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Tennessee Auction License 3984

CONTRACT FOR SALE OF REAL ESTATE

THIS CONTRACT of sale made this _____ day of _____, 20____, by and between _____ hereinafter called the Seller, and _____ hereinafter called the Buyers;

WITNESSETH: That the Seller in consideration of the sum of _____ dollars as a non-refundable deposit to be held in trust by _____ and in part payment of the purchase price has this day sold AT PUBLIC AUCTION and does hereby agree to convey by a good and valid warranty deed to said Buyer, or to such person as the buyer may in writing direct, the following described real estate in _____ County, Tennessee, to wit: _____

CONSIDERATION: Buyer agrees to purchase said real estate and to pay therefore the sum of \$ _____ Bid Price; plus _____ percent (____%) Buyer's Premium of \$ _____ Dollars, equals contract price of (\$ _____) _____ Dollars, upon the following terms _____

_____ cash balance _____

Closing shall be on or before _____

TAXES: 1. For the current year _____ Back taxes _____

Conveyance to be subject to building restrictions of record _____

Existing leases _____

Possession to be given _____

Fire Insurance _____ Seller to bear risk of hazard loss through date of deed.

COMMISSION: Upon consummation of this contract the seller shall pay PARKS AUCTION COMPANY LLC as Agent, a commission as agreed under separate listing contract.

FORM OF DEED: Seller shall have _____ days from the date hereof within which to convey good merchantable title to Buyer by _____ deed, subject to no defects, liens or encumbrances except as herein specified.

DEFAULT BY SELLER: If the seller is unable to make conveyance and to give title as herein agreed, the said non-refundable deposit of \$ _____ shall be refunded to Buyer and all obligations of either party hereto shall cease, except

Seller's obligation of Parks Auction Company, LLC.

DEFAULT BY BUYER: Should Buyer default in the performance of this contract on his part at the time and in the manner specified, then at Seller's option the earnest money shall be retained as partial liquidated damages, which retention, however, shall not prevent suit by Seller for the specific performance of this contract. Out of said liquidated damages and any other damages retained or recovered by Seller, there shall first be paid to the Agent its commission plus all auction expenses incurred by BOB PARKS AUCTION COMPANY, LLC.

The words "Seller" and "Buyer" when used in this contract shall be construed as plural whenever the number of parties to this contract so requires.

Time is of the essence of this contract and of all the conditions hereof.

All property is sold "AS IS, WHERE IS, WITH ALL FAULTS, WITH NO WARRANTIES EXPRESSED OR IMPLIED"

Miscellaneous Conditions: _____

IN WITNESS WHEREOF the parties have hereunto subscribed their names on this day and year first above written.

Buyer: _____ Seller: _____

Address: _____ Address: _____

Phone: _____ Phone: _____

PARKS AUCTION COMPANY LLC

By: _____

PHONE: 615-896-4600