

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TENNESSEE

IN RE:

JAMES SKEFOS

Debtor in Possession.

Case No.: 17-28243

Chapter 11

MOTION TO APPROVE SALE OF REAL PROPERTY AND DEBTOR'S INTEREST IN
PARTNERSHIP PROPERTY

COMES NOW the Debtor in Possession ("Debtor") pursuant to 11 U.S.C. 363(c) who brings this Motion and would state as follows:

1. He is a partner in SB Millbranch Partners, a general partnership, which owns commercial property at 1868 Manila Avenue, Memphis, Tennessee.
2. Pursuant to 11 U.S.C. § 541, Debtor's partnership interest in the above described property is part of the Debtor's bankruptcy estate; however, the partnership property itself is not included in the bankruptcy estate.
3. Pursuant to 11 U.S.C. § 363, after notice and hearing, the chapter 11 trustee may sell property of the estate to persons that are not affiliated with the Debtor.
4. The Debtor has obtained a contract for sale of said property to Wilson and Volmer Investments, LLC for the sum of \$42,000.00. A copy of the contract is attached hereto as Exhibit 1.
5. The Debtor believes the sales price obtained reflects the current market value and is the highest and best price and it is in the best interest of Debtor to sell said property. The partners intend to retain the net proceeds in the partnership

account and the Debtor's share will not be distributed to him per the parties'
partnership agreement.

WHEREFORE, Debtor prays:

1. That the Court waive the notice requirement of Bankruptcy Rule 2002 and set this matter for an expedited hearing on February 1, 2018 along with other matters because no creditor of the Debtor is affected by the sale.
2. That the Court approve the sale of the property at 1868 Manila Avenue, Memphis, Tennessee by SB Millbranch Partners to Wilson and Volmer, LLC for the sum of \$42,000.00 and authorize the Debtor to sign all necessary closing documents.
3. That the Court authorize the Debtor to retain the sales proceeds in the partnership account for further business use.
4. For such other and further relief to which he may be entitled in the premises.

/s/ Eugene G. Douglass
Eugene G. Douglass, #7996
Attorney for Debtors
2820 Summer Oaks Drive
Bartlett, Tennessee 38134
(901) 388-5804

CERTIFICATE OF SERVICE

I, Eugene G. Douglass, Attorney at Law, hereby certify that a copy of the foregoing has been sent to all interested parties by deposit in the regular U. S. Mail, postage prepaid, this 23rd day of January, 2018 and the U. S. Trustee by electronic noticing through the CM/ECF email notice system on this 23rd day of January, 2018.

/s/ Eugene G. Douglass
Eugene G. Douglass

CRYE-LEIKE®

REAL ESTATE SERVICES

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 Wilson and Volmer Investments LLC ("Buyer") agrees to buy and
4 the undersigned seller S B Millbranch Partners ("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: 1868 Manila Ave
7 (Address) Memphis (City), Tennessee, 38114 (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 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: \$42,000.00
27 Forty two thousand dollars an 00/100***** 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
34 per acre with the Purchase Price to be determined by the actual amount of acreage of the Property, \$ _____
35 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).**
40 **1.** This Agreement IS NOT contingent upon the appraised value either equaling or exceeding the
41 agreed upon Purchase Price.
42 **2.** This Agreement IS CONTINGENT upon the appraised value either equaling or exceeding the agreed
43 upon Purchase Price. If the appraised value is equal to or exceeds 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:

This form is copyrighted and may only be used in real estate transactions in which Lauren Cansler is involved as a TAR authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to the Tennessee Association of Realtors® at (615) 321-1477.



Exhibit 1

- 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 denial
54 or termination of contract. Seller shall have the right to request any supporting documentation showing
55 appraised value did not equal or exceed the agreed upon purchase price.

56 Upon timely termination, Buyer is entitled to a refund of the Earnest Money/Trust Money.

57 **B. Closing Costs and Discount Points.**

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

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

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

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

83 Title Search - Seller Mortgagee Policy - Buyer
84 Simultaneous issue rates shall apply.

85 Not all of the above items are applicable to every transaction and may be modified as follows:

86 **Closing Agency for Buyer:** Jeff McEvoy Home Surety Title (901) 737-2100

87 **Closing Agency for Seller:** Mark Beanblossom (901) 758-0500

- 88 **C. Financial Contingency – Loan(s) To Be Obtained:** This Agreement is conditioned upon Buyer's ability to obtain
- 89 a loan(s) in the principal amount up to 0 % of the Purchase Price listed above to be secured by a deed of
- 90 trust on the Property. "Ability to obtain" as used herein means that Buyer is qualified to receive the loan described
- 91 herein based upon Lender's customary and standard underwriting criteria. In consideration of Buyer, having acted
- 92 in good faith and in accordance with the terms below, being unable to obtain financing by the Closing Date, the
- 93 sufficiency of such consideration being hereby acknowledged, Buyer may terminate this Agreement by providing
- 94 written notice via the Notification form or equivalent written notice. Seller shall have the right to request any
- 95 supporting documentation regarding loan denial. Upon termination, Buyer is entitled to a refund of the Earnest
- 96 Money/Trust Money. Lender is defined herein as the financial institution funding the loan.

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

- 99 Conventional Loan
- 100 FHA Loan; attach addendum
- 101 VA Loan; attach addendum
- 102 Other CASH

This form is copyrighted and may only be used in real estate transactions in which Lauren Cansler is involved as a TAR authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to the Tennessee Association of Realtors® at (615) 321-1477.



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 Mark Beanblossom (name of Holder) ("Holder")
148 located at 1661 Aaron Brenner Dr. Suite 301, Memphis, TN 38120 (address of Holder), an
149 Earnest Money/Trust Money deposit of \$ 500. by check (OR
150 Five hundred dollars and 00/100*****) ("Earnest Money/Trust Money").

151 A. **Failure to Receive Earnest Money/Trust Money.** In the event Earnest Money/Trust Money is not timely received
152 by Holder or Earnest Money/Trust Money check or other instrument is not honored, for any reason by the bank upon
153 which it is drawn, Holder shall promptly notify Buyer and Seller of the Buyer's failure to deposit the agreed upon
154 Earnest Money/Trust Money. Buyer shall then have one (1) day to deliver Earnest Money/Trust Money in
155 immediately available funds to Holder. In the event Buyer does not deliver such funds, Buyer is in default and
156 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 is to be
162 deposited promptly after the Binding Agreement Date or the agreed upon delivery date in this Earnest Money/Trust
163 Money paragraph or as specified in the Special Stipulations paragraph contained at paragraph 15 herein. Holder
164 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 written 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 21st day of
181 December, 2017 ("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 _____
197 **D. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related
198 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the
199 transfer of the Property and/or like expenses which are required by the association, property management company
200 and/or the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or
201 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
210 (4) Leases and other encumbrances specified in this Agreement.

This form is copyrighted and may only be used in real estate transactions in which Lauren Cansler is involved as a TAR authorized user.
Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to the Tennessee Association of Realtors® at (615) 321-1477.



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 Wilson and Volmer Investments LLC.
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.
- 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 and/or within ___ day(s) prior to Closing Date only to confirm Property is in the same or
290 better 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
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

This form is copyrighted and may only be used in real estate transactions in which Lauren Cansler is involved as a TAR authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to the Tennessee Association of Realtors® at (615) 321-1477.



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
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. Property Delivery Condition.** Seller shall deliver Property clean and free of debris at time of possession.
- 406 **L. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any
- 407 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.
- 408 **M. Other.** In further consideration of Buyer's right to legally, properly and in good faith invoke a right to terminate
- 409 this Agreement pursuant to any specific Buyer contingency as stated herein, Buyer agrees, upon Seller's request or
- 410 as provided for in this Agreement, to provide Seller or Seller's representative with copies of any supporting
- 411 documentation which supports Buyer's right to exercise said contingency, the sufficiency and adequacy of said
- 412 consideration being acknowledged. Any such supporting documents shall be provided for Seller's benefit only and
- 413 Seller shall not disseminate the same to third parties. However, Buyer shall not be required to provide any
- 414 documents to Seller in violation of any confidentiality agreement or copyright protection laws, if applicable.
- 415 **13. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy
- 416 transmittal, or by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and
- 417 may be treated as originals and that the final Lot/Land Purchase and Sale Agreement containing all signatures and initials
- 418 may be executed partially by original signature and partially on facsimile, other photocopy documents, or by digital
- 419 signature as defined by the applicable State or Federal law.
- 420 **14. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part
- 421 of this Agreement:
- 422
- 423
- 424
- 425 **15. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:
- 426
- 427
- 428
- 429
- 430
- 431
- 432
- 433
- 434
- 435
- 436
- 437

This form is copyrighted and may only be used in real estate transactions in which Lauren Cansler is involved as a TAR authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to the Tennessee Association of Realtors® at (615) 321-1477.

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

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

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

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

450 Buyer hereby makes this offer.
 451 RUSTY VOLLMER
 452 **BUYER** BUYER
 453 11/20/2017 | 12:06:04 PM PST at _____ o'clock am/ pm
 454 **Offer Date** Offer Date

455 Seller hereby:
 456 **ACCEPTS** – accepts this offer.
 457 **COUNTERS** – accepts this offer subject to the attached Counter Offer(s).
 458 **REJECTS** this offer and makes no counter offer.
 459 James Skelos
 460 **SELLER** SELLER
 461 11/21/2017 | 1:43:05 PM PST at _____ o'clock am/ pm
 462 **Date** Date

463 **Binding Agreement Date.** This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")
 464 the last offeror, or licensee of the offeror, receives notice of offeree's acceptance.

465 Notice of acceptance of the final offer was received on the _____ day of _____, _____ at
 466 _____ o'clock by _____ (Name).

For Information Purposes Only:

Listing Company: <u>FSBO</u>	Selling Company: <u>Crye -Leike</u>
Listing Firm Address: _____	Selling Firm Address: <u>9943 Highway 64</u>
Firm License No.: _____	Firm License No.: _____
Firm Telephone No.: _____	Firm Telephone No.: <u>901-260-4780</u>
Listing Licensee: _____	Selling Licensee: <u>Lauren Cansler</u>
Licensee License Number: _____	Licensee License Number: <u>322734</u>
Licensee Email: _____	Licensee Email: <u>Laurencansler@gmail.com</u>
Home Owner's / Condominium Association ("HOA/COA"):	
HOA / COA Phone: _____	HOA/COA Email: _____
Property Management Company: _____	Email: _____
Phone: _____	

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.

This form is copyrighted and may only be used in real estate transactions in which Lauren Cansler is involved as a TAR authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to the Tennessee Association of Realtors® at (615) 321-1477.



Certificate Of Completion

Envelope Id: E5A63FD233514A9EBD13116A443163BF
 Subject: Please DocuSign: 2017-12-21 urchase and Sale Manila.pdf
 Source Envelope:
 Document Pages: 9 Signatures: 2
 Certificate Pages: 1 Initials: 0
 AutoNav: Enabled
 Envelope Stamping: Enabled
 Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Completed

Envelope Originator:
 Lauren Cansler
 5111 Maryland Way
 Brentwood, TN 37027
 laurencansler@gmail.com
 IP Address: 73.252.9.15

Record Tracking

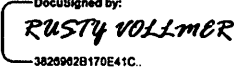
Status: Original
 11/20/2017 10:15:55 AM
 Holder: Lauren Cansler
 laurencansler@gmail.com

Location: DocuSign

Signer Events

RUSTY VOLLMER
 Rustyvollmer@icloud.com
 owner
 Vollmer Construction
 Security Level: Email, Account Authentication
 (None)
Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

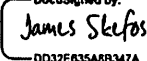
Signature

DocuSigned by:

 3826902B170E41C...
 Using IP Address: 70.215.132.9
 Signed using mobile

Timestamp

Sent: 11/20/2017 10:20:51 AM
 Viewed: 11/20/2017 12:05:38 PM
 Signed: 11/20/2017 12:06:05 PM

James Skefos
 james.skefos@gmail.com
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 DD32E635A8B347A...
 Using IP Address: 50.194.32.98

Sent: 11/21/2017 11:07:26 AM
 Viewed: 11/21/2017 1:34:25 PM
 Signed: 11/21/2017 1:43:05 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Envelope Sent Hashed/Encrypted
 Certified Delivered Security Checked
 Signing Complete Security Checked
 Completed Security Checked

Timestamps

11/21/2017 11:07:26 AM
 11/21/2017 1:34:25 PM
 11/21/2017 1:43:05 PM
 11/21/2017 1:43:05 PM

Payment Events

Status

Timestamps