

SALES CONTRACT

DATE : July 11, 2009

This contract entered into this 11th day of July, 2009 by and between CLERK AND MASTER FOR CHANCERY COURT, WILLIAMSON COUNTY, TENNESSEE of the first part; and _____ of the second part.

WITNESSETH

Owner hereby sells to Second Party, and Second Party buys from First Party, subject to conditions hereinafter set out, the following described premises: **Tract #1 and Tract #2 consisting of approx. 64 +/- acres located at 3501 Bailey Road in the 3rd Civil District of Williamson County, Tn as shown on Property Map 103, Assessor's Office of Williamson County, TN. Said property does not include family cemetery consisting of one-half (1/2) acre.**

In consideration of \$ _____ paid by Second Party as earnest money and part of the purchase price, receipt of which hereby acknowledged, this contract is made binding on both parties, their heirs, executors, or assigns. First Party shall offer or deliver to Second Party CLERK AND MASTER deed, including exceptions as stated herein, **being 2009 property taxes which will be pro-rated as of closing; any recorded road-way rights of way or utility easements; zoning; restrictive covenants; deed restrictions; all notations shown on above referenced Property Map; all exceptions, both standard and special as shown on Commitment for Title by Old Republic National Title Insurance Co. dated 6/1/09, Commitment No. 00009550.**

Second Party shall, within 20 days after **CONFIRMATION BY CHANCERY COURT OF WILLIAMSON COUNTY** of this contract, pay for the property \$ _____, under the following terms: **10% DOWN WITH THE SIGNING OF THIS CONTRACT. BALANCE DUE ON CLOSING WITHIN 20 DAYS OF CONFIRMATION BY CHANCERY COURT OF WILLIAMSON COUNTY, BUT NO LATER THAN MONDAY, AUGUST 10, 2009. CONFIRMATION HEARING IS SET FOR JULY 20, 2009 AT 9:00 AM AT THE WILLIAMSON COUNTY COURTHOUSE, FRANKLIN, TN. EARNEST MONEY CHECK MADE PAYABLE TO CLERK AND MASTER.**

Deed shall be made to **AS DIRECTED**

Title Insurance (at Second Party's expense) Yes () (] No WILL ADVISE

IT IS FURTHER MUTUALLY AGREED

1. This agreement is subject in all respects to approval and acceptance on part of the **CHANCERY COURT OF WILLIAMSON COUNTY**.
2. If the **CHANCERY COURT OF WILLIAMSON COUNTY** declines to accept the above offer, or approve terms as set out, then this trade is void, the agreement terminated and the above \$ _____ paid as earnest money and part of purchase price, shall be refunded to the Second Party.
3. If merchantable title cannot be given or title insurance secured by the Second Party, earnest money will be refunded to Second Party.
4. In the event of the destruction or damage of the premises by fire or other casualty prior to the closing of this sale, Second Party shall have the option to either receive any insurance proceeds on the property destroyed and close and consummate the transaction, or to rescind this contract and receive a refund of any earnest money or down payment made.
5. If Second Party fails to carry out and perform the terms of this agreement within 20 days after **CONFIRMATION BY CHANCERY COURT OF WILLIAMSON COUNTY** of this contract (**no later than August 10, 2009**), except for some good reason satisfactory and acceptable to First Party, he shall forfeit the above amount advanced as earnest money and part of purchase price and be held liable for complete fulfillment of the within agreement, and the Owner and Agent shall equally divide the earnest monies forfeited by the Buyer.
6. Closing and Settlement. Closing to be conducted by Mark Hartzog, Heritage Title Co., 123 5th Ave., N, Franklin, TN 37064 –Phone - (615) 790-8116, and Buyer to incur one-half of title company's closing fee.
7. Condition of Property. Second Party hereby agrees that an inspection of the property has been made by Second Party, and that the purchase is based upon such inspection and such additional independent investigation as Second Party has chosen to make, and not by or through any representations made by First Party, or any agent for First Party. Second Party hereby expressly waives any and all claims for damages or rescission of this contract due to any representations made by First Party or First Party's Agent, except such representations as may be contained in this contract.
8. Acknowledgement. **Second Party acknowledges that in connection with its purchase of this property, Furrow Auction Company disclosed to the undersigned all information, if any, made known by the Seller to Furrow Auction Company concerning the exposure of the property to hazardous wastes and/or substances, and/or the storage of hazardous wastes and/or substances and/or existence of lead-based paint on the property. The undersigned is hereby determining to go forward with the purchase based on this information.**
9. Agency Disclosure Statement. Second Party acknowledges that Furrow Auction Company disclosed the Seller in this transaction.
10. Entire Agreement. Both First Party and Second Party agree that this contract constitutes the sole and only agreement between them respecting the property and shall not be modified, except in writing and shall be binding upon their heirs and assigns, or successors and assigns.

Accepted: **SUBJECT TO CONFIRMATION BY CHANCERY COURT OF WILLIAMSON COUNTY**

Furrow Auction Company

Owner

First Party

Date: July 11, 2009

Second Party