

Statement of Sale

Offer for sale via online/live hybrid auction commencing at approximately 10:30 a.m. August 9, 2021 and closing with the Live Auction on August 21, 2021 at or around 10:30 a.m. by Gavel Pro Real Estate and Auction LLC is the estate of Jerry Adams a certain house and tract of land located (in) (near) the town of Gray/Johnson City in the County of Washington in the state of TENNESSEE described as a 3 bedroom 1 bath brick house situated on an approximately 1.83 +/- acre lot located and an additional 0.85 +/- acre building lot adjacent to house both located at 223 Harwood Road, Johnson City, TN, 37615. These will be offered for sale individually and will be offered as a group after both have been auctioned. A 10% raise will be required to bid on as a group. This property is described as being Parcel ID 020 and Tax ID 057.00 as recorded in the Washington County, TN registrar office. Being the same property conveyed to Lewis E Adams and later to Jerry Andrew Adams by Executor Deed from The Estate of Lewis Adams as recorded in roll 996 and Image 1375 in the Washington County, TN Register of Deeds office. Personal Items and equipment are sold live only and not offered for Online Bidding.

All newspaper and written advertisements or verbal statements made by the owners or the auction company are hereby revoked. The sale is made solely on the following terms and conditions. The personal items are being sold as is where is, possession will be given after payment is made in full. There is no Buyer's premium added to the final bid price of personal items and equipment sold. Accepted payment methods: Cash, Credit/Debit Card and only approved checks will be accepted. Gavel Pro Real Estate and Auction and the owners make no representations to the marketability, condition, authenticity or working order of the items offered for sale here today. There have been no inspections of any kind done on these items. The buyer is asked to do his/her own inspection on the items being sold. Gavel Pro Real Estate & Auction, LLC makes no guarantees, the property is being sold as is where is and the buyers accept the property with any and all faults. The auction company represents the seller only and does not inspect the property on the buyer or bidders behalf. The Real Estate sale is made solely on the following terms and conditions. This property is being sold as is where is, possession will be given at closing. Under U.S.C 4582 (d) the purchaser of a single-family residence has a maximum of ten (10) days to conduct a risk assessment or inspection of the property for the presence of lead-based paint hazards. August 9th, 2021 began this ten (10) day period and has expired and Buyer's will be asked to sign a waiver. The closing of the purchasers will take place at the discretion of the auction company, at the offices of the closing attorney John McKinnon at the Classic Title Offices. The closing will take place on or before 30 days from the date of the sale. All property is being sold free and clear; clear of all encumbrances except for the 2021 real property taxes which will be prorated at closing. Gavel Pro Real Estate and Auction, LLC makes no representations to the condition or marketability of the real estate, no inspections of any kind have been done of the property being sold here today. The buyer is asked to do his/her own inspection on the real estate being sold. Gavel Pro Real Estate and Auction, LLC makes no guarantees, the property is being sold as is where is and the buyers accept the property with all faults with no financial contingencies, inspections or any other contingencies. The auction company represents the sellers only and does not inspect the property on the buyer or bidder's behalf. This sale has a 10% buyer's premium; this amount will be added to the final bid price to determine the final sales price. This property is being sold subject to items shown on the plat, any setbacks, any and all utility drainage easements, any and all rules and regulations by the State of Tennessee and Washington County Planning and Zoning Commissions. Acreage is approximate but believed to be accurate however exact acreage is not guaranteed by the owner or the auction company. Further, the owner's and the auction company do not guarantee the availability of any utilities. Purchaser's closing cost with a cash sale shall be a fee determined by the closing attorney plus title examination and recording of the warranty deed at the

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*purchaser's expense and will be done by the closing agent at the purchaser's request. Closing cost with a term sale shall be a fee determined by the closing attorney plus loan documents, mortgage release deed, and all recording fees, title examination fees, warranty deeds and deeds of trust. Each purchaser will be required to sign a purchase contract and post a 10% deposit. The remainder of the purchase price shall be due in cash at closing. Purchaser of each tract will also be required to sign a promissory note for the full purchase price which will become null and void after the purchaser has fulfilled all legal and financial obligations to close the sale. The terms are a 10% non-refundable deposit of the contract price which will be required the day of sale. The closing will take place within 30 days from the sale day. Information is all deemed reliable but not guaranteed. The failure of any purchaser to fully close on or before the closing date will result in the forfeiture of any all deposits as liquid damages. By signing the purchase contract each purchaser is acknowledging they have heard and/or read the statement of sale, have seen the restrictive covenants or has received a copy of them if any, has seen or reviewed the plat. They understand all the terms and conditions under which this property is being offered for sale. This statement of sale has been signed by James Adam Anders for and on the behalf of Gavel Pro Real Estate and Auction, LLC and the owner's. This statement of sale will be incorporated into the purchase contract and the buyer will sign a copy of the foregoing. *****

Special Property Notes: Water to the house has been furnished by a neighboring spring; however, a water tap has been purchased and will be installed at the Seller's expense the lead time according to the City of Johnson City water department to install is approximately 5 to 6 weeks. Also, according to the deed there is a deeded access to the neighboring property a 20 foot open right of way located and extending from the public road at or near the Southeasterly boundary of Lofty Adams and Amanda Adams property on the South. This right of way will be included in the new owner's deed. Planning Commission approval is currently being sought for additional building lot and in the event approval is not granted, the entire property will be sold as a whole. Updates will be made as process continues.

Buyer/s: _____ Date: _____

Buyer/s: _____ Date: _____

Auctioneer: _____ Date: _____