

STATE OF TENNESSEE )  
 )  
COUNTY OF JOHNSON )

**CONTRACT OF PURCHASE  
AND SALE**

This Contract of Purchase and Sale (the Contract) entered on \_\_\_\_\_, 2009 by and between Kenneth A. Curtis Family Limited Partnership (**SELLER**) and \_\_\_\_\_ and/or assigns (**BUYER(s)**).

- a. Contract to Purchase and Sell. SELLER agrees to sell and BUYER agrees to purchase the property, as described below, on the terms and conditions hereinafter provided.
- b. The Property. The physical address of the Property is Unit 121 Terrace Dr. Butler, TN 37640 and other improvements thereon and appurtenances thereto.
- c. Purchase Price. The Purchase price (the Purchase Price), which BUYER agrees to pay for the Property and SELLER agrees to accept for the Property, is the sum of **One Hundred Eighty Seven Thousand Nine Hundred and 00/100 Dollars (\$187,900.00)**.
- d. Terms of Payment. The Purchase Price shall be payable in cash or certified funds, as follows: **(1) the sum of Two Thousand Dollars and 00/100 (\$2000) Dollars (the Earnest Money)** payable contemporaneously with the execution and delivery of this Contract; and **(2) the balance of the Purchase Price shall be payable at Closing.**
- e. Closing. Consummation of this Contract (the Closing) shall be held at a location mutually agreeable to the parties, before \_\_\_\_\_, 2009. If a contingency has not been satisfied, through the fault of neither party, both parties agree to extend the date of Closing for an additional 15 days. Possession of the Property shall be given to BUYER at Closing.
- f. Closing costs, Adjustments, and Prorations. Except as otherwise expressly provided, each party shall bear its expenses in connection with this transaction. The cost of preparation of the deed and any revenue stamps required in connection with the transaction shall be the responsibility of SELLER. All rents, assessments, and ad valorem Property taxes shall be prorated at Closing.
- g. Casualty. The risk of loss to the Property prior to the Closing Date shall be borne by SELLER.
  - i. Fire or Other Casualty. In the event the improvements on the Property are materially damaged by fire or other casualty, BUYER shall have the option of terminating this Contract or proceeding to Closing with an assignment of insurance proceeds.
  - ii. Condemnation Proceeds. In the event of the condemnation or taking by eminent domain of any or all of the Property prior to its conveyance by the SELLER, BUYER, at its option, may (1) elect to declare this Contract to be null and void and receive a refund of its Earnest Money, together with any interest earned

thereon, or (2) proceed to Closing, in which case BUYER shall be entitled to the entire condemnation proceeds.

- h. Title. The title issued to BUYER shall be fee-simple marketable title subject only to taxes and assessments not delinquent and to reservations and easements now of record against the Property and shall be transferred by general warranty deed.
- i. Personal property. This offer includes any furniture and fixtures belonging to SELLER, presently within or upon the real Property herein described, whether or not such property is a fixture to the realty and regardless of its method of attachment to or use on the Property.
- j. Terms and Conditions. This offer is subject to the following terms and conditions.
  - i. BUYER shall apply for financing, if necessary, within 5 business days after the execution of this Contract and shall provide SELLER with a prequalification from the lender within 10 days after the execution of this Contract.
  - ii. Confirmation from appropriate city, county or state officials that the improvements on the premises meet all zoning, building, and health regulations or that any violations thereof are permanently waived.
- k. Refund and Retention of Earnest Money. If this sale does not close through no fault of the BUYER, the Earnest Money deposit shall be promptly refunded to BUYER. If BUYER fails, without good cause, to close this sale, SELLER shall be entitled to retain the Earnest Money deposit as liquidated damages.

Other Terms. NONE

WITNESSES:

SELLER(S):

\_\_\_\_\_  
As to Seller(s)

\_\_\_\_\_(L.S.)

BUYER(S):

\_\_\_\_\_  
As to Buyer(s)

\_\_\_\_\_(L.S.)

\_\_\_\_\_(L.S.)