

AUCTION

Motivated Sellers

Thursday, September 29th at 6:00 pm

Held at Red Bank City Hall

3105 Dayton Boulevard, Red Bank, TN 37415



GlascokAuction.com



HENRY B. GLASCOCK COMPANY

402 Riverside Avenue, Chattanooga, TN 37405

423-825-0049 (o) or 423-991-7221 (c)

Karl Sodergren Auctioneer - TNAL#6300

10% BUYER'S PREMIUM - GLASCOCKAUCTION.COM

Table of Contents

Property Description.....	3
Pictures.....	4
Location Maps.....	5
Tax Cards.....	9
Frequently Asked Questions.....	13
Sample Contract.....	14
Auction Terms and Conditions.....	16
Disclaimer.....	17

AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

Property Description

This property has been owned by the same family many years and now will be auctioned to the highest bidder. This tract is one of the last remaining large tract of land in Red Bank and is selling for division among heirs making this is a perfect development opportunity. On Thursday, September 29th at 6:00 p.m. you'll have an opportunity to purchase 11 ac +/- located in Red Bank, Tennessee.

Property Tax Map Numbers

117D D 010 117D D 019

Directions to Property – Take Highway 27 (Corridor J) North, exit on Morrison Springs Road, take first right on Lamar (before Mapco). Go one-half mile and turn right on Gaylord Street. Look for auction sign on left.

Auction is being held at:

Red Bank City Hall
3105 Dayton Boulevard
Red Bank, TN 37415

Contact Henry Glascock for additional information
423-991-7221

AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

Pictures



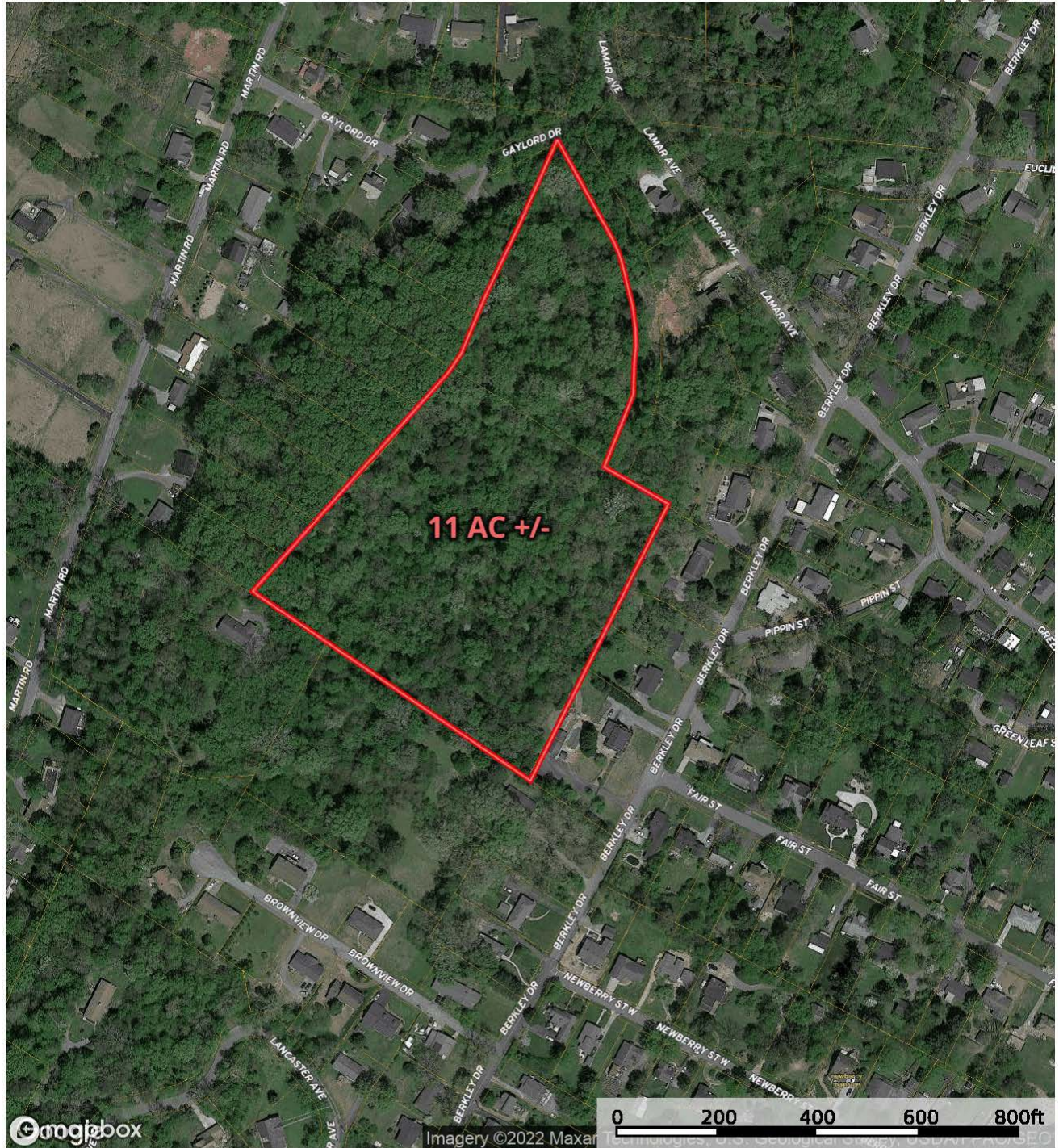
AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

MAPS

Aerial

Swope

Tennessee, AC +/-



Boundary

Henry Glascock
P: (423) 825-0049

www.glascockco.com

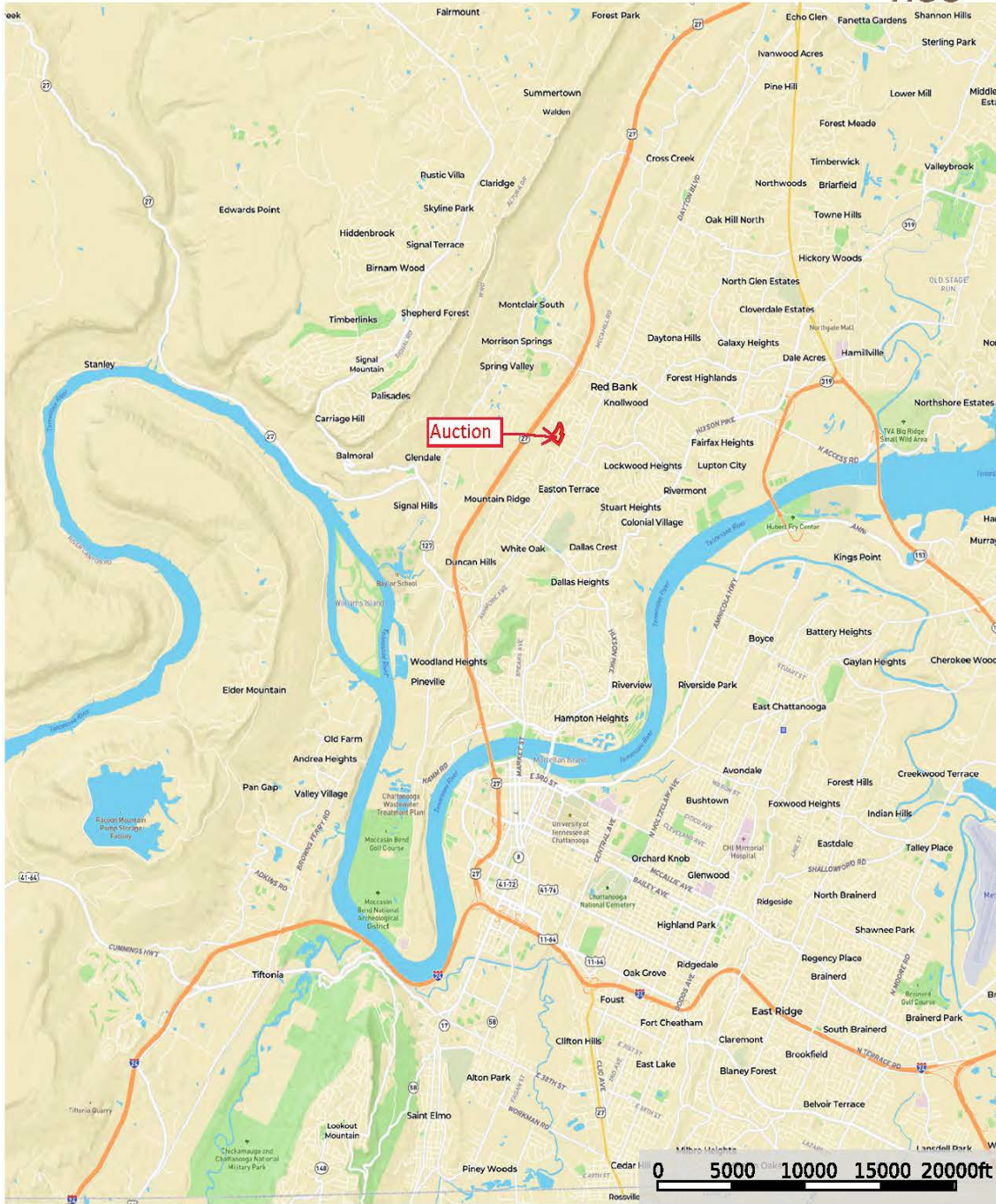
402 Riverside Ave, Chattanooga TN 37405

The information contained herein was obtained from sources deemed to be reliable. MapRight Services makes no warranties or guarantees as to the completeness or accuracy thereof.

AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

Community

Swope
Tennessee, AC +/-



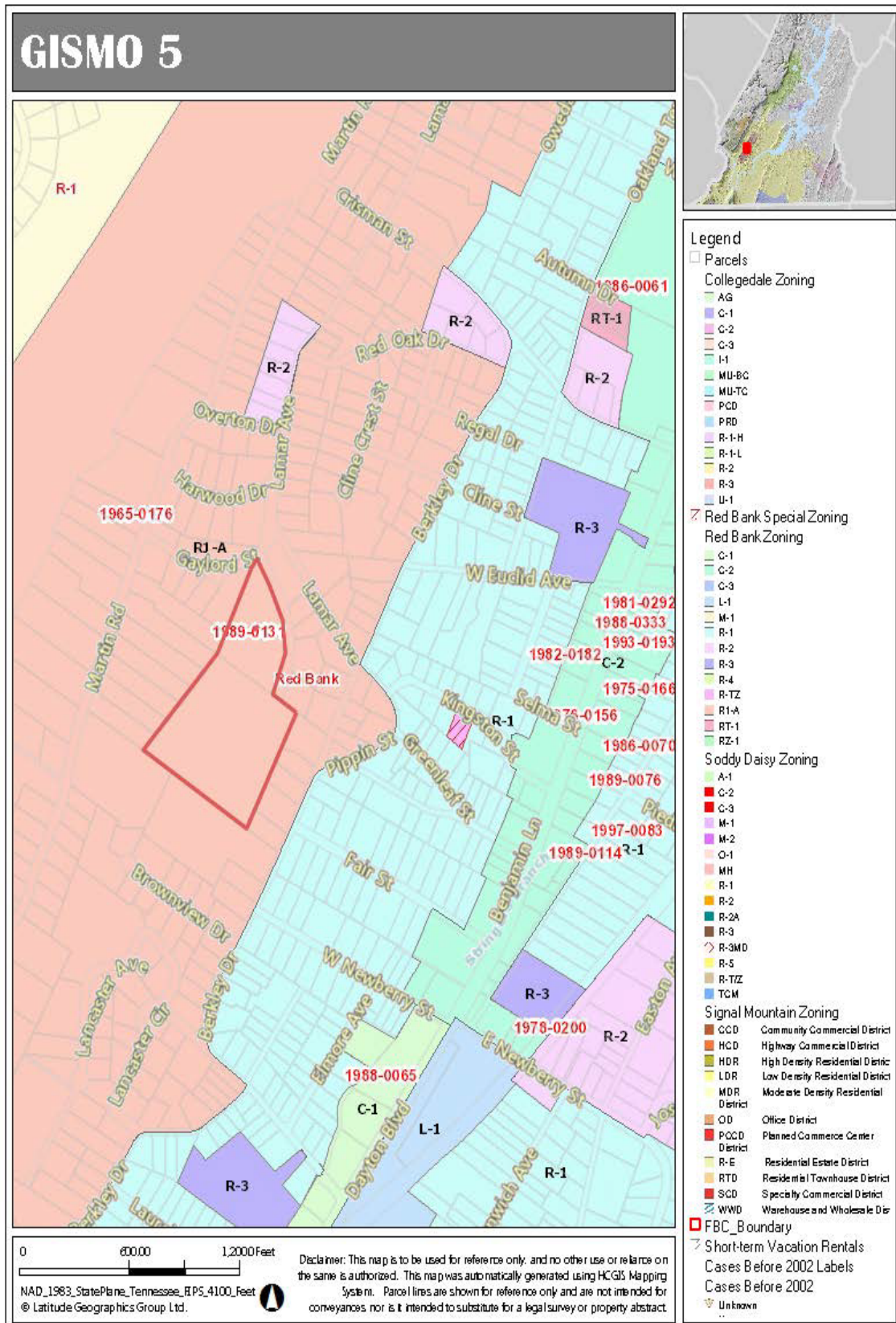
Boundary

Henry Glascock
P: (423) 825-0049 www.glascockco.com 402 Riverside Ave, Chattanooga TN 37405

M The information contained herein was obtained from sources deemed to be reliable. MapRight Services makes no warranties or guarantees as to the completeness or accuracy thereof.

AUCTION – September 29th at 6:00 pm
 3105 Dayton Blvd – Red Bank, TN 37415

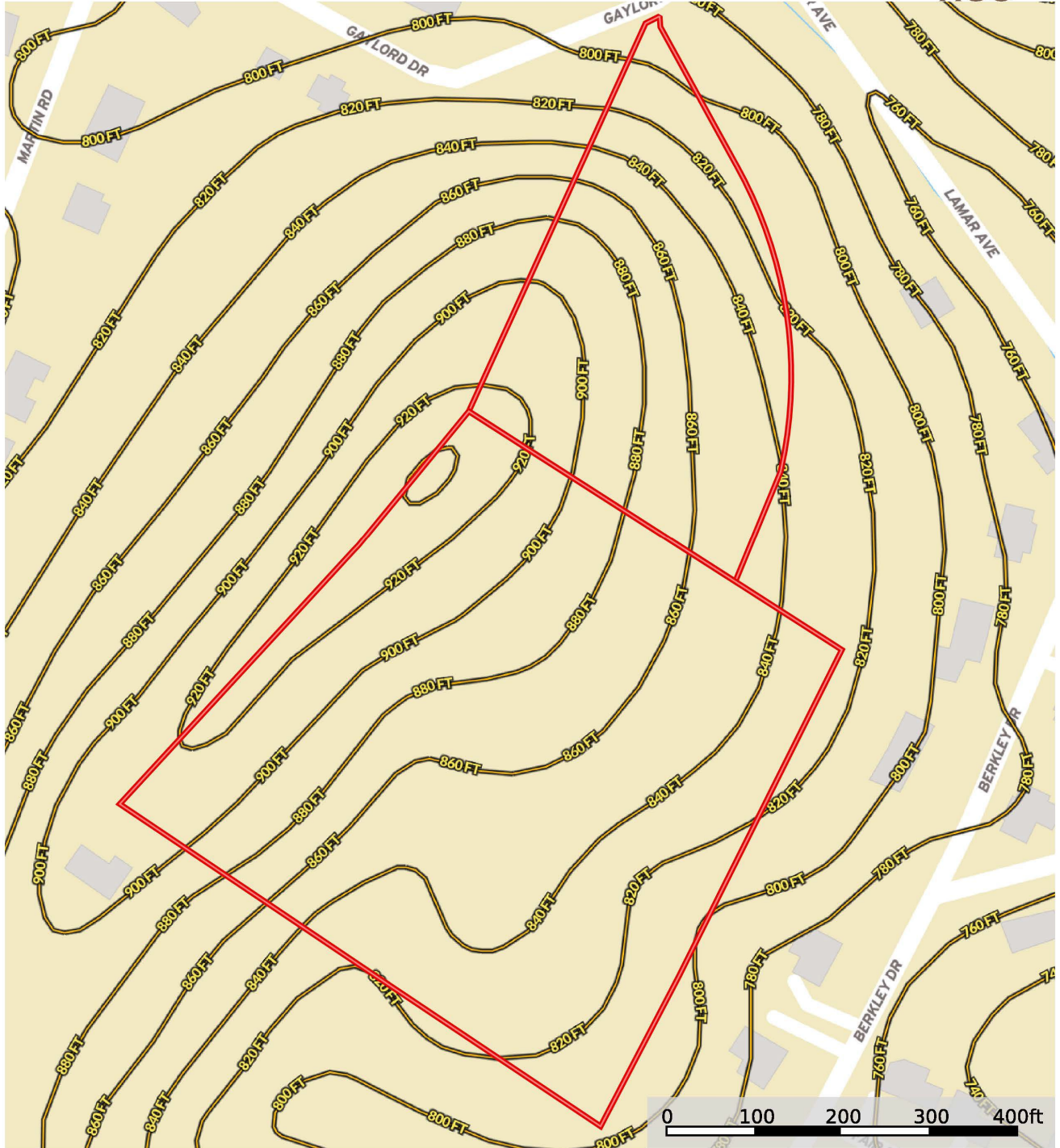
Zoning



AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

Topography

Tennessee, AC +/-



Boundary

AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

Tax Cards

9/1/22, 1:40 PM

CRS Data - Property Report for Parcel/Tax ID 117D D 010



Thursday, September 01, 2022

LOCATION

Property Address	Gaylord St TN
Subdivision	
County	Hamilton County, TN

PROPERTY SUMMARY

Property Type	Open Space
Land Use	Undeveloped And Unused Land
Improvement Type	
Square Feet	

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	117D D 010
Alternate Parcel ID	
Account Number	
District/Ward	Red Bank
Opportunity Zones	No
2010 Census Tract/Blk	108/3
Assessor Roll Year	2021



CURRENT OWNER

Name	Swope Terry G Etal C/O Gloria Strout
Mailing Address	3000 Alton Park Blvd Chattanooga, TN 37410-1011

SCHOOL ZONE INFORMATION

Red Bank Elementary School	1.2 mi
Elementary: Pre K to 5	Distance
Red Bank Middle School	0.7 mi
Middle: 6 to 8	Distance
Red Bank High School	0.8 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 08/18/2022

Date	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page or Document#
2/24/2014	\$10,000	Swope Terry G Etal	Lindsay Mabel C Tr			10162/582
3/17/2005			Lindsay William S & Mabel C		3	7485/798
1/1/1972	\$3,500					2082/517
1/1/1951						1243/258

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount	Jurisdiction	Rate
Appraisal Year	2021	Assessment Year	2021	Red Bank	1.1
Appraised Land	\$76,700	Assessed Land		Hamilton County	2.2373
Appraised Improvements		Assessed Improvements			
Total Tax Appraisal	\$76,700	Total Assessment	\$19,175		
		Exempt Amount			

<https://www.crsdata.com/LocalLook/Property/-gt;pb3DQ3mlO6u9N24CXyYcJSEBLnGEhAcuagT8Y52GmVtNIEfpOkZ7fZ7d0-1LUUG2tX-zgdQ1>

1/2

AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

9/1/22, 1:40 PM

CRS Data - Property Report for Parcel/Tax ID 117D D 010

Exempt Reason			
---------------	--	--	--

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2021	\$210.93	\$429.00	\$639.93
2020	\$173.06	\$344.27	\$517.32
2019	\$173.06	\$344.27	\$517.32
2018	\$173.06	\$344.27	\$517.32
2017	\$147.23	\$344.27	\$491.50
2016	\$157.95	\$323.53	\$481.48
2015	\$157.95	\$323.53	\$481.48
2014	\$157.95	\$323.53	\$481.48
2013	\$158.66	\$323.53	\$482.19

MORTGAGE HISTORY

No mortgages were found for this parcel.

PROPERTY CHARACTERISTICS: BUILDING

No Buildings were found for this parcel.

PROPERTY CHARACTERISTICS: EXTRA FEATURES

No extra features were found for this parcel.

PROPERTY CHARACTERISTICS: LOT

Land Use	Undeveloped And Unused Land	Lot Dimensions	685X360
Block/Lot		Lot Square Feet	130,679
Latitude/Longitude	35.111810°/-85.300600°	Acreage	3

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source		Road Type	
Electric Source		Topography	
Water Source		District Trend	
Sewer Source		Special School District 1	
Zoning Code	Display online RPA zoning	Special School District 2	
Owner Type			

LEGAL DESCRIPTION

Subdivision		Plat Book/Page	172
Block/Lot		District/Ward	Red Bank
Description	Sw Of Berkley Hgts Pb18 Pg72		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	47065C0331G	02/03/2016

© 2022 Courthouse Retrieval System, Inc. All Rights Reserved.
 Information Deemed Reliable But Not Guaranteed.

AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

9/1/22, 1:40 PM

CRS Data - Property Report for Parcel/Tax ID 117D D 019



Thursday, September 01, 2022

LOCATION

Property Address	Berkley Dr TN
Subdivision	Bolton Robert N Tr
County	Hamilton County, TN

PROPERTY SUMMARY

Property Type	Open Space
Land Use	Undeveloped And Unused Land
Improvement Type	
Square Feet	

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	117D D 019
Alternate Parcel ID	
Account Number	
District/Ward	Red Bank
Opportunity Zones	No
2010 Census Tract/BLK	108/3
Assessor Roll Year	2021



CURRENT OWNER

Name	Strout Gloria M Etal
Mailing Address	3000 Alton Park Blvd Chattanooga, TN 37410-1011

SCHOOL ZONE INFORMATION

Red Bank Elementary School	1.2 mi
Elementary: Pre K to 5	Distance
Red Bank Middle School	0.8 mi
Middle: 6 to 8	Distance
Red Bank High School	0.9 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 08/18/2022

Date	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
6/16/2016		Strout Gloria M Etal	Strout Gloria M Etal			10773/371
5/19/2016			Swope Samuel N & Margaret B		4	10773/366
1/1/1965		Swope Samuel N & Margaret B			2	1648/577

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount	Jurisdiction	Rate
Appraisal Year	2021	Assessment Year	2021	Red Bank	1.1
Appraised Land	\$48,000	Assessed Land		Hamilton County	2.2373
Appraised Improvements		Assessed Improvements			
Total Tax Appraisal	\$48,000	Total Assessment	\$12,000		
		Exempt Amount			
		Exempt Reason			

AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

9/1/22, 1:40 PM

CRS Data - Property Report for Parcel/Tax ID 117D D 019

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2021	\$132.00	\$268.48	\$400.48
2020	\$133.44	\$265.46	\$398.90
2019	\$133.44	\$265.46	\$398.90
2018	\$133.44	\$265.46	\$398.90
2017	\$113.53	\$265.46	\$378.99
2016	\$120.15	\$246.10	\$366.25
2015	\$120.15	\$246.10	\$366.25
2014	\$120.15	\$246.10	\$366.25
2013	\$120.69	\$246.10	\$366.79

MORTGAGE HISTORY

No mortgages were found for this parcel.

PROPERTY CHARACTERISTICS: BUILDING

No Buildings were found for this parcel.

PROPERTY CHARACTERISTICS: EXTRA FEATURES

No extra features were found for this parcel.

PROPERTY CHARACTERISTICS: LOT

Land Use	Undeveloped And Unused Land	Lot Dimensions	609.8X654.9
Block/Lot		Lot Square Feet	348,479
Latitude/Longitude	35.110445°/-85.301179°	Acreage	8

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source		Road Type	
Electric Source		Topography	
Water Source		District Trend	
Sewer Source		Special School District 1	
Zoning Code	Display online RPA zoning	Special School District 2	
Owner Type			

LEGAL DESCRIPTION

Subdivision	Bolton Robert N Tr	Plat Book/Page	23/109
Block/Lot		District/Ward	Red Bank
Description	Robert N Bolton Tr Pb 23 Pg 109		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	47065C0331G	02/03/2016

© 2022 Courthouse Retrieval System, Inc. All Rights Reserved.
 Information Deemed Reliable But Not Guaranteed.

Frequently Asked Questions

- Q. What do I need to bring to the auction? A letter of credit? A certified check?
A. All you will need at the auction is a personal check or cash for the earnest money which, if you are the winning bidder, will be promptly deposited the following business day. You will also need to register, so plan on arriving 15 minutes before 11:00 am to fill out a very brief registration form.

- Q. Will there be any liens, back property taxes or past debts on the property when I purchase?
A. No, the property will be sold free and clear of any liens, back property taxes or past debts. Current property taxes will be prorated to date of closing. Purchaser must buy title insurance to insure clear title at closing and Auctioneer will coordinate this process.

- Q. How much earnest money is due on Auction day?
A. Twenty percent (20%) of the purchase price is due on auction day. As an example:

High Bid	\$100,000
Buyer's Premium (10%)	<u>\$ 10,000</u>
Purchase Price	\$110,000
Earnest money (20%)	<u>\$ 22,000</u>
Balance due in 30 days	\$ 88,000

- Q. What other expenses will the buyer have at closing?
A. The cost to record the deed plus the transfer taxes based on the purchase price. Also, the cost of title insurance and any Purchaser's closing fees.
- Q. Is the down payment refundable?
A. No, the down payment is refundable only if the Seller cannot provide a clear title at closing (see Title Commitments). There are no contingencies for financing, building condition, mechanical systems, etc. Again, bidders are encouraged to have the property inspected prior to the auction.
- Q. When is the closing?
A. On or before 30 days after the auction with Jones Title Insurance Agency, 518 Georgia Avenue, Suite 200, Chattanooga, TN 37402 (423-362-4333). Seller has the option to extend the closing date.

Sample Contract

HENRY B. GLASCOCK COMPANY
AUCTIONS - APPRAISAL - REAL ESTATE BROKERAGE
402 RIVERSIDE AVE - CHATTANOOGA, TN - 37405
AUCTION REAL ESTATE SALES CONTRACT
HAMILTON COUNTY, TENNESSEE – SEPTEMBER 29, 2022

As a result of the efforts of HENRY B. GLASCOCK COMPANY AND KARL SODERGREN, hereinafter referred to as "Auctioneer," the undersigned Purchaser agrees to buy, and the undersigned Seller agrees to sell, all that tract or parcel of land lying and being in Hamilton County, TN, together with all plants, trees, and shrubbery now on the premises; together with all improvements thereon and appurtenances thereto, collectively hereinafter referred to as the "Property," identified on tax parcels 117D D 010 & 117D D 019 located in Red Bank, Tennessee.

The purchase price of the Property, including a ten percent (10%) buyer's premium, is \$ _____. Said amount shall be paid in cash, in full, at closing. Purchaser's obligation to close shall not be contingent upon Purchaser's ability to obtain financing. Purchaser shall pay all usual and customary closing costs. For an outline of the financial terms of sale, see below.

Bidder Number	OUTLINE OF FINANCIAL TERMS OF SALE	
	High Bid.....	= _____
	Buyer's Premium (10%).....	+ _____
	Purchase Price.....	\$ _____
	Earnest Money (20%).....	- _____
	Balance Due at Closing.....	\$ _____

Purchaser has paid to Auctioneer the sum of \$ _____, as earnest money, which earnest money shall be promptly deposited into the escrow account of Henry B. Glascock Company and is to be applied as part payment of the purchase price at the time of closing or as otherwise provided herein. All parties hereto agree that Henry B. Glascock Company may deposit the earnest money in an interest-bearing escrow account and all parties hereto understand and agree that disbursement of earnest money can occur only as follows: (a) at closing; (b) upon written agreement signed by all parties to this contract; (c) upon court order; or (d) upon failure of Seller to perform Seller's obligation to close in accordance with this contract, the earnest money shall be returned to Purchaser and this shall be Purchaser's sole and exclusive remedy in the event of a default by Seller. Purchaser hereby waiving all other rights and remedies available at law or in equity; or (e) upon failure of Purchaser to fulfill Purchaser's obligations to close in accordance with this contract, the earnest money shall be paid to Seller as liquidated damages and not a penalty, the parties hereto agreeing that the damages caused by a breach of the contract are difficult or impossible to estimate accurately, the parties hereto intend to provide for liquidated damages rather than a penalty and the earnest money is a reasonable estimate of the probable loss upon a breach. If any dispute arises between Purchaser and Seller as to the final disposition of all or part of the earnest money, Henry B. Glascock Company, in its sole discretion, shall notify Purchaser and Seller in writing that Henry B. Glascock Company is unable to resolve such dispute and may interplead all or any disputed part of the earnest money into court, whereupon Henry B. Glascock Company shall be discharged from any further liability with respect to the earnest money deposit and shall be entitled to recover its fees and expenses, including Auctioneer's commission and attorneys' fees in connection with said interpleader from the earnest money; or, upon fifteen (15) days written notice to the parties Henry B. Glascock Company may make a disbursement of the earnest money upon a reasonable interpretation of this contract. In either event, the parties hereto release and discharge Henry B. Glascock Company and Auctioneer from any claims related to the earnest money and shall not seek damages from Henry B. Glascock Company and Auctioneer by reason thereof or by reason of any other matter arising out of this contract or the transaction contemplated hereunder.

Seller shall within thirty (30) days after contract convey title to Purchaser by General Warranty Deed, subject only to (1) zoning ordinances affecting said Property, (2) general utility easements of record serving said Property, (3) subdivision restrictions of record, and (4) all matters that would be shown on a current and accurate survey of said property, and (5) leases, other easements, other restrictions and encumbrances affecting the Property.

Seller and Purchaser agree that such documents as may be legally necessary to carry out the terms of this contract shall be executed and delivered by such parties at the time the sale is consummated.

Commission is to be paid to Auctioneer pursuant to and in accordance with that certain agreement between Auctioneer and Seller regarding authorization and compensation, and to Broker, if any, pursuant to the auction sales brochure relative to the subject Property, which documents are incorporated herein by reference.

Special Stipulations

1. If Purchaser defaults on any of the terms and conditions of this contract, Purchaser shall pay all reasonable attorneys' fees arising in a lawsuit for specific performance.
2. Real estate taxes on the Property shall be prorated as of the date of closing. Payment and proration of taxes and assessments is final as between Purchaser and Seller.
3. Sale shall be closed on or before October 31, 2022. Closing shall be conducted by Jones Title Insurance Agency (423.362.4333). Closing costs shall be paid by the Purchaser and shall include, but not limited to, deed preparation and attorney's fees to prepare such deed, recording fees, title examination, tax search fee and transfer tax fee, if applicable. Title insurance through Jones Title Insurance Agency shall be paid by the Purchaser.
4. Possession of the Property shall be granted by Seller to Purchaser no later than the date of closing.
5. **Property is sold "as is"** and Seller makes no warranty as to any buildings, structures, easements, leases, restrictions, covenants, conditions, zoning and/or any and all other matters including those that would be revealed by a current survey or an inspection of the Property or contained in public records. Purchaser warrants that Purchaser is purchasing the Property and the contents thereof on an "as is" basis with no warranties of any kind, express or implied, either oral or written, whether of habitability, merchantability, fitness for a particular purpose, condition of improvements, environmental condition or otherwise made by Seller, Auctioneer, or any agent of Seller or Auctioneer, including but not limited to, information contained in the sales brochure or supplemental brochures and/or presentations and warranties regarding zoning matters, the ability of the Purchaser to construct new improvements, the ability of Purchaser to remodel existing improvements, the availability of zoning variances, building and demolition permits or plats of consolidation and/or subdivision. No liability for inaccuracies, errors or omissions contained in any materials provided to Purchaser is assumed by Seller, Auctioneer or any of their agents. In addition, the parties hereto acknowledge that Auctioneer is not obligated to and has not made any independent investigation of the condition of the Property.
6. Purchaser represents that either Purchaser or duly authorized agent of Purchaser has inspected the property, performed all due diligence reviews which Purchaser deems necessary to determine whether to acquire the Property and verified all facts and information contained in any materials provided to Purchaser prior to executing this contract. Purchaser has not relied upon any sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Seller, Auctioneer, or others, including, but not limited to, any relating to the description of physical condition of the Property, or the dimensions of the

AUCTION – September 29th at 6:00 pm
3105 Dayton Blvd – Red Bank, TN 37415

Property or any other physical dimensions thereof, the estimated real estate taxes of the Property, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as may be specifically represented herein. Purchaser has relied on their own examination and investigation thereof. No person has been authorized to make any representation on behalf of Seller. Purchaser agrees (a) to purchase the Property without offset or any claim against, or liability to, Seller or its agents, whether or not any layout or dimension of the Property or any part thereof, is accurate or correct, and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error.

7. Seller may extend contract closing date for thirty (30) days.
8. Henry B. Glascock Company and Karl Sodergren, broker/auctioneer, are acting exclusively as agent for the Seller and do not represent the Purchaser.
9. Time is of the essence.
10. All notices required or permitted under this contract shall be in writing, sent to the addresses set forth below, and shall be sent by (i) nationally recognized overnight courier, (ii) certified mail with return receipt requested and postage prepaid, or (iii) by email provided that a copy is sent in accordance with clause (i) and (ii) of this sentence.

This contract constitutes the sole and entire agreement between the parties hereto and no modification of this contract shall be binding unless attached hereto and signed by all parties to this agreement. No representation, promise, or inducement not included in this contract shall be binding upon any party hereto.

Signature: Purchaser

Print Purchaser's Name

Address

City, State Zip

Daytime Telephone Home Telephone

Email

Signature: Auctioneer
Henry B. Glascock Company Associate

Print Auctioneer's Name

Signature: Seller

Print Seller's Name and Title

Auction Terms and Conditions

AUCTION DATE: September 29th at 6 pm. Auction will take place at Red Bank City Hall.

INSPECTION: Inspect at your own risk.

BIDDING TERMS: Pay 20% (of the high bid) earnest money down at the time of signing the Auction Contract. Balance due at closing within 30 days. A copy of the contract may be reviewed prior to the auction by contacting the auctioneer.

BUYER'S PREMIUM: There is a 10% buyer's premium being charged at this auction. Example: For each \$10,000 of bid amount, there will be a \$1,000 buyer's premium added to arrive at a purchase price of \$11,000.

CLOSING: Balance of the purchase price is due on or before Monday, October 31, 2022.

CLOSING ATTORNEY: Closings will be conducted by Jones Title Insurance Agency, Inc – 518 Georgia Avenue, Suite 200, Chattanooga, TN. Deed preparation and Seller's attorney's fees will be paid by the seller; all other normal closing costs will be paid by the purchaser. Taxes will be prorated as of date of closing. Title insurance through Jones Title Insurance Agency shall be paid by purchaser.

AGENCY: Henry B. Glascock, broker, is acting exclusively as agent for the seller and does not represent the purchaser.

SPECIAL NOTE: Property is selling "as-is, where-is" with all faults and is selling subject to easements, leases, restrictions, covenants, conditions, zoning and all other matters revealed by a current survey or an inspection of the property or contained in public records. The only representation and warranties made are those contained in the Contract of Sale. Seller reserves the right to add or delete property, or cancel the sale, prior to the auction. Property will be conveyed by General Warranty Deed. Information contained herein was obtained from sources deemed reliable. The property will sell "as- is, where-is" with no warranty, express or implied, as to improvements, soil condition, environmental or zoning. Although every precaution has been taken to ensure accuracy, neither the Seller, Henry B. Glascock Company nor their agents will be responsible for any errors or omissions herein. Bidders should carefully verify all information and make their own decisions as to the accuracy thereof before submitting their bid. The terms of the Contract of Sale are controlling in the event of any perceived inconsistency between its terms and any statements in this brochure or other advertisements. Announcements made at the auction will take precedence over written matters.

ADDITIONAL TERMS & CONDITIONS: Any additional terms or conditions of sale, added by Auctioneer, shall be announced prior to auction.

Disclaimer

ATTORNEY REVIEW RECOMMENDED

It is recommended that all information included in this property information package and all other auction-related material be carefully reviewed by your attorney. Additionally, all terms and procedures are subject to and may be superseded by changes distributed or announced to bidders prior to the auction. The property is being sold on an “as is, where is” basis with all faults, and seller makes no representations or warranties except for the warranty of title set forth in the General Warranty Deed to be delivered to the purchaser at closing.

PROPERTY INSPECTION

Your complete inspection of the property prior to the auction is encouraged. Please contact Henry Glascock with any questions you may have 423- 991-7221 or 423-825-0049.