

BANKRUPTCY TRUSTEE'S
CONTRACT FOR SALE OF REAL ESTATE

This contract of sale made this _____ day of _____, 2018, by and between Erica R. Johnson, Bankruptcy Trustee for the estate of **Grant Edward Lane, Bankruptcy Case No. 17-08413-RM2-7**, hereinafter referred to as SELLER and _____ hereinafter referred to as BUYER;

WITNESSETH: In consideration of the sum of _____ Dollars (\$_____), as earnest money, and in part payment of the purchase price paid by Buyer, Seller has this day sold, and does agree to convey, by Bankruptcy Trustee's deed, to Buyer, or to such person as Buyer may in writing direct, all of Seller's right, title and interest in and to the following described real estate:

5821 Southern Hills Drive, Baxter, Putnam County, Tennessee 38544

CONSIDERATION: Buyer agrees to purchase said real estate, and to pay therefor the sum of _____ Dollars (\$_____), upon the following terms:

Balance over earnest money in cash at closing, which will take place within 30 days of date of this contract.

CLOSING: The sale shall be closed on or before thirty (30) days of the contract date, unless extend by the parties.

Seller's attorney, Samuel Anderson, Bankers Title and Escrow Corporation, will close for Seller.

If Buyer agrees to use Seller's attorney, Seller will pay for all expenses associated with title expenses, including owner's title policy, which will be provided by Seller's attorney, Samuel Anderson, Bankers Title & Escrow Corporation. These are the only expenses that Seller will pay for towards Buyer's closing costs, prepaids, and/or discount points.

If Buyer does not use Seller's attorney, Buyer will be responsible for all of its closings costs, including, but not limited to, title search and title policy fees, recording fees, and all of Buyer's attorney fees (should Buyer elect representation).

ADJUSTMENTS TO BE MADE AT CLOSING: Taxes for current year to be prorated. Back taxes to be paid by Seller. Possession to be given on date of deed. Seller to bear risk of hazard loss to date of deed.

RESTRICTIONS: Conveyance subject to existing building restrictions, zoning ordinances and/or easements as of record.

DEFAULT: In the event Buyer defaults in the performance of this contract, the earnest money will be forfeited as liquidated damages and, in addition, Seller may sue for specific performance of this contract or for damages occasioned by the breach, or for both. In any such event, Buyer will pay all costs of collection, including a reasonable attorney's fee.

It is agreed between the Seller and the Buyer that, upon forfeiture of the earnest money, such earnest money will be applied as follows: first, to Seller and/or Agent as reimbursement for any actual expenses incurred in connection with this sale; second, to Agent as commission provided herein; and third, to Seller.

In the event Seller defaults in the performance of this contract, Buyer's sole remedy at law in equity will be the return of his earnest money.

REPRESENTATIONS: It is expressly understood and agreed that this instrument contains the entire agreement between the parties and that, except as herein noted, there are no oral or collateral conditions, agreements, or representations, all such having been incorporated into this agreement. Unless otherwise specified herein, this property is purchased "as is" and neither Seller, Agent nor Auctioneer makes or implies any warranties as to the condition of the premises. Neither

the Seller, Agent nor Auctioneer assume responsibility or liability for percolation or soil test results nor do they guarantee that the Buyer will be issued a building permit.

It is understood that this contract is entered into by the Bankruptcy Trustee as Seller, subject to the approval of the Bankruptcy Court.

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 all of the conditions thereof.

Purchaser: _____
Address: _____
City, State, Zip: _____
Phone: _____
Email: _____

Erica R. Johnson, Trustee
8161 Highway 100, Suite 184
Nashville, Tennessee 37221
(615) 347-5869 – Telephone
erjtrustee@erjlaw.com - Email

Deed Property to: _____