

CONTRACT OF SALE

THIS CONTRACT of sale made this _____ day of _____ 20____, by and between _____ hereinafter called SELLER and _____ hereinafter called BUYER.

WITNESSETH: That the seller in considerations of the sum of _____ Dollars as earnest money and in part payment of the purchase price has this day sold and does hereby agree to convey by a good and valid warranty deed to said buyer, or to such person as he 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 _____ Dollars, upon the following terms: \$____ cash, balance.

MISCELLANEOUS CONDITIONS:

TITLE INSURANCE: The _____ or his agent, at seller's expense, agrees to make application to the _____ for Title Insurance on the above property and if after examination by this Company the title is found insurable the buyer hereby agrees to accept a title Policy issued by said Company in it's usual form and to comply with this contract. WITHIN TEN DAYS after receiving a report on the title, and it is agreed that such report shall be conclusive evidence of good title subject to the exceptions therein stated, otherwise that the earnest money is to be refunded.

Should the 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 forfeited as liquidated damages. But such forfeiture shall not prevent suit for the specific performance of this contract.

In the event of default in the terms of this contract for any reason on the part of the seller and in the event it becomes necessary, due to any fault of the sellers that the earnest money herein above shown, must be returned to the buyer, then the seller shall be liable to the agent herein for the full commission set out in this contract.

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.

SELLER ACKNOWLEDGEMENT: Seller acknowledges that buyer is a licensed Real Estate Broker and is purchasing said property for rental or resale

ADJUSTMENTS TO BE MADE AT TIME OF CLOSING;

- (1) Sellers Escrow Deposits to be _____
- (2) Taxes for Current Year _____
- (3) Sellers Fire Insurance to be _____
- (4) Existing Leases or Rents _____

Possession to be _____

Conveyance to be subject to existing Building Restrictions and/or Zoning Ordinances _____ Seller to bear risk of hazard loss to date of deed.

Purchaser: _____

Seller: _____

Purchaser: _____

Seller: _____

Deed Property to: _____