HENRY B. GLASCOCK COMPANY

AUCTIONS - APPRAISAL - REAL ESTATE BROKERAGE

AUCTION REAL ESTATE SALES CONTRACT
3501 DAYTON BLVD, RED BANK, TENNESSEE
AUGUST 1ST, 2026

As a result of the efforts of **HENRY B. GLASCOCK 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 as **3501 Dayton Blvd, Red Bank, TN, Hamilton County tax parcel (118A-C-009)** and further described in Exhibit "A" attached hereto and made a part hereof.

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 (10%)	- _____
	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 Title Guaranty & Trust 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 Title Guaranty & Trust 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, Title Guaranty & Trust Company, in its sole discretion, shall notify Purchaser and Seller in writing that Title Guaranty & Trust Company is unable to resolve such dispute and may interplead all or any disputed part of the earnest money into court, whereupon Title Guaranty & Trust 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 Title Guaranty & Trust Company may make a disbursal of the earnest money upon a reasonable interpretation of this contract. In either event, the parties hereto release and discharge Title Guaranty & Trust Company and Auctioneer from any claims related to the earnest money and shall not seek damages from Title Guaranty & Trust 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 auction 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. The purchaser acknowledges that they have reviewed the preliminary title opinion provided by Title Guaranty & Trust Company, attorney, and that they have no objections as to the title.

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 attorney's 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 September 1, 2026. Closing shall be conducted by Title Guaranty & Trust Company (423-266-5751). 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, roll back taxes, if applicable. Title insurance through Title Guaranty & Trust Company 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 acknowledges that Purchaser is purchasing the Property 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

SAMPLE

addition, the parties hereto acknowledge that Auctioneer is not obligated to and has not made any independent investigation of the condition of the Property. Purchaser acknowledges that equipment and fixtures attached to the building shall remain with the real estate

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 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, broker/auctioneer, is acting exclusively as agent for the Seller and does 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

Henry Glascock

_____

Print Auctioneer's Name

_____

Signature: Seller

_____

Print Seller's Name and Title

SAMPLE