

Middle Tennessee Realty & Auction LLC 905 Summertown Hwy, Hohenwald, TN 38462  
Real Estate Firm # 260733 - Auction Firm #5576  
James A. "Jim" Graves, Principal Auctioneer License #6414,

Seller(s): The Estate of Lois Lynch, Lewis County Chancery Court Order # 2020-PR-18

Selling at Absolute Auction on April 17th, 2021 at 10:00 a.m.

1,400 Sq. Ft. Home on 1.95 Acre Lot

223 Troy Lane, Hohenwald, TN 38462

## **Terms & Conditions of the Sale of Real Estate**

**Sale Day Announcements take precedence over any previous statements made or advertisements. This version of the Terms and Conditions of Sale may be modified by Sale Day Announcements due to updated information or new additions.**

**AGENCY DISCLOSURE:** Middle Tennessee Realty & Auction, LLC represents the seller only.

**LEGAL DESCRIPTION:** 1.95 Acre Lot Per Deed Description. Tax Map # 054, Parcel #002.60, L.C.T.A.O.. Current Deed is recorded in Deed Book A61 at page 673.

**RESTRICTIONS:** No Mobile Homes or Temporary Structures for Residential Purpose, One Single Family Home per Lot and minimum sq. ft. of 1,200 ft.

**REAL ESTATE SELLING ABSOLUTE SUBJECT TO Lewis County Chancery Court Order NO.2020-PR-18 and IN AS-IS CONDITION.** No Warranties or Guarantees, representations as to fitness, use, habitability, merchantability, condition, age, shape, size, quality, quantity, environmental impact, conditions or hazards, condition of wells, spring, or water sources, septic systems or subsurface conditions of any type either Expressed or Implied by the Seller or Auction Company.

**REAL ESTATE SELLING SUBJECT TO All** governmental rules and regulations or County Zoning Laws and Restrictions in Deed. Also subject to any and all public utility or private easements, right-of-ways, and encroachments, if any, shown of record, as well as those found upon inspection of the premises.

**REAL ESTATE TERMS:** Cash at Closing. Winning Bidder on Real Estate is required to place a Ten (10) % non-refundable deposit (day of sale) and sign the purchase contract and other Disclosure Documents. Balance of purchase price and closing cost will be due at closing **no later than 30 Days immediately following the date of Auction unless extended by Closing Agency.**

**PURCHASE SHALL NOT BE CONTINGENT** on financing, post Auction Inspections or any other Buyer Contingencies.

**CLOSING COST:** Buyer(s) will pay their attorney's closing fees, recording of Warranty Deed and any potential Mortgage Instruments, title search or update, title insurance if ordered, pro-rated taxes when due and any cost related to the acquisition of a purchase money mortgage. Seller(s) have paid the cost of a Title Search, Warranty Deed, their Attorney's Closing Fee, Brokerage Commission and pro-rated taxes.

**THE CLOSING ATTORNEY WILL BE:** Jack Heath with offices located at 19 Cedar Street, Hohenwald, TN 38462

**TAXES:** 2020 Taxes were \$563.33. Current year Property Taxes will be Pro-rated at Closing.

**HAZARD LOSS:** Seller will bear hazard loss insurance until date of closing.

**UTILITIES:** Electric, phone, Central Gas Heat, Electric Air, Private Septic. Internet available.

**POSSESSION:** Possession shall be granted on the date of Closing and Transfer of Purchase Funds.

**BIDDING:** Anyone in attendance at the Auction is permitted to bid, if legally qualified, registered with a bid card, and if prepared to purchase and execute a purchase contract. **Absentee or Phone Bidders will be accepted if registered and pre-approved prior to Auction. All Bidders must be registered, provide proof of Identification and obtain bidder's number!**

**The Auctioneer reserves the right** to accept or reject any bid based on the increments. The Auctioneer also reserves the right to refuse bids from anyone who is not properly registered or, in the opinion of the Auctioneer not lawful to bid, or under the influence of any substance or acting in any manner detrimental to the Sellers' interest. Auctioneers reserve the right to settle any disputes or misunderstandings.

**ALL ABOVE INFORMATION BELIEVED TO BE CORRECT, HOWEVER, NOT WARRANTED OR GUARANTEED.  
Potential Buyers should verify facts and make personal inspections of the properties.**

I (we), the undersigned Buyer(s), hereby acknowledge that I (we) received a copy of these Terms and Conditions upon registering to bid and that the Auctioneer "publically posted the Terms and Conditions as well as read them aloud" prior to the start of the auction and my bidding. I further acknowledge and agree that I (we) offered my/our bids with full knowledge of the Terms and Conditions of Sale and prior to placing bids.

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Date: \_\_\_\_\_

Bidder Number: \_\_\_\_\_