

# AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT is dated for reference on February 2, 2017

BETWEEN:

Pronto, LP  
P.O. Box 55  
Pickwick Dam, TN 38365  
(615) 975-4444  
Linda.gene.quick@gmail.com

(the "Seller")

AND

TO BE DETERMINED

(the "Purchaser").

1. AGREEMENT TO PURCHASE: The Purchaser agrees to purchase from the Seller the property (the "Property") legally described on Exhibit A hereto, together with all buildings, improvements and appurtenances thereon, on the following terms and conditions:

1. HIGH BID PRICE: \$
2. 10% BUYER'S PREMIUM: \$
3. PURCHASE PRICE: \$

The Purchase Price shall be paid as follows:

1. Deposit: Concurrently with the execution and delivery of this Agreement, the Purchaser shall pay to J. Gilbert Parrish Jr., Attorney at Law (the "Title Company"), as Escrow Agent, an earnest money deposit (the "Deposit") of 15% of the Purchase Price, in the amount of \$. The Deposit shall be non-refundable except as provided in Sections 7 and 8 of this Agreement.
2. Balance of Purchase Price: The balance of the Purchase Price, plus or minus prorations as set forth below, shall be paid by the Purchaser at Closing (as defined below) by wire transfer or cashier's check, payable to the Title Company, as Escrow Agent.

The Purchaser acknowledges and agrees that its obligations under this Agreement are not contingent or conditioned upon the Purchaser obtaining financing from any lender.

2. CLOSING: The closing (the "Closing") of the purchase shall occur no later than 4:00 pm, local time, on March 3, 2017 or such later date as may be mutually agreed in writing. The Closing shall occur at the offices of the Title Company. At Closing, the Seller shall deliver to the Purchaser a special warranty deed in recordable form conveying fee simple title to the Property free and clear of all liens, subject to such permitted encumbrances and exceptions to title set out in the Title Commitment.
3. POSSESSION: Possession of the Property will be given at Closing.
4. CLOSING COSTS:
  1. Seller: Seller will pay for its escrow and closing fees, the cost of preparation of the special warranty deed and its attorney's fees.
  2. Purchaser: Purchaser will pay for its escrow and closing fees, the costs of recording the special warranty deed and transfer taxes associated therewith, premiums payable for the owner's policy of title insurance, if desired, and its attorney's fees.
5. PRORATIONS / TAXES: Seller's hazard insurance will be cancelled and Purchaser will obtain a new policy as of the date of Closing. Taxes for the year of closing will be prorated between the parties, and Seller will be responsible for any delinquent taxes. If the tax assessment for the calendar year of closing is not known at the Closing Date, the proration will be based on taxes for the previous tax year.
6. TITLE: Seller will provide Purchaser with a Title Commitment issued by a reputable title insurance company selected by Seller, and Purchaser hereby agrees to accept title to the Property subject to:
  1. all standard exclusions and printed exceptions set forth in the Title Commitment,
  2. liens for taxes not yet due and payable,
  3. easements for public utilities affecting the Property
  4. all other easements or claims to easements, covenants, restrictions and rights-of-way affecting the Property,
  5. rights and claims of parties in possession and
  6. all permitted title exceptions referenced in the Title Commitment.

All applicable zoning ordinances and other land use laws and regulations shall be deemed as permitted title exceptions.

7. CONDITION OF THE PROPERTY: The purchaser shall accept the Property in an "as-is" condition as of the CLOSING Date, and purchaser specifically agrees that the Seller has not and does not make any representations or warranties of any kind whatsoever, express or implied, to the purchaser regarding the Property OR ANY IMPROVEMENTS

THEREON INCLUDING, WITHOUT LIMITATION, ANY ZONING RESTRICTIONS, THE DIMENSION OR ACREAGE OF THE PROPERTY OR IMPROVEMENTS, any aspect of the condition of the Property or improvements or the fitness of the Property or improvements for any intended or particular use, any and all such representations or warranties, express or implied, being hereby expressly waived by the purchaser and disclaimed by the Seller. The purchaser represents and warrants to the Seller that the Buyer has not been induced to execute this Agreement by any act, statement or representation of the Seller or its agents, employees or representatives.

The Purchaser acknowledges and agrees that it is the Purchaser's responsibility to make such legal, factual and other inquiries and investigations as the Purchaser considers necessary with respect to the Property, and the Purchaser hereby represents and warrants that they have executed this Agreement based solely on their own independent due diligence and investigation, and not in reliance upon any information provided by the Seller or McLemore Auction Company, LLC or their agents, employees, or representatives.

8. BREACH OF CONTRACT BY SELLER: If the Seller defaults in the performance of any of its obligations hereunder and Closing fails to occur by reason thereof, the Purchaser may terminate this Agreement and shall be entitled to the return of the Deposit, or seek specific performance of this Agreement.
9. BREACH OF CONTRACT BY PURCHASER: If the Purchaser defaults in the performance of any of its obligations hereunder and Closing fails to occur by reason thereof, the Deposit shall be forfeited to the Seller and McLemore Auction Company, LLC.
10. AUCTIONEER'S AGENCY DISCLOSURE: The Purchaser acknowledges that McLemore Auction Company, LLC, the auctioneer of the Property, is acting as a single agent representing the Seller exclusively in this transaction and is not acting as a subagent, a buyer's agent, a facilitator or a limited consensual dual agent in connection with this transaction.
11. OTHER:
  1. Time: Time is of the essence hereof.
  2. Counterparts: This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document, and will become effective when one or more counterparts have been signed by all of the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the date first above written.
  3. Electronic Execution: This Agreement may be executed by the parties and transmitted by fax, email, Internet and/or other electronic means and if so

executed and transmitted this Agreement will be for all purposes as effective as if the parties had executed and delivered an original Agreement.

4. Notices: All notices under this Agreement shall be deemed delivered when personally delivered or sent by registered mail or courier service to the address of either party as set forth on page 1 above.
5. Binding Effect: This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors, administrators, executors and permitted assigns.
6. Choice of Law: This Agreement shall be interpreted according to the laws of the state in which the Property is located.
7. Enforcement Costs: In the event it becomes necessary for the Seller, the Purchaser or McLemore Auction Company, LLC to enforce this Agreement through litigation, the prevailing party shall be entitled to recover all of its costs of enforcement, to include attorneys' fees, court costs, costs of discovery and costs of all appeals.
8. Entire Agreement: This Agreement constitutes the entire agreement between the Purchaser and the Seller, and all prior agreements and understandings, whether written or oral, are merged herein.
9. Conveyance Instructions: The Property shall be conveyed to (and Purchaser hereby directs Seller to execute and deliver the deed to) the party(ies) identified below Purchaser's signature under "Exact name(s) to appear on deed" (the "Deed Grantee"). If the Deed Grantee is different than the party executing this Contract as Purchaser, then:
  1. if requested by Seller, Purchaser will, before closing, execute and deliver an appropriate instrument prepared or approved by Seller assigning Purchaser's rights to acquire the Property to the Deed Grantee; and
  2. the Purchaser shall nevertheless be bound by all of the terms of the Contract unless Seller hereafter agrees in writing to release Purchaser from this Contract.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

Seller: Pronto, LP by

Signature: \_\_\_\_\_  
Linda Quick, Duly Authorized Signatory

Purchaser: TO BE DETERMINED

Signature: \_\_\_\_\_

Exact name(s) to appear on deed: \_\_\_\_\_

## **Exhibit A: Description of Property**

The Historic Botel on 2.109± acres located at 1010 Botel Rd, Savannah, Hardin County, TN 38372 as described on the survey performed by Littlefield Engineering and Surveying dated December 6, 2016 (see attached survey). Seller will retain an easement for ingress and egress for use of the boat ramp. Property includes all personal property belonging to owner present on the premises as of the date of this Contract.

APPROXIMATE LOCATION OF  
SUBSURFACE SEWAGE DISPOSAL SYSTEM  
(SEE D.B. 183 P. 230 AND  
D.B. 183 P. 452 ROHC FOR SEWER EASEMENT)

TAVYE CARTER  
R.B. 500 P. 133  
ROHC

PRONTO, LP  
R.B. 530 P. 321  
ROHC

## LEGEND

- ▲ IRON PIN FOUND
- UNMARKED POINT
- PK NAIL FOUND

NOTE:

THE PROPERTY SHOWN AND DESCRIBED HEREON  
LIES IN A FEMA FLOOD HAZARD STUDY AREA.

SURVEYORS CERTIFICATE:

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THIS MAP AND THE SURVEY ON WHICH IT IS BASED IS IN COMPLIANCE WITH THE CURRENT TENNESSEE MINIMUM STANDARDS OF PRACTICE ADOPTED BY THE BOARD OF EXAMINERS FOR LAND SURVEYORS AND MEETS THE MINIMUM REQUIREMENTS OF A CATEGORY II SURVEY IN THAT THE RATIO OF PRECISION OF THE UNADJUSTED SURVEY IS 1:7500 (LINEAR ERROR OF CLOSURE DOES NOT EXCEED 1 FOOT PER 7500 FEET OF PERIMETER).

LINE	BEARING	DISTANCE
L1	N 46°52'55" W	15.76'
L2	N 82°53'27" W	12.48'



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GREG LITTLEFIELD, TN. RLS 2759

[illegible]

## BOUNDARY SURVEY

PRONTO, LP PROPERTY  
TAX MAP 143-G, GROUP C,  
PARCELS 1,3,4,5,6,7,8,9,10,11, & 12  
5TH CIVIL DISTRICT  
HARDIN COUNTY, TENNESSEE



**LITTLEFIELD ENGINEERING & SURVEYING**  
985 Florence Road - Savannah, TN - Ph. (731) 925-2069