



PRELIMINARY CONTRACT FOR SALE AND PURCHASE

216-A S 4th St, Gadsden, AL 35901 (800)476-3939

PROPERTY: A home located at 456 McClellan Road, Jackson, TN 38305, Madison County Parcel #: 032-016.04-000 (hereinafter referred to as "Property").

SELLER: Bryan Keysor and Kathy Keysor (hereinafter referred to as "Seller")

PURCHASER: _____ (hereinafter referred to as "Purchaser")

ADDRESS: _____

PHONE: _____ **EMAIL:** _____

AUCTION COMPANY: Target Auction & Land Co., Inc., through its Tennessee broker William T. McLemore (hereinafter referred to as "Auction Company")

Both the Seller and the Purchaser hereby agree that the Seller shall sell, and the Purchaser shall purchase the following Property upon the following terms and conditions within this Contract For Sale And Purchase (hereinafter referred to as "Sales Contract"):

PURCHASE PRICE

EXAMPLE ONLY USING THE STARTING BID

High Bid Price		\$885,000.00
Buyer's Premium (12% of High Bid Price)	+	\$106,200.00
Total Contract Price (High Bid Price + Buyer's Premium)		\$991,200.00
Deposit (10% of the Total Contract Price)	-	\$ 99,120.00
Balance Due at Closing (on or before Monday, December 1, 2025)		\$892,080.00

EXHIBITS - The following exhibit(s) will be attached to and made part of the Sales Contract:

- A. Survey: See attached (hereinafter referred to as "Exhibit A")

THE PROPERTY IS BEING SOLD AS IS, WHERE IS WITH ALL FAULTS.

THIS IS A CONTINGENCY-FREE SALES CONTRACT AND IT IS NOT SUBJECT TO THE PURCHASER OBTAINING FINANCING.

REAL ESTATE AGENCY DISCLOSURE

Listing Company: Target Auction & Land Co., Inc., through its Tennessee Broker, William T. McLemore, Firm #5241/RE #242467. The Listing Company is an agent of the Seller.

Buyer Agent Company: _____ If no company/name is entered, no commission will be paid. The Buyer Agent/Broker is an agent of the Purchaser. Compensation will be paid at closing in the amount outlined in the Broker Compensation Form.

1. TERMS OF SALE

- A. The Property will be offered through an online auction selling subject to Seller's confirmation of bid. The Seller reserves the right to sell the Property in any manner they so desire. The bidding will close on Thursday, October 30, 2025, at 11:00 am CT subject to auto-extend.
- B. Online bidder registration is required for approval to bid. No advance registration amount is required to bid.
- C. The Sales Contract shall be executed on auction day immediately after being declared the winning bidder.
- D. A twelve percent (12%) buyer's premium will be added to the high bid to determine the total contract price paid by the Purchaser.
- E. A ten percent (10%) deposit based on the total contract price for the Property is due no later than Friday, October 31, 2025, at 4:00 pm CT, and the remaining balance is due at closing on or before Monday, December 1, 2025.
- F. If, for any reason, the winning bidder fails or refuses to execute the Sales Contract and/or deposit the required funds, the Seller will declare the winning bidder/purchaser in default and reserves the right to resell the Property or seek specific performance.
- G. No changes to the Sales Contract will be permitted. The fully executed Sales Contract (together with all related Exhibits there to) shall control and constitute the entire agreement between the Seller and Purchaser.

Purchaser Initials _____

Seller Initials _____

- H. By submitting a bid, the bidder acknowledges the bid is binding and cannot be withdrawn.
- I. By submitting a bid and/or executing the Sales Contract in the name of a business entity or corporation, the individual doing so has the authority and enters into a guaranty agreement whereby they personally guarantee payment of the bid amount.
- J. All documents are in English. If an interpreter or translator is deemed necessary to translate any documents or information, it is the Purchaser's sole responsibility.
- K. All currency will be in U.S. dollars. No credit cards will be accepted.
- L. All bidders shall verify any information deemed important PRIOR to bidding. All information is believed to be correct; however, neither the Auction Company nor Seller make any representations or warranty of any kind.
- M. The Property will be sold unfurnished. Only real estate will convey. No furnishings or equipment will convey with the Property.
- N. Built-in appliances, window coverings, washer, & dryer will convey with the Property.
- O. The Property, all systems, appliances, and any furnishings/equipment (if applicable) are selling AS IS, WHERE IS WITH ALL FAULTS AND WITH NO CONTINGENCIES. Prior to bidding, (1) it is the bidder's sole responsibility to be satisfied with the Property, all systems, appliances, and any furnishings/equipment (if applicable); and (2) It is the sole responsibility of the Purchaser at Purchaser's option and expense, to make whatever evaluations or inspections (i.e., physical, environmental, engineering), deemed necessary and to verify with any governing agency any requirements, guidelines, permits, or regulations pertaining to the Property and its use thereof.
- P. The Property will be conveyed by Warranty Deed free and clear of all liens and encumbrances subject to the terms and conditions relating to such liens and encumbrances contained (1) herein, (2) in the title commitment (posted online for review), and (3) any other documents of record. The Seller shall have up to sixty (60) days after the auction date to cure any defects in title, if any defects are discovered that are not addressed in the existing title commitment.
- Q. The Purchaser shall take title subject to present zoning classification, prohibitions, restrictions, and matters of public record, public utility easements (as applicable).
- R. The Seller will convey all mineral, gas, or oil rights applicable to the Property owned by Seller, if any.

2. POSSESSION

Possession of the Property will occur at closing.

3. PROPERTY DISCLOSURES

- A. The ice maker in the butler's pantry is inoperable.
- B. The driveway on the north border of the property is a joint and common drive shared by the subject Property and adjoining property. This is a recorded ingress/egress easement for both properties. See "Joint Driveway Agreement" as outlined in the title commitment, posted online for review.
- C. The gate to the north driveway is inoperable.
- D. A portion of the Property along the drainage channel is in a flood zone.

4. UPDATES and CORRECTIONS

It is the sole responsibility of the Purchaser to check for any updates or corrections prior to the end time of the auction.

5. CLOSING

- A. **Closing must be completed on or before Monday, December 1, 2025. This is the closing deadline.**
- B. Closing Agent: Jack Holmes with Holmes, Rich & Sigler, P.C. is the closing and escrow agent; and will hold the deposit in a non-interest-bearing escrow account. Wire instructions will be provided. Contact: Brittany Clinton, 731-422-4023, brittany@hrsfirm.com. **It is the Purchaser's responsibility to contact the closing agent and schedule closing.**
- C. Closing Costs:
 - 1. **Seller** will pay for the title exam/commitment, preparation of the deed, and municipality assessments presently due (if applicable).
 - 2. **Purchaser** will pay all other closing costs, including but not limited to, any recording fees, attorney fees, wiring fees, loan/financing fees, survey fees, state tax/deed stamps, etc., (if applicable). A title insurance policy is available at the Purchaser's option and expense through Holmes, Rich & Sigler P.C.
- D. Prorations: Ad valorem taxes and any other similar items will be prorated to the closing date.
- E. The proceeds due from the Purchaser at closing shall be by confirmed wire transfer prior to closing and sent to Holmes, Rich & Sigler P.C. Wire instructions will be provided.
- F. If closing is delayed by actions or lack of actions of the Purchaser after the closing date deadline or extended closing date deadline, the Purchaser will forfeit all of the deposit. The deposit will be retained by the Seller and Target Auction & Land Co., Inc., as liquidated damages. Any breach of the terms and conditions of this Sales Contract by the Purchaser, the closing/escrow agent is expressly authorized and instructed to disburse the deposit and any registration amount (if applicable) without the requirement of any further writing or agreement of the Seller and Purchaser. No fees will be charged,

Purchaser Initials _____

Seller Initials _____

nor damages applicable for an extension when the closing is delayed by the Seller, Seller's closing/escrow agent, and/or Seller's surveyor.

6. WIRE TRANSFERS

A transaction fee will apply to all incoming and outgoing funds transferred via wire.

7. DEFAULT

- A. It is agreed by the Seller and Purchaser in the event the Purchaser fails to close and pay the balance when due, Seller and Auction Company reserve all rights allowed by law and the Sales Contract, including a suit for damages, specific performance or cancellation of the transaction, with the Seller to retain the deposit. In the event of any breach of the terms of this agreement by the Purchaser, the Seller will declare the Purchaser in default and the Purchaser agrees that the escrow agent is expressly authorized and instructed to disburse the deposit without the requirement of any further approval or agreement from the Seller or Purchaser. Any action taken after the Purchaser's default shall be solely at the Seller's option with all costs incurred by Seller being paid by the Purchaser. If any legal action is required to enforce this agreement, or to collect any fees or costs earned or advanced pursuant thereto, the Seller or Auction Company shall be entitled to recover any and all costs of such action, including, but not limited to, the expenses and court costs of the action and a reasonable attorney's fee.
- B. Escrow agent shall disburse the Purchaser's deposit to the Seller after the receipt of Seller's written certification that the Purchaser's Sales Contract has been terminated by reason of said Purchaser's failure to cure a default in performance of Purchaser's obligations herein. Escrow agent may act in reliance upon any writing, instrument, or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertions contained in such writing or instrument and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. Escrow agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it, nor as to the identity, authority, or rights of any person executing the same. The duties of escrow agent shall be limited to the safekeeping of the deposit and the disbursement of same in accordance with the written instructions described above. Escrow agent undertakes to perform only such duties as are expressly set forth hereto, and no implied duties or obligations shall be read into this agreement against escrow agent.

8. AUCTION COMPANY AGENCY DISCLOSURE

The Auction Company is acting exclusively as the agent for the Seller in this transaction and is to be paid a fee by the Seller pursuant to a separate written agreement between Seller and the Auction Company. The Auction Company is not acting as an agent in this transaction for the Purchaser. Any third party buyer agent represents the Purchaser and is not a subagent of the Auction Company or Seller.

9. EQUAL OPPORTUNITY CLAUSE

The Property is available to the Purchaser(s) without regard to race, color, national origin, religion, sex (including gender identity and sexual orientation), familial status, and disability, or any other factor protected by federal, state or local law.

10. SIGNATURES and COUNTERPARTS

Electronic signatures and facsimiles shall serve as valid authority for this document and all documents pertaining thereto may be executed in counterparts, each of which is deemed an original and together constitute one document.

[SIGNATURES ON FOLLOWING PAGE]

THIS IS A LEGAL BINDING CONTRACT AND IS NON-TRANSFERABLE WITHOUT PERMISSION FROM THE SELLER.

By signing below, each Seller and Purchaser acknowledge they have read, understand, and agree to abide by all terms and conditions set forth in this Contract for Sale and Purchase.

PURCHASER:

SELLERS:

BY: NAME **DATE**

BRYAN KEYSOR **DATE**

KATHY KEYSOR **DATE**

TARGET AUCTION & LAND CO., INC.

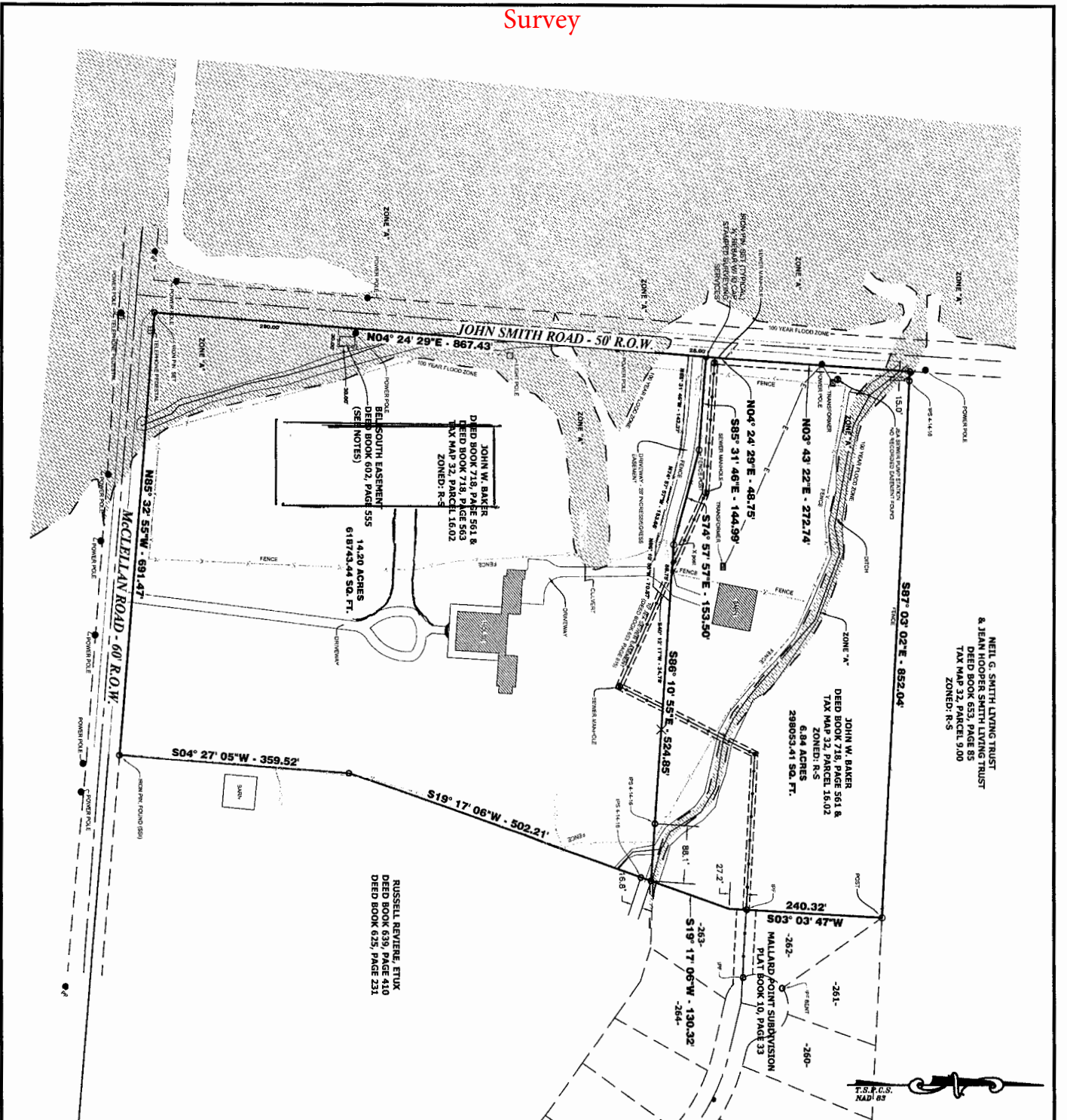
BY: DEWEY JACOBS **DATE**
ITS: PRESIDENT

BY: WILLIAM T. MCLEMORE **DATE**
ITS: TENNESSEE BROKER

Purchaser Initials _____

Seller Initials _____

"Exhibit A" Survey



NOTES:

This survey was prepared without benefit of an abstract of title. No liability is assumed by the undersigned for any error in or omission from this survey that might be discovered by an abstract or title search of the property.

All deed book references shown herein are recorded in the Register's Office of Madison County, Tennessee.

All iron pins set on 1/2" rebar with an identification cap stamped Surveying Services.

A portion of this property is located in a Special Flood Hazard Area, Zone "X" per Flood Insurance Rate Map, Map No. 47113D0134C, Effective Date: August 3, 2008.

The underground utilities and drainage structures on shown herein are plotted from above ground features and utility records and have not been field verified. All measurements are shown as best estimates of the actual location, size and depth of all utilities and drainage structures. The actual location, size and depth of all utilities and drainage structures may vary from those shown on this survey. Any drainage system shown may be an underground utility not shown herein.

The BELLSOUTH EASEMENT (20 feet by 30 feet) has a description recorded in Deed Book 602 Page 505, on beginning of 2001 that from the intersection of the west line of the 602 Page 505 to the intersection of the east line of the 2001 Page 505 and the east line of the 2001 Page 505.

SYMBOLS LEGEND:

- IRON PIN, SET & FOUND
- END POINT OF LINE

CERTIFICATE:

I, Surveyor, certify that this is a true and correct survey and that the ratio of reduction of the undistorted survey is 1.00000000. This survey is correct to the best of my knowledge.

All deed book references shown herein are recorded in the Register's Office of Madison County, Tennessee.

REVISIONS:

1-22-18 CORRECT REBAR/IRON TRUST EASEMENT

4-22-18 ADDED EASEMENT & EGRESS EASEMENT

VIICINITY MAP:

PLAT OF PROPERTY

JOHN BAKER

JOHN SMITH ROAD

3RD CIVIL DISTRICT, MADISON COUNTY, TENNESSEE

TAX MAP 32, PARCEL 1832

ZONING: R-S

DRAWN BY: R. BRUCE RICHARDSON DATE: 04/20/18

SCALE: 1"=100' DWG. NO: 2002-0864-14-16

DATE: 04/20/18

STARTING SERVICES, L.L.C.

47 HENTZ ROAD

MEMPHIS, TN 38117-9800

SCALE: 1"=100'

DATE: 04/20/18

SURVEYING SERVICES, INC.

R. BRUCE RICHARDSON
R.L.S. 1420

41 Heritage Square
Jackson, Tennessee 38305
731-664-0807 * FAX 668-3586

DAVID EVANS, P.E. 6244
R.L.S. 171

BRYAN J. BATTE
R.L.S. 2190

RICHARD N. BROWN
R.L.S. 1778

Revised April 25, 2016

CERTIFICATE OF SURVEY - 14.20 ACRES

John Baker
456 McClellan Road
3rd Civil District, Madison County, Tennessee

This survey was prepared without benefit of an abstract of title. No liability is assumed by the undersigned for loss relating to any matter that might be discovered by an abstract or title search of the property. No attempt was made to review, disclose title problems, or come to an opinion on the title or marketability of the title. Any appearance of an opinion on the title is unintentional. All title questions should be referred to an attorney.

Reasonable and ordinary procedures and survey standards were employed in researching the public records pertinent to the property. Research was limited to properly indexed public records found in the Madison County Courthouse. Private records were not examined unless otherwise noted in this report or on the plat. As a consequence, important information may not have been revealed that could affect the location of the boundaries and title to the property.

Easements may exist on the property and not be revealed by the limited research or survey of the property. Once created by deed, reservation, or use, may burden the property regardless of further mention in recent records. Easements may arise by implication. Obvious and visible evidence of easement have been taken into account, along with the disclosure of easements in the most recent records examined for boundary information.

Rights or title may align with occupation lines rather than the record boundaries when the occupation lines differ from the record boundaries. An attorney should be consulted to obtain an opinion on the probability of title conforming to the occupation line rather than the record boundary. We have made no investigation or independent search for encumbrances, restrictive covenants, ownership title evidence, or any other facts that an accurate and current abstract or title search may disclose.

The following described property lying in the 3rd Civil District of Madison County, Tennessee and being a portion of the property as shown on Tax Map 32 Parcel 16.02 in the Assessor's Office of Madison County, Tennessee, and described in Deed Book 718 Page 561 and Deed Book 718 Page 563 in the Register's Office of Madison County, Tennessee and being more particularly described as follows:

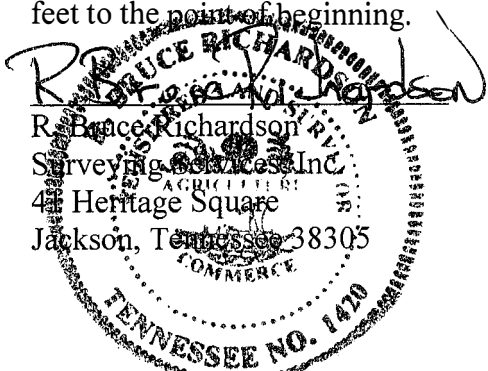
BEGINNING at an iron pin found in the north margin of McClellan Road, being 30 feet from centerline, at Russell Reviere's southwest corner as described in Deed Book 639 Page 410 and Deed Book 625 Page 231 in the Register's Office of Madison County, Tennessee, being the southeast corner of the John Baker property as described in Deed Book 718 Page 563 of which is included in the herein described; runs thence with the north margin of said McClellan Road, north 85 degrees 32 minutes 55 seconds west 691.47 feet to an iron pin set at the intersection of

the east margin of John Smith Road (25 feet from the centerline) and being the southwest corner of the John Baker property as described in Deed Book 718 Page 561 of which a portion of is included in the property being described; runs thence with the east margin of John Smith Road, north 04 degrees 24 minutes 29 seconds east 867.43 feet to a half inch rebar set with identification cap stamped Surveying Services, being typical of all iron pins set herein; runs thence generally following a fence along new lines through the Baker property, south 85 degrees 31 minutes 46 seconds east 144.99 feet to a fence post; thence south 74 degrees 57 minutes 57 seconds east 153.50 feet to a fence post; thence leaving said fence, south 86 degrees 10 minutes 55 seconds east 524.85 feet to a ditch and being in Russell Reviere's west line as described aforesaid (an iron pin being set on line at 88.1 feet west of said true corner); runs thence with Russell Reviere's west line and generally with a fence, an iron pin being set on line at 16.8 feet), south 19 degrees 17 minutes 06 seconds west 502.21 feet; thence south 04 degrees 27 minutes 05 seconds west 359.52 feet to the point of beginning containing **14.20 acres** of land as surveyed on April 14, 2016 by Surveying Services, Inc., 41 Heritage Square, Jackson, Tennessee 38305 (731-664-0807). DWG No. 2002-096-4-16

This property being subject to a 30 feet by 30 feet BellSouth easement as described in Deed Book 602 Page 555. Said beginning of said easement being, as measured along the east margin of the John Smith Road, 290 feet from the intersection of the north margin of McClellan Road and the east margin of John Smith Road. (Deed Book 602 Page 555 describes the beginning point to be 320 feet from said intersection. The existing structure and easement corners were found as described above at 290 feet.)

This property also being subject to a 10 feet JEA Sewer Line Easement as described in Deed Book 653 Page 815 and being located along the northern portion of said property (see Plat).

This property being subject to a 28 feet ingress/egress easement, as of this survey, along the north line and more particularly described as follows: Beginning at an iron pin set at the northwest corner of the above described property, in the east margin of the John Smith Road (25 feet from the centerline), runs thence with the north line of the above described tract and generally following a fence along new lines through the Baker property, south 85 degrees 31 minutes 46 seconds east 144.99 feet to a fence post; thence south 74 degrees 57 minutes 57 seconds east 153.50 feet to a fence post; thence leaving said fence, south 86 degrees 10 minutes 55 seconds east 88.75 feet to the northeast corner of the easement being described; runs thence with the east line of said easement, south 40 degrees 12 minutes 17 seconds west 34.78 feet to the southeast corner of said easement; runs thence 28 feet south of and parallel with the north line of said easement, north 86 degrees 10 minutes 55 seconds west 70.87 feet; thence continuing, generally with a fence, north 74 degrees 57 minutes 57 seconds west 153.66 feet; thence north 85 degrees 31 minutes 46 seconds west 142.37 feet to the east margin of John Smith Road; runs thence with the said east margin, north 4 degrees 24 minutes 29 seconds east 28.00 feet to the point of beginning.



Purchaser Initials _____

Sellers Initials _____