

AUCTION PURCHASE CONTRACT
2121 NW BROAD STREET, MURFREESBORO, TENNESSEE

STATE OF TENNESSEE, COUNTY OF RUTHERFORD The undersigned Purchaser,
_____, agrees to buy

and the undersigned Seller Philip McAfee agrees to sell the following described real property, to wit:

PARCEL NUMBER: 1

SEE ATTACHED PLAT AND LEGAL DESCRIPTION AS EXHIBIT "A", 2121 NW Broad Street, Murfreesboro, (Rutherford), Tennessee, Property ID# 079-040.02-000.
SEE ATTACHED TERMS AND CONDITIONS AS EXHIBIT "B"
SEE ATTACHED SPECIAL STIPULATIONS AS EXHIBIT "C"
SEE ATTACHED ESCROW AGREEMENT AS EXHIBIT "D"

1. PURCHASE PRICE

Parcel	Bid Price	
1	_____	\$ _____
TOTAL CONTRACT PRICE		\$ _____

THERE ARE NO CONTINGENCIES, FINANCING OR ANY OTHER.

2. **TERMS OF SALE.** Purchaser has paid to escrow agent Advance Title the sum of \$ _____ as earnest money, which is to be applied to the purchase price of the real property described above, at such time as the sale is consummated which shall occur on or within 30 days from contract date. Should Purchaser fail to close by the specified closing date, then at Seller's option, Purchaser will forfeit and Seller may retain the earnest money as liquidated damages in full settlement of all claims of Seller.
3. **TITLE.** Seller agrees to furnish a good and fee simple, marketable title, as determined by title standards of the State Bar of Tennessee, to the real property described above; to furnish a properly drawn and executed warranty deed to Purchaser, having affixed thereto deed transfer tax as required by law and owner's affidavit; and subject to only exceptions for taxes which may not be due and payable, easements, restrictions and encumbrances specified at auction and zoning laws.
4. **INSPECTION.** The parties hereto agree that the property is being sold "AS IS" with all faults.
5. **CLOSING DOCUMENTS.** Seller and Purchaser agree that such instruments, deeds and other papers as may be necessary to carry out the terms of this contract, shall be executed and delivered by each party hereto at the time this sale is consummated.
6. **BINDING, EFFECT, ENTIRE AGREEMENT.** This contract shall constitute the entire agreement between all parties hereto and same may only be changed by written consent of all parties hereto and no representations, promises or inducement not specifically included in this agreement shall be binding upon any party hereto.

Seller's Initials _____

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Buyer's Initials _____

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7. **CLOSING DATE AND POSSESSION.** This sale is to be consummated on or within 30 days from contract date by and at the office of Advance Title. Possession of premises shall be granted at the time of closing. Seller pays preparation of deed, transfer tax and proration of taxes; Buyer pays \$ 500.00 and usual buyer fees, such as title fees, title insurance, mortgage and loan fees and recording of deed.

TIME IS OF THE ESSENCE OF THIS CONTRACT.
THIS IS A LEGAL DOCUMENT. READ EACH AND EVERY PROVISION (INCLUDING EXHIBITS) OF THIS DOCUMENT BEFORE SIGNING BELOW. PURCHASER UNDERSTANDS THE AUCTION WAY COMPANY / GERALD A. BOWIE, BROKER ARE AGENTS OF THE SELLER AND ARE NOT RESPONSIBLE FOR THE PERFORMANCE OF EITHER BUYER OR SELLER.

IN WITNESS WHEREOF, each party has hereunto set his hand and affixed his seal on the date below:

SIGNED AND SEALED by Purchaser and Seller on this Day _____

Purchaser: _____ **Seller:** _____

Print: _____ Print: Philip McAfee

Address: _____ Address: 1291 Jarrell Road

City: _____ State: _____ Zip: _____ City: Manchester State: Tn. Zip: 37355

Phone: _____ Phone: 931-636-7755

Email: _____ Email: mcafeephilipb@gmail.com

Purchaser: _____

Print: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____

Email: _____

**AUCTION PURCHASE CONTRACT
2121 NW BROAD STREET, MURFREESBORO, TENNESSEE**

EXHIBIT "A"

Address: 2121 NW Broad Street

City/County/State: Murfreesboro, (Rutherford County), Tennessee

Jurisdiction: 515- Murfreesboro

County Property ID#: 079-040.02-000

Subdivision: Thos Henry White Farm Resub Lot 12 – Henry White Farm

Map – Book: 34-296

Acres: 1.26000

Zoned: 08 – Commercial

NOTE;

All above information taken from Rutherford County, Tennessee court records.

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EXHIBIT "B"
TERMS AND CONDITIONS

PARTIES: Seller: Philip McAfee of Manchester, Tennessee Auctioneer/TN Real Estate Broker: The Auction Way Company/Gerald A. Bowie of LaGrange, Georgia.

REPRESENTATIVES: Auctioneers represent the Owners/Sellers by separate agreement.

ANNOUNCEMENTS: Announcements from the auction box will take precedence over the information received from any prior written or oral information.

DISPUTES: The auctioneer in charge will settle any disputes as to bids. Auctioneer's decision on such matters will be final.

TERMS OF SALE: REAL ESTATE SELLS SUBJECT TO SELLER'S CONFIRMATION.

RESTRICTIONS: Buyer will take title to any property purchased at the auction subject to: Any and all (i) zoning, easements, covenants, conditions, restrictions, leases, rights-of-way, reservations, deed restrictions, and any other encumbrances that are imposed by governmental authority, and/or recorded in the real property records and all other official records of the county in which the bid property is located; (ii) all matters appearing on the plat or otherwise common to the property; and (iii) all matters that are visible or may be apparent on the bid property itself. Sellers convey all oil, gas and minerals.

REAL ESTATE EARNEST MONEY: Ten (10) percent of total contract price as earnest money deposit is due the day of auction. We will take your good check made out to Advance Title, remaining balance in full due at closing. Escrow deposits will be placed in the escrow account of Advance Title.

CLOSING AGENT: This sale is to be consummated on or within 30 days from contract date by Advance Title, 1500 Medical Parkway, 3rd Floor Suite 9A, Murfreesboro, TN 37133.

Agent Taylor Dodd, 615-785-1581 cell. Seller shall pay the transfer tax; Buyer pays \$500 Advance Title closing fees, recording costs, title exam costs, title insurance premiums, mortgage and loan fees, and all other costs of closing that the Seller has not specifically agreed to pay as set forth herein. Real estate taxes for the year in which closing occurs shall be prorated between the parties. Possession of premises will be transferred at the time of closing.

CONTINGENCY: There is neither contingency for financing nor any other contingencies. Property is selling "as is" with no warranties, express or implied, except for marketable title and free of all liens. Buyer agrees to these terms.

TITLE: Seller agrees to furnish a good and fee simple, marketable title, as determined by title standards of the State Bar of Tennessee, subject only to exceptions for taxes which may not be due and payable, easements, restrictions and encumbrances of record and zoning laws. Any monetary liens of record shall be satisfied and paid by Seller at closing from the purchase price proceeds.

LIABILITY: All persons who attend the auction do so at their own risk. Neither the Sellers nor Auctioneers nor any other person connected with the auction assume any liability, legal or otherwise, for any accident that may occur. Auctioneers are acting as selling agent only.

NO GUARANTEE: The parties hereto agree that the property is being sold "AS IS" with all faults and without any warranties of any kind, except for Seller's limited warranty of title.

PURCHASE CONTRACT: A copy of the purchase contract and escrow agreement Buyer will be required to sign is available on our website or upon request. This is a legal and binding document. Please review before bidding and be prepared to sign and have earnest money deposit of Ten (10) percent of contract total. The earnest money deposit shall be good funds (will accept your good check). Please make your good check payable to Advance Title on the day of the auction.

CONTRACT: The real estate terms stated herein will be attached and form a portion of the contract between the Buyer and the Seller and are binding on both.

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EXHIBIT "C"
SPECIAL STIPULATIONS

1. Outside of structure is completed.
2. Interior to be finished by the buyer.

Seller's Initials _____

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Buyer's Initials _____

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EXHIBIT "D"
ESCROW AGREEMENT

THIS EARNEST MONEY ESCROW AGREEMENT (this "**Agreement**") is made and entered into this day of 8/28/2024 by and among _____ ("**Purchaser**"), Philip McAfee ("**Sellers**") and Advance Title ("**Escrow Agent**"). Seller and Purchaser entered into those certain purchase agreements, as amended by addendums thereto (collectively, the "**Contracts**") executed as of 8/28/2024, for certain properties located in **Rutherford County, Tennessee** and being more particularly described in **Exhibit A** to the Contracts (collectively, the "**Property**").

- A. Purchaser and Seller desire that Escrow Agent hold the Earnest Money in escrow as defined in, and required under, the Contracts and this Agreement, subject to the **Conditions of Escrow**, attached to this Agreement.
- B. In consideration of the promises and undertakings in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties covenant and agree as follows:
 - 1. Purchaser and Seller hereby appoint as escrow agent Advance Title.
 - 2. Purchaser will deliver and deposit with Escrow Agent the amount of \$ _____ representing the Earnest Money as required by the Contracts. Escrow Agent will confirm, by written notice to Seller and Purchaser, receipt of the Earnest Money. Escrow Agent agrees to deposit the funds in a non-interest bearing account and to hold and disburse the funds as provided in this Agreement. Any additional earnest money required by the Contracts will likewise be deposited, if and when due, with Escrow Agent and will be a part of the "Earnest Money" in this Agreement.
 - 3. Upon written notification from Purchaser and Seller that the sale is consummated, Escrow Agent will deliver the Earnest Money to Seller to be applied to the purchase price.
 - 4. Upon written notification from Purchaser and Seller that the sale will not take place, Escrow Agent will deliver the Earnest Money in accordance with the release disbursement instructions also included in this Agreement. Notwithstanding the foregoing, in the event Purchaser terminates either one, or both, of the Contracts prior to closing of the transactions contemplated thereby, and in accordance with the terms thereof, Purchaser will provide a copy of the termination(s) to the Escrow Agent, and Escrow Agent will immediately deliver the Earnest Money to Purchaser without requiring approval or authorization from Seller.
 - 5. The parties covenant and agree that in performing any of its duties under this Agreement, Escrow Agent will not be liable for any loss, costs or damage which it may incur in the capacity of Escrow Agent, except for any loss, costs or damage arising out of its own default or gross negligence or willful misconduct. Accordingly, Escrow Agent will not incur any liability with respect to (a) any action taken or omitted to be taken in good faith upon advice of counsel for the parties given with respect to any questions relating to duties and responsibilities, or (ii) any action taken or omitted to be taken in reliance upon any documents, including but not limited to, any written notice of instruction provided for in this Agreement or in the Contracts, not only as to its execution and the validity and effectiveness of its provisions, but also to the truth and accuracy of any information contained in the same, which Escrow Agent in good faith believes to be genuine, to be signed or presented by a proper person or persons and to conform with the provisions of this Agreement.

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6. The parties covenant and agree that, in an event of a dispute under this Agreement, the Escrow Agent may, in the Escrow Agent's discretion, tender into the registry or custody of any court of competent jurisdiction sitting in the State of Georgia, all money held under the terms of this Agreement, together with such legal pleading as is appropriate and will be discharged of its duties under this Agreement. Escrow Agent will be reimbursed for any and all costs and expenses, including reasonable attorney's fees in connection with any such action.

7. Notices will be given in accordance with the Contract. The address for Escrow Agent is:

Advance Title, 1500 Medical Parkway, 3rd Floor Suite 9A, Murfreesboro, Tn. 37133

The undersigned have caused this Agreement to be duly executed under seal as of day and year first above written.

PURCHASER:

Purchaser Print Name: _____

ESCROW AGENT:

SELLER:

By: _____

Agent Print Name: Taylor Dodd_____

Seller Print Name: PHILIP MCAFEE_____

Seller's Initials _____

Buyer's Initials _____