92 acres of agricultural land. The Real

Estate is more particularly described in the Lot/Land Purchase and Sale Agreement and related documents (“Contract”) attached hereto as Exhibit A.

5. The Real Estate was listed for sale by the Debtor’s duly authorized real estate agent, Randal Lankford. Mr. Lankford’s employment was approved by the Court on October 19, 2017. Mr. Lankford has actively marketed the property since that time through multiple channels. The subject property had been listed for sale by another real estate agent for an extended period of time before this case was filed. The Debtors have negotiated a sale price of \$239,200.00 and entered into the Contract subject to this Court’s approval. The proposed purchasers are Andrew Curtis Hanks and Rilla Reese-Hanks. Although they share the same last name as Debtors, they are not related and are not insiders.

6. The Real Estate is encumbered by a Deed of Trust and Assignment of Rents held by First Citizens National Bank. At this time the Debtors do not know if the bank will consent to the sale.

7. Tipton County holds a claim against the Real Estate for property taxes accrued to date.

8. Upon closing of the sale approved by this Court, valid, perfected and unavoidable liens, claims, and encumbrances shall attach to the sale proceeds to the same extent, and in the same priority, as the prepetition liens, claims and encumbrances, which shall be paid at closing along with usual and customary closing costs and expenses of sale, including a 6% real estate commission to Randal Lankford.

9. The Debtors believe a sale of his interest in the Real Estate as proposed will produce the highest value to the Estate.

10. Under 11 U.S.C. §363(f), the trustee may sell property under subsection (b) or (c) of this section free and clear of any interest in such property of an entity other than the estate only if (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest; (2) such entity consents (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property; (4) such interest is in bona fide dispute; or (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

12. Debtors believe that the proposed sale satisfies the provisions of Section 363(f).

13. Pursuant to Rule 6004(h) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Debtors seeks a waiver of any stay of the effectiveness of the Sale Order. Bankruptcy Rule 6004(h) provides the “an order authorizing the use, sale or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise.” As the property has been marketed for an extended period of time, the Debtors submit that ample cause exists to justify a waiver of the fourteen-day stay imposed by Bankruptcy Rule 6004(h), to the extent that it applies.

WHEREFORE, Debtors move this Honorable Court for an entry of an Order:

- a. Approving the sale of the Real Estate free and clear of all liens, claims, encumbrances, and interests, of any kind;

- b. Waiving the fourteen-day stay of the order approving this Motion imposed by Bankruptcy Rule 6004(h); and
- c. Granting such other and further relief as is appropriate.

Respectfully submitted,

BEARD & SAVORY, PLLC

/s/ Russell W. Savory

Russell W. Savory
Attorney for Debtors
119 South Main Street, Suite 500
Memphis, TN 38103
901-523-1110

CERTIFICATE OF SERVICE

I, Russell W. Savory, do hereby certify that a true and genuine copy of the foregoing pleading has been served on following parties by overnight delivery, electronic notice or U.S. Mail, this 23rd Day of May, 2018:

United States Trustee

Matrix

/s/ Russell W. Savory

Russell W. Savory

Authentisign ID: 79EB3022-5FF7-4B1D-9979-8EA613BC8C00

Authentisign ID: 68AE9723-70EA-4A60-8E62-C201D8E340CA

COUNTER OFFER # 3This is a Counter Offer from ☒ Seller to Buyer OR ☐ Buyer to SellerSeller Name: David Hanks Seller Name: Sandra HanksBuyer Name: Andrew Curtis Hanks Buyer Name: Rilla Reese-HanksThe undersigned agree to and accept the Purchase and Sale Agreement with an offer date of 05/16/2018 for the purchase of real property commonly known as:0 Balder School Road-92+- acres Unincorporated, Tn 38011

Address, City, State, Zip

With the following exceptions:

1. Purchase price to be \$239,200.00

Two hundred Thirty-nine thousand, Two hundred dollars

2. This sale is contingent upon the approval of this sale by any bankruptcy court, any banks or other lien holders, or any other parties who may have a legitimate lien against this property. If approval cannot be obtained during this contract period, this contract will become null and void and all earnest money will be returned to the purchaser.

ALL OTHER TERMS AND CONDITIONS OF THE ORIGINAL ATTACHED PURCHASE AND SALE AGREEMENT ARE ACCEPTABLE TO THE UNDERSIGNED. ALL TERMS AND CONDITIONS PROPOSED IN PREVIOUS COUNTER OFFERS, IF ANY, ARE NOT INCLUDED IN THIS COUNTER OFFER UNLESS RESTATED HEREIN.

This Counter Offer form will not be a part of the Purchase and Sale Agreement and be binding until accepted and signed by all parties.

Until notice of acceptance is delivered the subject Property is still on the market for sale, and this offer may be revoked at any time with notice, and the Property may be sold to any other party.

Time Limit of Offer: This Offer may be withdrawn at any time before acceptance with notice. Offer terminates if not accepted by 5 o'clock ☐ am/ ☒ pm, local time, on the 23rd day of May, 2018.

<u>David Hanks</u> Seller/Buyer (Party making counter offer) DATE	<u>Sandra Hanks</u> Seller/Buyer (Party making counter offer) DATE
--	---

The undersigned has received and

☒ ACCEPTED this offer

☐ REJECTED this offer

☐ COUNTERED this offer with Counter Offer # _____

At _____ o'clock ☐ am/ ☐ pm; this _____ day of _____.

<u>Andrew C. Hanks</u> Seller/Buyer (Responding Party)	<u>Rilla Reese-Hanks</u> Seller/Buyer (Responding Party)
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Binding Agreement Date. This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date") the last offeror or licensee of offeror, receives notice of offeror's acceptance. Notice of acceptance of the final offer was received by CHRISTINE CHRISTIAN on 5/22/18 at 1:54 o'clock ☐ am/ ☐ pm

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Authentisign ID: 68AE9723-70EA-4A60-8E82-C201D6E348CA

Authentisign ID: 2F043857-E542-44D6-BA32-75D92E8160E

COUNTER OFFER # 2

1 This is a Counter Offer from ☐ Seller to Buyer OR ☒ Buyer to Seller
2 Seller Name: David Hanks Seller Name: Sandra Hanks
3 Buyer Name: Andrew Curtis Hanks Buyer Name: Rilla Regge-Hanks
4 The undersigned agree to and accept the Purchase and Sale Agreement with an offer date of 05/16/2018 for the
5 purchase of real property commonly known as:
6 0 Sadler School Road E (92+/- Acs Total) Unincorporated TN 38011
7 Address, City, State, Zip

8 With the following exceptions:
9 Purchase price to be \$239,200.00. This is our final and best offer.
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22 ALL OTHER TERMS AND CONDITIONS OF THE ORIGINAL ATTACHED PURCHASE AND SALE
23 AGREEMENT ARE ACCEPTABLE TO THE UNDERSIGNED. ALL TERMS AND CONDITIONS PROPOSED
24 IN PREVIOUS COUNTER OFFERS, IF ANY, ARE NOT INCLUDED IN THIS COUNTER OFFER UNLESS
25 RESTATED HEREIN.

26 This Counter Offer form will not be a part of the Purchase and Sale Agreement and be binding until accepted and
27 signed by all parties.

28 Until notice of acceptance is delivered the subject Property is still on the market for sale, and this offer may be revoked at
29 any time with notice, and the Property may be sold to any other party.

30 Time Limit of Offer: This Offer may be withdrawn at any time before acceptance with notice. Offer terminates if not
31 accepted by o'clock ☐ am/ ☐ pm, local time, on the day of .

32 Arthur C. Hanks 05/20/2018 [Signature] 05/20/2018
33 Seller/Buyer (Party making counter offer) DATE Seller/Buyer (Party making counter offer) DATE

34 The undersigned has received and
35 ☐ ACCEPTED this offer
36 ☐ REJECTED this offer
37 ☒ COUNTERED this offer with Counter Offer # 3
38 At o'clock ☐ am/ ☐ pm; this day of
39 David Hanks [Signature]
40 Seller/Buyer (Responding Party) Seller/Buyer (Responding Party)

41 Binding Agreement Date. This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")
42 the last offeror, or licensee of offeror, receives notice of offeree's acceptance. Notice of acceptance of the final offer was
43 received by on at o'clock ☐ am/ ☐ pm

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Authentisign ID: 2F043853-E542-48D5-BA32-75D62E8A16DE
Authentisign ID: 61FC688C-C637-4E07-8087-F4D8DCB07A3D

COUNTER OFFER # 1

1 This is a Counter Offer from ☒ Seller to Buyer OR ☐ Buyer to Seller
2 Seller Name: David Hanks Seller Name: Sandra Hanks
3 Buyer Name: Andrew Curtis Hanks Buyer Name: Killa Reese-Hanks
4 The undersigned agree to and accept the Purchase and Sale Agreement with an offer date of 05/16/2018 for the
5 purchase of real property commonly known as:
6 o Salder School Road-92+- acres Unincorporated, TN 38011
7 Address, City, State, Zip

8 With the following exceptions:
9 1. Purchase price to be \$271,000
10 Two hundred seventy-one thousand dollars

12 2. This sale is contingent upon the approval of this sale by any
13 bankruptcy court, any banks or other lien holders, or any other
14 parties who may have a legitimate lien against this property. If
15 approval cannot be obtained during this contract period, this
16 contract will become null and void and all earnest money will be
17 returned to the purchaser.

22 ALL OTHER TERMS AND CONDITIONS OF THE ORIGINAL ATTACHED PURCHASE AND SALE
23 AGREEMENT ARE ACCEPTABLE TO THE UNDERSIGNED. ALL TERMS AND CONDITIONS PROPOSED
24 IN PREVIOUS COUNTER OFFERS, IF ANY, ARE NOT INCLUDED IN THIS COUNTER OFFER UNLESS
25 RESTATED HEREIN.

28 This Counter Offer form will not be a part of the Purchase and Sale Agreement and be binding until accepted and
29 signed by all parties.

30 Until notice of acceptance is delivered the subject Property is still on the market for sale, and this offer may be revoked at
31 any time with notice, and the Property may be sold to any other party.

32 Time Limit of Offer: This Offer may be withdrawn at any time before acceptance with notice. Offer terminates if not
33 accepted by 5 o'clock ☐ am/ ☒ pm, local time, on the 21st day of May, 2018

32	<u>David Hanks</u>	<u>Sandra Hanks</u>
33	Seller/Buyer (Party making counter offer) DATE	Seller/Buyer (Party making counter offer) DATE
34	The undersigned has received and	
35	<input type="checkbox"/> ACCEPTED this offer	
36	<input checked="" type="checkbox"/> REJECTED this offer	
37	<input checked="" type="checkbox"/> COUNTERED this offer with Counter Offer # <u>2</u>	
38	At _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm; this _____ day of _____	
39	<u>Andrew C. Hanks</u>	<u>Killa Reese-Hanks</u>
40	Seller/Buyer (Responding Party)	Seller/Buyer (Responding Party)

41 Binding Agreement Date. This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")
42 the last offeror, or licensee of offeror, receives notice of offeror's acceptance. Notice of acceptance of the final offer was
43 received by _____ on _____ at _____ o'clock ☐ am/ ☐ pm

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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 Andrew Curtis Banks & Rilla Reese-Banks ("Buyer") agrees to buy and
4 the undersigned seller David Banks & Sandra Banks ("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: 0 Sadler School Road E - 92+/- acres total

7 (Address) Unincorporated (City), Tennessee, 38011 (Zip), as

8 recorded in Tipton County Register of Deeds Office,
9 deed book(s), page(s), and/or instrument number and as further described as:

10 Map: 130 Parcel: 025.00 (approx. 48.26 acres) and Parcel: 026.00 (approx. 43.89 acres).

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 none known. Buyer shall assume any and all lease payments as of Closing. If leases are not

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 Buyer and credited to Seller at Closing at current market prices.

23 2. **Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise
24 provided herein, Buyer will at Closing have sufficient cash to complete the purchase of the Property under the terms of
25 this Lot/Land Purchase and Sale Agreement (hereinafter "Purchase and Sale Agreement" or "Agreement"). The
26 purchase price to be paid is: \$ 230,000.00

27 Two Hundred Thirty Thousand U.S. Dollars,
28 ("Purchase Price") which shall be disbursed to Seller or Seller's Closing Agency by one of the following methods:

29 i. a Federal Reserve Bank wire transfer;

30 ii. a Cashier's Check issued by a financial institution as defined in 12 CFR § 229.2(i); OR

31 iii. other such form as is approved in writing by Seller.

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

33 ☒ for entire Property as a tract, and not by the acre OR

per acre with the Purchase Price to be determined by the actual amount of acreage of the Property, \$ _____
 per acre based on a current or mutually acceptable survey OR

36 ☒ for entire Property as a tract but with the Purchase Price to be adjusted upward or downward at \$ _____ per
37 acre in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey
38 should vary more or less than _____ acre(s) from the _____ estimated acreage.

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

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

42 **X 2. This Agreement IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed
43 upon Purchase Price. If appraised value is equal to or exceeds the Purchase Price, this contingency is
44 satisfied. In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration
45 being hereby acknowledged, if the appraised value of the Property does not equal or exceed the Purchase
46 Price, Buyer shall promptly notify the Seller via the notification form or written equivalent notice. Buyer
47 shall then have 3 days to either:

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- 48 1. waive the appraisal contingency via the notification form or equivalent written notice
49 OR
50 2. terminate the agreement by giving notice to seller via the notification form or equivalent written
51 notice. Upon timely termination, Buyer is entitled to a refund of the Earnest money.
52 In the event Buyer fails to either waive the appraisal or terminate the agreement as set forth above, this
53 contingency is deemed satisfied. Thereafter, failure to appraise shall not be used as the basis for loan
54 denial or termination of contract. Seller shall have the right to request any supporting documentation
55 showing appraised value did not equal or exceed the agreed upon purchase price.

56 **B. Closing Expenses.**

- 57 1. **Seller Expenses.** Seller shall pay all existing loans affecting the Property, including all penalties, release
58 preparation costs, and applicable recording costs; any accrued and/or outstanding association dues or fees; fee
59 (if any) to obtain lien payoff/estoppel letters/statement of accounts from any and all associations, property
60 management companies, mortgage holders or other liens affecting the Property; Seller's Closing fee; document
61 preparation fee and/or attorney's fees; fee for preparation of deed; notary fee on deed; and financial institution
62 (Bank, Credit Union, etc.) wire transfer fee or commercial courier service fee related to the disbursement of any
63 lien payoff(s). Seller additionally agrees to permit any withholdings and/or to pay any additional sum due as is
64 required under the Foreign Investment in Real Property Tax Act. Failure to do so will constitute a default by
65 Seller.

66 In the event Seller is subject to Tax Withholding as required by the Foreign Investment in Real Property
67 Tax Act, (hereinafter "FIRPTA"), Seller additionally agrees that such Tax Withholding must be collected
68 from Seller by Buyer's Closing Agent at the time of Closing. In the event Seller is not subject to FIRPTA,
69 Seller shall be required as a condition of Closing to sign appropriate affidavits certifying that Seller is not
70 subject to FIRPTA. It is Seller's responsibility to seek independent tax advice or counsel prior to the Closing
71 Date regarding such tax matters.

- 72 2. **Buyer Expenses.** Buyer shall pay all transfer taxes and recording fees on deed of conveyance and deed of trust;
73 Buyer's Closing fee; document preparation fee and/or attorney's fees; preparation of note, deed of trust, and
74 other loan documents; mortgage loan inspection or boundary line survey; credit report; required premiums for
75 private mortgage, hazard and flood insurance; required reserved deposits for insurance premiums and taxes;
76 prepaid interest; re-inspection fees pursuant to appraisal; and any costs incident to obtaining and closing a loan,
77 including but not limited to: appraisal, origination, discount points, application, commitment, underwriting,
78 document review, courier, assignment, photo, tax service notary fees, and any wire fee or other charge imposed
79 for the disbursement of the Seller's proceeds according to the terms of this Agreement.

- 80 3. **Title Expenses.** Cost of title search, mortgagee's policy and owner's policy (rates to be as filed with the
81 Tennessee Department of Commerce and Insurance) shall be paid as follows:

82 Seller to pay for title search; buyer to pay for owner's title policy.
83 Simultaneous issue rates shall apply.

84 Not all of the above items (Seller Expenses, Buyer Expenses and Title Expenses) are applicable to every
85 Transaction and may be modified as follows:

86 _____
87 _____
88 Closing Agency for Buyer: To be determined
89 Closing Agency for Seller: To be determined

- 90 **C. Financial Contingency – Loan(s) To Be Obtained:** This Agreement is conditioned upon Buyer's ability to obtain
91 a loan(s) in the principal amount up to _____% of the Purchase Price listed above to be secured by a deed of
92 trust on the Property. "Ability to obtain" as used herein means that Buyer is qualified to receive the loan described
93 herein based upon Lender's customary and standard underwriting criteria. In consideration of Buyer, having acted
94 in good faith and in accordance with the terms below, being unable to obtain financing by the Closing Date, the
95 sufficiency of such consideration being hereby acknowledged, Buyer may terminate this Agreement by providing
96 written notice via the Notification form or equivalent written notice. Seller shall have the right to request any
97 supporting documentation regarding loan denial. Upon termination, Buyer is entitled to a refund of the Earnest
98 Money/Trust Money. Lender is defined herein as the financial institution funding the loan.

99 The loan shall be of the type selected below (Select the appropriate boxes. Unselected items will not be part of
100 this Agreement):

- 101 ☐ Conventional Loan ☐ FHA Loan; attach addendum

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102 ☒ VA Loan; attach addendum ☐ Other _____
103 Buyer may apply for a loan with different terms and conditions and also Close the transaction provided all other
104 terms and conditions of this Agreement are fulfilled and the new loan does not increase any costs charged to Seller,
105 Buyer shall be obligated to Close this transaction if Buyer has the ability to obtain a loan with terms as described
106 herein and/or any other loan for which Buyer has applied and been approved.

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

- 108 (1) Within three (3) days after the Binding Agreement Date, Buyer shall make application for the loan and
109 shall pay for credit report. Buyer shall immediately notify Seller or Seller's representative of having
110 applied for the loan and provide Lender's name and contact information, and that Buyer has instructed
111 Lender to order credit report. Such certifications shall be made via the Notification form or equivalent
112 written notice;
113 (2) Within fourteen (14) days after the Binding Agreement Date, Buyer shall warrant and represent to Seller
114 via the Notification form or equivalent written notice that:
115 a. Buyer has secured evidence of hazard insurance which will be effective at Closing and Buyer shall
116 notify Seller of the name of the hazard insurance company;
117 b. Buyer has notified Lender of an intent to Proceed and has available funds to Close per the signed
118 Loan Estimate; and
119 c. Buyer has requested that the appraisal be ordered and affirms that the appraisal fee has been paid.
120 (3) Buyer shall pursue qualification for and approval of the loan diligently and in good faith;
121 (4) Buyer shall continually and immediately provide requested documentation to Lender and/or loan
122 originator;
123 (5) Unless otherwise stated in this Agreement, Buyer represents that this loan is not contingent upon the lease
124 or sale of any other real property and the same shall not be used as the basis for loan denial; and
125 (6) Buyer shall not intentionally make any material changes in Buyer's financial condition which would
126 adversely affect Buyer's ability to obtain the Primary Loan or any other loan referenced herein.

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

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

- 132 ☐ **Financing Contingency Waived** (e.g. "All Cash", etc.):
133 Buyer's obligation to Close shall not be subject to any financial contingency. Buyer reserves the right to obtain a
134 loan. Buyer will furnish proof of available funds to close in the following manner: _____
135 (e.g. bank statement, Lender's commitment letter) within five (5) days after Binding Agreement Date. Should
136 Buyer fail to do so, Seller may make written demand for compliance via the Notification form or equivalent written
137 notice. If Buyer does not furnish Seller with the requested notice within two (2) days after such demand for
138 compliance, Buyer shall be considered in default and Seller's obligation to sell is terminated. Failure to Close due to
139 lack of funds shall be considered default by Buyer.
140 In the event that this Agreement is contingent upon an appraisal, Buyer must order the appraisal and provide Seller
141 with the name and telephone number of the appraisal company and proof that appraisal was ordered within five (5)
142 days of the Binding Agreement Date. Should Buyer fail to do so, Seller may make written demand for compliance
143 via the Notification form or equivalent written notice. If Buyer does not furnish Seller with the requested notice
144 within two (2) days after such demand for compliance, Buyer shall be considered in default and Seller's obligation is
145 terminated.

146 3. **Earnest Money/Trust Money.** Buyer has paid or will pay within 3 days after the Binding Agreement Date to
147 Lankford Realty Co. (name of Holder) ("Holder")
148 located at _____ (address of Holder), an
149 Earnest Money/Trust Money deposit of \$ 1000.00 by check (OR
150 _____) ("Earnest Money/Trust Money").

151 A. **Failure to Receive Earnest Money/Trust Money.** In the event Earnest Money/Trust Money (if applicable) is not
152 timely received by Holder or Earnest Money/Trust Money check or other instrument is not honored, for any reason
153 by the bank upon which it is drawn, Holder shall promptly notify Buyer and Seller of the Buyer's failure to deposit
154 the agreed upon Earnest Money/Trust Money. Buyer shall then have one (1) day to deliver Earnest Money/Trust
155 Money in immediately available funds to Holder. In the event Buyer does not deliver such funds, Buyer is in default

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156 and Seller shall have the right to terminate this Agreement by delivering to Buyer or Buyer's representative written
157 notice via the Notification form or equivalent written notice. In the event Buyer delivers the Earnest Money/Trust
158 Money in immediately available funds in the form of a wire transfer or cashier's check to Holder before Seller elects
159 to terminate, Seller shall be deemed to have waived his right to terminate, and the Agreement shall remain in full
160 force and effect.

161 **B. Handling of Earnest Money/Trust Money upon Receipt by Holder.** Earnest Money/Trust Money (if applicable)
162 is to be deposited promptly after the Binding Agreement Date or the agreed upon delivery date in this Earnest
163 Money/Trust Money paragraph or as specified in the Special Stipulations paragraph contained at paragraph 15
164 herein. Holder shall disburse Earnest Money/Trust Money only as follows:

- 165 (a) at Closing to be applied as a credit toward Buyer's Purchase Price;
166 (b) upon a written agreement signed by all parties having an interest in the funds;
167 (c) upon order of a court or arbitrator having jurisdiction over any dispute involving the Earnest
168 Money/Trust Money;
169 (d) upon a reasonable interpretation of the Agreement; or
170 (e) upon the filing of an interpleader action with payment to be made to the clerk of the court having
171 jurisdiction over the matter.

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

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

179 **A. Closing Date.** This transaction shall be closed ("Closed") (evidenced by delivery of warranty deed and payment of
180 Purchase Price, the "Closing"), and this Agreement shall expire at 11:59 p.m. local time on the 31st day of
181 August, 2018 ("Closing Date"), or on such earlier date as may be agreed to by the
182 parties in writing. Such expiration does not extinguish a party's right to pursue remedies in the event of default.
183 Any extension of this date must be agreed to by the parties in writing via the Closing Date/Possession Date
184 Amendment or equivalent written agreement.

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

- 187 ☒ at closing as evidenced by delivery of warranty deed and payment of Purchase Price;
188 **OR**

189 ☐ as agreed in the attached and incorporated Temporary Occupancy Agreement;

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

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

196 **D. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related
197 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the
198 transfer of the Property and/or like expenses which are required by the association, property management company
199 and/or the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or
200 unless specifically chargeable to Seller under applicable bylaws, declarations, and/or neighborhood covenants).

202 **5. Title and Conveyance.**

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

- 205 (1) Zoning;
206 (2) Setback requirements and general utility, sewer, and drainage easements of record on the Binding
207 Agreement Date upon which the improvements do not encroach;
208 (3) Subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the
209 Binding Agreement Date; and

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- 210 (4) Leases and other encumbrances specified in this Agreement.
- 211 If title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey, or other
- 212 information discloses material defects, Buyer may, at Buyer's discretion:
- 213 (1) accept the Property with the defects OR
- 214 (2) require Seller to remedy such defects prior to the Closing Date. Buyer shall provide Seller with written
- 215 notice of such defects via the Notification form or equivalent written notice. If defects are not remedied
- 216 prior to the Closing Date, Buyer may elect to extend the Closing Date by mutual written agreement
- 217 evidenced by the Closing Date/Possession Amendment form or other written equivalent. If defects are not
- 218 remedied by the Closing Date or any mutually agreed upon extension thereof, this Agreement shall
- 219 terminate, and Buyer shall be entitled to a refund of Earnest Money/Trust Money.
- 220 Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in
- 221 Tennessee will insure at its regular rates, subject only to standard exceptions. The title search or abstract used for
- 222 the purpose of evidencing good and marketable title must be acceptable to the title insurance agent and the issuing
- 223 title insurance company. Seller agrees to execute such appropriate affidavits and instruments as may be required by
- 224 the issuing title insurance company.
- 225 B. Deed. Deed to be made in the name of Andrew Curtis Hanks and Rilla Reese-Hanks
- 226 The manner in which Buyer takes title determines ownership and survivorship rights. It is Buyer's responsibility to
- 227 consult the closing agency or attorney prior to Closing.
- 228 6. Inspections and other requirements made a part of this Agreement.
- 229 ALL INSPECTIONS ARE TO BE MADE AT BUYER'S EXPENSE. Buyer, its inspectors and/or representatives
- 230 shall have the right and responsibility to enter the Property during normal business hours for the purpose of making
- 231 inspections and/or tests. Buyer agrees to indemnify Seller for the acts of themselves, their inspectors and/or
- 232 representatives in exercising their rights under this paragraph. Buyer's obligations to indemnify Seller shall also survive
- 233 the termination of this Agreement by either party, which shall remain enforceable. Buyer shall make such inspections as
- 234 indicated in this paragraph and either accept the Property in its present condition by written notice to Seller or terminate
- 235 the Agreement as provided for in each section marked below.
- 236 [Select any or all of the following stipulations. Unselected items are not a part of this Agreement.]
- 237 ☒ A. Feasibility Study. Buyer shall have the right to review all aspects of the Property, including but not limited to;
- 238 all governmental, zoning, soil and utility service matters related thereto. In consideration of Buyer having
- 239 conducted Buyer's good faith review as provided for herein, the sufficiency of such consideration being hereby
- 240 acknowledged, Buyer shall provide written notification to Seller and/or Seller's Broker within _____ days after
- 241 Binding Agreement Date that Buyer is not satisfied with the results of such review, and this Agreement shall
- 242 automatically terminate and Broker shall promptly refund the Earnest Money/Trust Money to Buyer. If Buyer fails
- 243 to provide notice, then this contingency shall be deemed to have been waived by Buyer. Seller acknowledges and
- 244 agrees that Buyer and/or his agents and employees may have free access during normal business hours to visit the
- 245 Property for the purpose of (1) inspection thereof and (2) conducting such soil and other tests thereon as are deemed
- 246 reasonably necessary by Buyer. Buyer hereby agrees to indemnify and hold Seller, Broker, and Broker's Affiliated
- 247 Licensees harmless from and against any and all loss, injury, cost, or expense associated with Buyer's inspection of
- 248 and entry upon Property.
- 249 ☒ B. Building Permit. This Agreement is contingent upon Buyer's ability to acquire all required licenses and
- 250 permits from the appropriate governmental authority to make specific improvements on the Property. In
- 251 consideration of Buyer, having acted in good faith, being unable to acquire all required licenses and permits from
- 252 the appropriate governmental authority to make specific improvements to the Property, the sufficiency of such
- 253 consideration hereby being acknowledged, Buyer may terminate this agreement by providing written notification to
- 254 Seller and/or Seller's Broker within _____ days after the Binding Agreement Date. Upon termination, holder shall
- 255 promptly refund the Earnest Money/Trust Money to Buyer. If Buyer fails to provide said notice, then this
- 256 contingency shall be deemed to have been waived by Buyer.
- 257 ☒ C. Permit for Sanitary Septic Disposal System. This Agreement is contingent upon the Buyer's ability to obtain
- 258 a permit for a sanitary septic disposal system from the respective Tennessee Ground Water Protection Office for the
- 259 county in which the Property is located (generally, located at the local Health Department) to be placed on the
- 260 Property in a location consistent with Buyer's planned improvements. In consideration of Buyer, having acted in
- 261 good faith, being unable to meet this condition, the sufficiency of such consideration being hereby acknowledged,
- 262 Buyer must notify Seller and/or Seller's Broker in writing within _____ days after the Binding Agreement
- 263 Date. With proper notice, the Agreement is voidable by Buyer and Earnest Money/Trust Money refunded. If Buyer
- 264 fails to provide said notice, this contingency shall be deemed to have been waived by Buyer.

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- 265 ☐ **D. Rezoning.** This Agreement is contingent upon the Property being rezoned to _____
266 by the appropriate governmental authorities on or before _____ (Buyer or Seller)
267 _____ shall be responsible for pursuing such rezoning, and paying all associated cost.
268 All rezoning applications shall be submitted to Seller for Seller's approval prior to filing, which approval shall not
269 be unreasonably withheld. All parties agree to cooperate, to sign the necessary documentation and to support the
270 rezoning application. In consideration of Buyer having acted in good faith, Buyer may provide notification to Seller
271 and/or Seller's Broker within 48 hours after the above date that the Property cannot be so zoned, the sufficiency of
272 such consideration being hereby acknowledged, and this Agreement shall automatically terminate. Upon
273 termination, holder shall promptly refund the Earnest Money/Trust Money to Buyer. If Buyer fails to provide said
274 notice, then this contingency shall be deemed to have been waived by Buyer.
- 275 ☐ **E. Well Test.** This Agreement is contingent upon the well water serving the Property passing testing for
276 suitability for drinking as performed by a testing laboratory selected by Buyer, or required by Buyer's Lender, prior
277 to Closing. Buyer shall be responsible for ordering, supervising and paying for any such well water sample test.
278 This Agreement shall also be contingent upon said well providing an adequate quantity of water to serve Buyer's
279 intended purpose for the Property. In consideration of Buyer, having conducted a well test as provided for herein,
280 the sufficiency of such consideration being hereby acknowledged, Buyer may provide written notification to Seller
281 and/or Seller's Broker within _____ days after the Binding Agreement Date that test results are unacceptable, and
282 in such event this Agreement shall automatically terminate, and Holder shall promptly refund the Earnest
283 Money/Trust Money to Buyer. If Buyer fails to provide said notice, then this contingency shall be deemed to have
284 been waived by Buyer.
- 285 ☐ **F. Other Inspections.** See Special Stipulations for additional inspections required by Buyer.
- 286 ☒ **G. No Inspection Contingencies.** Buyer accepts the Property in its present condition. All parties acknowledge
287 and agree that the Property is being sold "AS IS" with any and all faults.
- 288 **7. Final Inspection.** Buyer and/or his inspectors/representatives shall have the right to conduct a final inspection of
289 Property on the Closing Date or within 15 day(s) prior to Closing Date only to confirm Property is in the same or better
290 condition as it was on the Binding Agreement Date, normal wear and tear excepted, and to determine that all
291 repairs/replacements have been completed. Property shall remain in such condition until the Closing Date at Seller's
292 expense. Closing of this sale constitutes acceptance of Property in its condition as of the time of Closing, unless
293 otherwise noted in writing.
- 294 **8. Buyer's Additional Due Diligence Options.** If any of the matters below are of concern to Buyer, Buyer should address
295 the concern by specific contingency in the Special Stipulations paragraph of this Agreement.
- 296 **A. Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary
297 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a survey, closing loan
298 survey or Boundary Line Survey and Flood Zone Certifications.
- 299 **B. Insurability.** Many different issues can affect the insurability and the rates of insurance for property. These include
300 factors such as changes in the Flood Zone Certifications, changes to the earthquake zones maps, the insurability of
301 the buyer, and previous claims made on the Property. It is the right and responsibility of Buyer to determine the
302 insurability, coverage and the cost of insuring the Property. It is also the responsibility of Buyer to determine
303 whether any exclusions will apply to the insurability of said Property.
- 304 **C. Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of
305 Buyer to determine the compliance of the system with state and local requirements. [For additional information on
306 this subject, request the "Water Supply and Waste Disposal Notification" form.]
- 307 **D. Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of
308 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a
309 fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation,
310 Division of Ground Water Protection. [For additional information on this subject, request the "Water Supply and
311 Waste Disposal Notification" form.]
- 312 **E. Title Exceptions.** At Closing, the general warranty deed will be subject to subdivision and/or condominium
313 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use
314 of the Property by Buyer.
- 315 **9. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting
316 Seller and/or Buyer and their brokers (collectively referred to as "Brokers") are not parties to this Agreement and do not
317 have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers
318 shall not be responsible for any of the following, including but not limited to, those matters which could have been
319 revealed through a survey, flood certification, title search or inspection of the Property; the insurability of the Property or

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320 cost to insure the Property; for the condition of the Property, any portion thereof, or any item therein; for building
321 products and construction techniques; for any geological issues present on the Property; for any issues arising out of the
322 failure to physically inspect the Property prior to entering into this Agreement and/or Closing; for the necessity or cost of
323 any repairs to the Property; for hazardous or toxic materials; for the tax or legal consequences of this transaction; for the
324 availability, capability, and/or cost of utility, sewer, septic, or community amenities; for any proposed or pending
325 condemnation actions involving the Property; for acreage or square footage; for applicable boundaries of school districts
326 or other school information; for the appraised or future value of the Property; for any condition(s) existing off the
327 Property which may affect the Property; for the terms, conditions, and availability of financing; and for the uses and
328 zoning of the Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with
329 respect to the above matters and that they have not relied upon any advice, representations or statements of Brokers
330 (including their firms and affiliated licensees) and waive and shall not assert any claims against Brokers (including their
331 firms and affiliated licensees) involving same. Buyer and Seller understand that it has been strongly recommended that
332 if any of these or any other matters concerning the Property are of concern to them, that they secure the services of
333 appropriately credentialed experts and professionals of Buyer's or Seller's choice for the independent expert advice and
334 counsel relative thereto.

335 10. Brokerage. As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon
336 compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation
337 received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and
338 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All
339 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a
340 third party beneficiary only for the purposes of enforcing their commission rights, and as such shall have the right to
341 maintain an action on this Agreement for any and all compensations due and any reasonable attorney's fees and court
342 costs.

343 11. Default. Should Buyer default hereunder, the Earnest Money/Trust Money shall be forfeited as damages to Seller and
344 shall be applied as a credit against Seller's damages. Seller may elect to sue, in contract or tort, for additional damages
345 or specific performance of the Agreement, or both. Should Seller default, Buyer's Earnest Money/Trust Money shall be
346 refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this
347 Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement
348 (including suits filed after Closing which are based on or related to the Agreement), the prevailing party shall be entitled
349 to recover all costs of such enforcement, including reasonable attorney's fees. In the event that any party exercises its
350 right to terminate due to the default of the other pursuant to the terms of this Agreement, the terminating party retains the
351 right to pursue any and all legal rights and remedies against the defaulting party following termination. The parties
352 hereby agree that all remedies are fair and equitable and neither party will assert the lack of mutuality of remedies, rights
353 and/or obligations as a defense in the event of a dispute.

354 12. Other Provisions.

355 A. Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date. This Agreement
356 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and
357 assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of
358 this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation,
359 promise, or inducement not included in this Agreement shall be binding upon any party hereto. It is hereby agreed
360 by both Buyer and Seller that any real estate agent working with or representing either party shall not have the
361 authority to bind the Buyer, Seller, or any assignee to any contractual agreement unless specifically authorized in
362 writing within this Agreement. Any assignee shall fulfill all the terms and conditions of this Agreement. The
363 parties hereby authorize either licensee to insert the time and date of receipt of the notice of acceptance of the final
364 offer and further agree to be bound by such as the Binding Agreement Date following the signatory section of this
365 Agreement, or Counter Offer, if applicable.

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

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

371 D. Time of Essence. Time is of the essence in this Agreement.

372 E. Terminology. As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
373 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
374 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to
375 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
376 determined by the location of Property. In the event a performance deadline, other than the Closing Date (as

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377 defined in paragraph 4 herein), Date of Possession (as defined in paragraph 4 herein), and Offer Expiration Date (as
378 defined in paragraph 16 herein), occurs on a Saturday, Sunday or legal holiday, the performance deadline shall
379 extend to the next following business day. Holidays as used herein are those days deemed federal holidays pursuant
380 to 5 U.S.C. § 6103. In calculating any time period under this Agreement, the commencement day shall be the day
381 following the initial date (e.g. Binding Agreement Date).

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

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

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

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

400 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
401 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
402 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the
403 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in
404 conformity with state and federal law.

405 **K. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any
406 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.

407 **L. Section Headings.** The Section Headings as used herein are for reference only and shall not be deemed to vary the
408 content of this Agreement or limit the scope of any Section.

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

414 **14. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part
415 of this Agreement:
416
417
418

419 **15. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:
420 Offer contingent on buyer obtaining financing and property appraising for contract
421 price. Buyer is approved through Farm Credit.

422 Seller and Buyer to each pay their own closing costs, with seller paying for title
423 search and buyer paying for owner's title policy.
424

425 Closing date can be adjusted to close sooner or later than August 31, 2018,
426 depending on court, lender, etc. approval. However, if not countered or accepted
427 by September 28 2018, buyer reserves the right to withdraw his offer and receive
428 full earnest money deposit refund.
429

430 Buyer is aware that the sale of this property is contingent on court, lender, or
431 any other required approvals.

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

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

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

440 IMPORTANT NOTICE: Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts
441 and sending emails with fake wiring instructions. These emails are convincing and sophisticated.
442 Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone
443 number. Never wire money without double-checking that the wiring instructions are correct.

444 Buyer hereby makes this offer.
445 Andrew C. Banks Authentisign
446 BUYER: Andrew C. Banks BUYER: Andrew C. Banks
447 _____ at _____ o'clock ☐ am / ☐ pm _____ at _____ o'clock ☐ am / ☐ pm
448 Offer Date Offer Date

449 Seller hereby:
450 ☒ ACCEPTS - accepts this offer.
451 ☐ COUNTERS - accepts this offer subject to the attached Counter Offer(s).
452 ☐ REJECTS this offer and makes no counter offer.
453 David Banks Authentisign
454 SELLER SELLER
455 _____ at _____ o'clock ☐ am / ☐ pm _____ at _____ o'clock ☐ am / ☐ pm
456 Date Date

457 Binding Agreement Date. This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")
458 the last offeror, or licensee of the offeror, receives notice of offeree's acceptance.
459 Notice of acceptance of the final offer was received by _____ on
460 _____ at _____ o'clock ☐ am / ☐ pm

For Information Purposes Only:

Listing Company: Larkford Realty, LLC Selling Company: Covington Realty & Auction, LLC
Listing Firm Address: 109 N. Main St., Lenoir, TN Selling Firm Address: 104 Court Square E., Covington TN 38019
Firm License No.: 59917 Firm License No.: 00246684
Firm Telephone No.: 731-635-5511 Firm Telephone No.: 901-476-8336
Listing Licensee: 205520 Rachel Larkford Selling Licensee: Christine Christmas
Licensee License Number: 215520 Licensee License Number: 00277979
Licensee Email: rachel.larkford@larkfordrealty.com Licensee Email: covingtonrealty@gmail.com
Home Owner's / Condominium Association ("HOA/COA"):

HOA / COA Phone: _____ HOA/COA Email: _____
Property Management Company: _____
Phone: _____ Email: _____

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Authentisign ID: 68AE9723-70EA-4A60-8E92-C201D6E348CA

Authentisign ID: ED247A29-2424-4422-BF44-305B8B2894E3

CONFIRMATION OF AGENCY STATUS

Every real estate licensee is required to disclose his or her 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:

0 Sadler School Road E (92+/- Acres) Unincorporated TN 38011

PROPERTY ADDRESS

SELLER NAME: David + Sandra Hanks
LICENSEE NAME: Randal H. Lankford

BUYER NAME: Andrew Curtis Hanks & Rilla Reese-Hanks
LICENSEE NAME: Christine Christmas

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.

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.

David Hanks

Andrew C. Hanks

05/16/2018

Seller Signature Date

Buyer Signature Date

Sandra Hanks

Rilla Reese-Hanks

05/16/2018

Seller Signature Date

Buyer Signature Date

5-16-18

5-16-18

Listing Licensee Randal H. Lankford Date

Selling Licensee Christine Christmas Date

Lankford Realty Co.

Covington Realty & Auction, LLC

Listing Company

Selling Company

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