

# LOT/LAND PURCHASE AND SALE AGREEMENT

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

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

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

6 All that tract of land known as: \_\_\_\_\_  
7 (Address) \_\_\_\_\_ (City), Tennessee, \_\_\_\_\_ (Zip), as  
8 recorded in \_\_\_\_\_ County Register of Deeds Office, deed  
9 book(s), \_\_\_\_\_ page(s), \_\_\_\_\_ 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. fuel tank, etc.) \_\_\_\_\_.  
16 Future lease payments shall be the responsibility of \_\_\_\_\_. If leases are not assumable, it  
17 will be Seller’s responsibility to pay balance.

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

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

24 \_\_\_\_\_ U.S. Dollars, (“Purchase Price”) which  
25 shall be disbursed at Buyer’s expense and paid to Seller or Seller’s Closing Agency in the same form as deemed  
26 acceptable under the Tennessee Residential Closing Funds Distribution Act of 2005, as amended in Tenn. Code Ann. §  
27 47-32-101, et seq. This price is based (**select one. The sections not checked are not a part of this Agreement.**):

- 28  for entire Property as a tract, and not by the acre **OR**  
29  per acre with the Purchase Price to be determined by the actual amount of acreage of the Property, \$ \_\_\_\_\_  
30 per acre based on a current or mutually acceptable survey **OR**  
31  for entire Property as a tract but with the Purchase Price to be adjusted upward or downward at \$ \_\_\_\_\_ per  
32 acre in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey  
33 should vary more or less than \_\_\_\_\_ acre(s) from the \_\_\_\_\_ estimated acreage.

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

- 35  **1.** This Agreement **IS NOT** contingent upon the appraised value either equaling or exceeding the  
36 agreed upon Purchase Price.  
37  **2.** This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed  
38 upon Purchase Price. If appraised value is equal to or exceeds the Purchase Price, this contingency is  
39 satisfied. If the appraised value of the Property does not equal or exceed the Purchase Price, the Buyer may  
40 terminate this Agreement by providing written notice to the Seller and providing written proof of the same  
41 (for example, this written proof could include, but is not limited to, a copy of appraisal or a signed letter  
42 from Lender) via the Notification form or equivalent written notice. Upon termination, Buyer is entitled to  
43 a refund of the Earnest Money.

44 **B. Closing Costs and Discount Points:**

- 45 **1. Seller Expenses.** Seller shall pay all existing loans affecting the Property, including all penalties, release  
46 preparation costs, and applicable recording costs; Seller’s closing fee, document preparation fee and/or





- 96 (5) Unless otherwise stated in this Agreement, Buyer represents that this loan is not contingent upon the lease  
97 or sale of any other real property and the same shall not be used as the basis for loan denial; and
- 98 (6) Buyer shall not intentionally make any material changes in Buyer's financial condition which would  
99 adversely affect Buyer's ability to obtain the Primary Loan or any other loan referenced herein.

100 Should Buyer fail to timely comply with 2.C.(1) above, Seller may make written demand for compliance via the  
101 Notification form or equivalent written notice. If Buyer does not furnish Seller written evidence of application by  
102 providing Lender's name and contact information and notification that Buyer has instructed Lender to order  
103 appraisal and credit report within one (1) day after such notice, Seller's obligation to sell is terminated and Buyer  
104 shall be considered in default. Buyer may also apply for a loan with different terms and conditions and also close  
105 the transaction provided all other terms and conditions of this Agreement are fulfilled, and the new loan does not  
106 increase any costs charged to Seller. Buyer shall be obligated to close this transaction if Buyer has the ability to  
107 obtain a loan with terms as described herein and/or any other loan for which Buyer has applied and been approved.  
108 Within twenty (20) days after Binding Agreement Date, Buyer shall provide to Seller or Seller's representative a  
109 conditional commitment letter from the Buyer's Lender providing reasonable assurance of Buyer's ability to obtain  
110 the financing contemplated by this Agreement. Said letter shall be in a form and substance acceptable to Seller at  
111 Seller's reasonable discretion; however, a letter from Lender verifying the following shall be deemed acceptable:

- 112 a. An appraisal has been ordered;
- 113 b. Buyer has available funds to close;
- 114 c. Buyer's credit is acceptable to Lender; and
- 115 d. Buyer has employment or income necessary to obtain said loan.

116 Seller shall have the right to terminate this Agreement with written notice to Buyer if said letter is not timely  
117 received, in which case Earnest Money shall be returned to Buyer.

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

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

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

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

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



147 **4. Closing and Possession.**

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

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

- 156  with delivery of warranty deed and payment of Purchase Price; or  
157  on \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm, local time; or  
158  no later than \_\_\_\_\_ o'clock  am/  pm, local time on the \_\_\_\_\_ day after Closing.  
159  Occupancy Agreement Attached.

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

164 **C. Special Assessments.** Special Assessments approved or levied prior to the Closing Date shall be paid by the Seller  
165 at or prior to Closing unless otherwise agreed as follows:  
166 \_\_\_\_\_.

167 **D. Leased Items.** Leased items that remain with the Property are (e.g. billboards, irrigation systems, etc.):  
168 \_\_\_\_\_

169 Balances due shall be the responsibility of \_\_\_\_\_. If leases are not assumable, it will be  
170 Seller's responsibility to pay balance.

171 **5. Title and Conveyance.**

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

- 174 (1) Zoning;  
175 (2) Setback requirements and general utility, sewer, and drainage easements of record on the Binding  
176 Agreement Date upon which the improvements do not encroach;  
177 (3) Subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the  
178 Binding Agreement Date; and  
179 (4) Leases and other encumbrances specified in this Agreement.

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

- 182 (1) accept the Property with the defects **OR**  
183 (2) require Seller to remedy such defects prior to the Closing Date. Buyer shall provide Seller with written  
184 notice of such defects via the Notification form or equivalent written notice. If defects are not remedied  
185 prior to the Closing Date, Buyer may elect to extend the Closing Date by mutual written agreement  
186 evidenced by the Closing Date/Possession Amendment form or other written equivalent. If defects are not  
187 remedied by the Closing Date or any mutually agreed upon extension thereof, this Agreement shall  
188 terminate, and Buyer shall be entitled to a refund of Earnest Money.

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

194 **B. Deed.** Deed to be made in the name of \_\_\_\_\_.  
195 The manner in which Buyer takes title determines ownership and survivorship rights. It is the Buyer's responsibility  
196 to consult the closing agency or attorney prior to Closing.



197 **6. Inspections and other requirements made a part of this Agreement.**

198 **ALL INSPECTIONS ARE TO BE MADE AT BUYER'S EXPENSE.** Buyer, its inspectors and/or representatives  
199 shall have the right and responsibility to enter the Property during normal business hours for the purpose of making  
200 inspections and/or tests. Buyer agrees to indemnify Seller for the acts of themselves, their inspectors and/or  
201 representatives in exercising their rights under this paragraph. Buyer shall make such inspections as indicated in this  
202 paragraph and either accept the Property in its present condition by written notice to Seller or terminate the Agreement as  
203 provided for in each section marked below.

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

- 205  **A. Feasibility Study.** Buyer shall have the right to review all aspects of the Property, including, without  
206 limitation, all governmental, zoning, soil and utility service matters related thereto. If Buyer provides a copy of the  
207 review reports along with written notification to Seller and/or Seller's Broker within \_\_\_\_\_ days after Binding  
208 Agreement Date that Buyer is not satisfied with the results of such review, then this Agreement shall automatically  
209 terminate and Broker shall promptly refund the Earnest Money to Buyer. If Buyer fails to provide report and notice,  
210 then this contingency shall be deemed to have been waived by Buyer. Seller acknowledges and agrees that Buyer  
211 and/or his agents and employees may have free access during normal business hours to visit the Property for the  
212 purpose of (1) inspection thereof and (2) conducting such soil and other tests thereon as are deemed reasonably  
213 necessary by Buyer. Buyer hereby agrees to indemnify and hold Seller, Broker, and Broker's Affiliated Licensees  
214 harmless from and against any and all loss, injury, cost, or expense associated with Buyer's inspection of and entry  
215 upon Property.
- 216  **B. Building Permit.** This Agreement is contingent upon Buyer's ability to acquire all required licenses and  
217 permits from the appropriate governmental authority to make specific improvements on the Property. If Buyer  
218 provides a copy of the governmental report along with written notification to Seller and/or Seller's Broker within  
219 \_\_\_\_\_ days after the Binding Agreement Date that Buyer is unable to acquire all required licenses and permits  
220 from the appropriate governmental authority to make specific improvements on the Property, then in such event this  
221 Agreement shall automatically terminate and Holder shall promptly refund the Earnest Money to Buyer. If Buyer  
222 fails to provide said report and notice, then this contingency shall be deemed to have been waived by Buyer.
- 223  **C. Permit for Sanitary Septic Disposal System.** This Agreement is contingent upon the Buyer's ability to obtain  
224 a permit for a sanitary septic disposal system from the respective Tennessee Ground Water Protection Office for the  
225 county in which the Property sits (generally, located at the local Health Department) on the Property in a location  
226 consistent with Buyer's planned improvements. If Buyer is unable to meet this condition, Buyer must notify Seller  
227 and/or Seller's Broker in writing within \_\_\_\_\_ days after the Binding Agreement Date along with  
228 documentation reflecting denial of permit from the appropriate governmental entity. With proper notice, the  
229 Agreement is voidable by the Buyer and Earnest Money is to be refunded. If Buyer fails to provide said notice, this  
230 contingency shall be deemed to have been waived by the Buyer.
- 231  **D. Rezoning.** This Agreement is contingent upon the Property being rezoned to  
232 \_\_\_\_\_ by the appropriate governmental authorities on or before  
233 \_\_\_\_\_. The (Buyer or Seller) \_\_\_\_\_ shall be responsible for  
234 pursuing such rezoning, and paying all associated cost. All rezoning applications shall be submitted to Seller for  
235 Seller's approval prior to filing, which approval shall not be unreasonably withheld. All parties agree to cooperate,  
236 to sign the necessary documentation and to support the rezoning application. If Buyer provides documentation and  
237 written notification to Seller and/or Seller's Broker within 48 hours after the above date that the Property cannot be  
238 so zoned, then in such event this Agreement shall automatically terminate and Holder shall promptly refund the  
239 Earnest Money to Buyer. If Buyer fails to provide said documentation and notice, then this contingency shall be  
240 deemed to have been waived by Buyer.
- 241  **E. Well Test.** This Agreement is contingent upon the well water serving the Property passing testing for  
242 suitability for drinking as performed by a testing laboratory selected by the Buyer, or required by Buyer's Lender  
243 prior to Closing. Buyer shall be responsible for ordering, supervising and paying for any such well water sample  
244 test. This Agreement shall also be contingent upon said well providing an adequate quantity of water to serve  
245 Buyer's intended purpose for the Property. If Buyer provides a copy of said test along with written notification to  
246 Seller and/or Seller's Broker within \_\_\_\_\_ days after the Binding Agreement Date that test results are  
247 unacceptable, then in such event this Agreement shall automatically terminate and Holder shall promptly refund the  
248 Earnest Money to Buyer. If Buyer fails to provide said notice and report, then this contingency shall be deemed to  
249 have been waived by Buyer.
- 250  **F. Other Inspections.** See Special Stipulations for additional inspections required by Buyer.
- 251  **G. No Inspection Contingencies.** Buyer accepts the Property in its present condition. All parties acknowledge  
252 and agree that the Property is being sold "AS IS" with any and all faults.



- 253 7. **Final Inspection.** Buyer and/or his inspectors/representatives shall have the right to conduct a final inspection of  
254 Property no later than \_\_\_ days prior to Closing Date only to confirm Property is in the same or better condition as it was  
255 on the Binding Agreement Date, normal wear and tear excepted, and to determine that all repairs/replacements have been  
256 completed. Property shall remain in such condition until the Closing Date at Seller's expense. Closing of this sale  
257 constitutes acceptance of Property in its condition as of the time of Closing, unless otherwise noted in writing.
- 258 8. **Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting the  
259 Seller or Buyer and their brokers (collectively referred to as "Brokers") are not parties to this Agreement and do not have  
260 or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall  
261 not be responsible for any of the following, including but not limited to those matters which could have been revealed  
262 through a survey, flood certification, title search or inspection of Property; for the condition of Property, any portion  
263 thereof, or any item therein; for the necessity or cost of any repairs to Property; for hazardous or toxic materials; for the  
264 tax or legal consequences of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or  
265 community amenities; for applicable boundaries of school districts or other school information; for the appraised or  
266 future value of Property; any condition(s) existing off Property which may affect Property; for the terms, conditions, and  
267 availability of financing; and for the uses and zoning of Property whether permitted or proposed. Buyer and Seller  
268 acknowledge that Brokers are not experts with respect to the above matters and that, if any of these matters or any other  
269 matters are of concern to them, they should seek independent expert advice relative thereto.
- 270 9. **Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon  
271 compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation  
272 received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and  
273 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All  
274 parties to this Agreement agree and acknowledge that any Brokers involved in this transaction shall be deemed a third  
275 party beneficiary and shall have the right to maintain an action on this Agreement for any and all compensations due and  
276 any reasonable attorney's fees and court costs.
- 277 10. **Default.** Should Buyer default hereunder, the Earnest Money shall be forfeited as damages to Seller and shall be applied  
278 as a credit against Seller's damages. Seller may elect to sue, in contract or tort, for additional damages or specific  
279 performance of the Agreement, or both. Should Seller default, Buyer's Earnest Money shall be refunded to Buyer. In  
280 addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this Agreement, or both. In  
281 the event that any party hereto shall file suit for breach or enforcement of this Agreement (including suits filed after  
282 Closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover all costs of such  
283 enforcement, including reasonable attorney's fees.
- 284 11. **Other Provisions.**
- 285 A. **Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement  
286 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and  
287 assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of  
288 this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation,  
289 promise, or inducement not included in this Agreement shall be binding upon any party hereto. Any assignee shall  
290 fulfill all the terms and conditions of this Agreement. The parties hereby authorize either licensee to insert the time  
291 and date of receipt of the notice of acceptance of the final offer and further agree to be bound by such as the Binding  
292 Agreement Date following the signatory section of this Agreement, or Counter Offer, if applicable.
- 293 B. **Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after  
294 Closing shall survive the Closing and delivery of the deed, shall remain binding upon the parties to this Agreement  
295 and shall be fully enforceable thereafter.
- 296 C. **Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property  
297 and shall be interpreted in accordance with the laws and in the courts of the State of Tennessee.
- 298 D. **Time of Essence.** Time is of the essence in this Agreement.
- 299 E. **Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
300 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
301 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
302 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
303 determined by the location of Property. **In the event a performance deadline**, other than the Closing Date  
304 (paragraph 4), Date of Possession (paragraph 4), and Offer Expiration Date (paragraph 17), occurs on a Saturday,  
305 Sunday or legal holiday, the performance deadline shall extend to the next following business day. In calculating  
306 any time period under this Agreement, the commencement day shall be the day following the initial date (e.g.  
307 Binding Agreement Date).



- 308 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or  
309 deliver such information and documentation as is reasonably necessary to carry out the responsibilities and  
310 obligations of this Agreement. Except as to matters which are occasioned by clerical errors or omissions or  
311 erroneous information, the approval of the closing documents by the parties shall constitute their approval of any  
312 differences between this Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they  
313 will correct any documents and pay any amounts due where such corrections or payments are appropriate by reason  
314 of mistake, clerical errors or omissions, or the result of erroneous information.
- 315 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in  
316 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission  
317 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or  
318 (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of  
319 notice by the real estate licensee or the Broker assisting a party as a client or customer shall be deemed to be notice  
320 to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- 321 **H. Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by the Seller until transfer of  
322 title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this  
323 Agreement with a refund of Earnest Money to Buyer.
- 324 **I. Equal Housing.** This Property is being sold without regard to race, color, sex, religion, handicap, familial status, or  
325 national origin.
- 326 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
327 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
328 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
- 329 **K. Property Delivery Condition.** Seller shall deliver Property clean and free of debris at time of possession.
- 330 **L. Other.** In further consideration of Buyer's right to legally, properly and in good faith invoke a right to terminate  
331 this Agreement pursuant to any specific Buyer contingency as stated herein, Buyer agrees, upon Seller's request or  
332 as provided for in this Agreement, to provide Seller or Seller's representative with copies of any supporting  
333 documentation which supports Buyer's right to exercise said contingency, the sufficiency and adequacy of said  
334 consideration being acknowledged. Any such supporting documents shall be provided for Seller's benefit only and  
335 Seller shall not disseminate the same to third parties. However, Buyer shall not be required to provide any  
336 documents to Seller in violation of any confidentiality agreement or copyright protection laws, if applicable.
- 337 **12. Buyer's Additional Due Diligence.** If any of the matters below are of concern to the Buyer, Buyer should address the  
338 concern by specific contingency in the Special Stipulations paragraph of this Agreement.
- 339 **A. Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary  
340 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a survey, closing loan  
341 survey or Boundary Line Survey and Flood Zone Certifications.
- 342 **B. Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of  
343 the Buyer to determine the compliance of the system with state and local requirements. [For additional information  
344 on this subject, request the "Water Supply and Waste Disposal Notification" form.]
- 345 **C. Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of  
346 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a  
347 fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation,  
348 Division of Ground Water Protection. [For additional information on this subject, request the "Water Supply and  
349 Waste Disposal Notification" form.]
- 350 **D. Title Exceptions.** At Closing, the general warranty deed will be subject to subdivision and/or condominium  
351 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use  
352 of the Property by Buyer.
- 353 **13. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part  
354 of this Agreement: \_\_\_\_\_  
355 \_\_\_\_\_  
356 \_\_\_\_\_  
357 \_\_\_\_\_  
358 \_\_\_\_\_



359 **14. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:

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



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

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

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

424 Buyer hereby makes this offer.

425 \_\_\_\_\_

426 **BUYER** **BUYER**

427 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

428 **Offer Date** **Offer Date**

429 Seller hereby:

430  **ACCEPTS** – accepts this offer.

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

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

433 \_\_\_\_\_

434 **SELLER** **SELLER**

435 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

436 **Date** **Date**

437 **Binding Agreement Date.** This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")  
438 the last offeror, or licensee of the offeror, receives notice of offeree's acceptance. Notice of acceptance of the final offer was  
439 provided on \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_ o'clock by  
440 \_\_\_\_\_ (Name).

---

**For Information Purposes Only:**

\_\_\_\_\_  
Listing Company

\_\_\_\_\_  
Selling Company

\_\_\_\_\_  
Independent Licensee

\_\_\_\_\_  
Independent Licensee

\_\_\_\_\_  
Licensee Email

\_\_\_\_\_  
Licensee Email

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