

**SPECIFIC PERFORMANCE REAL ESTATE SALES CONTRACT**

THIS CONTRACT made and entered into this 6<sup>th</sup> day of March, 2026 by and between  
The Estate Carol Kowalski Porier of Knoxville, State of TN hereinafter called "Seller(s)", and  
\_\_\_\_\_ of \_\_\_\_\_, State of \_\_\_\_\_ hereinafter called "Buyer(s)";

WITNESSETH: That the Buyer(s) hereby agrees to purchase and the Seller(s) hereby agrees to sell, subject to the terms, conditions and for the consideration hereinafter set forth, the following real property: Located in Knox County, Tennessee, and being further described real property as follows: 3719 Oswald Street, Knoxville, TN 37917 – Parcel/Tax ID: 069LJ031

1) **EARNEST MONEY:** Buyer(s) immediately upon conclusion of the bidding will deposit with POWELL AUCTION & REALTY, LLC, of Knoxville, Tennessee, hereinafter called "Agent", the sum of \$ \_\_\_\_\_, as earnest money to guarantee the performance by Buyer(s) hereunder and which will be applied as partial payment of purchase price. Both parties agree that Agent shall deposit and hold Earnest Money in an escrow account and will be disbursed pursuant to the terms of this contract. IF buyer has purchased online, Earnest Money payment is to be made within 48 hours of sale conclusion.

2) **PURCHASE PRICE & TERMS:** Buyer(s) agree to pay and Seller(s) agree to accept the sum of \$ \_\_\_\_\_. Upon the following terms: the bid price of \$ \_\_\_\_\_ plus the buyer's premium in the amount of \$ \_\_\_\_\_, together will be the total purchase price to be paid by the Buyer(s), PAID IN US DOLLARS. Property sold "AS- IS, WHERE-IS WITH ALL FAULTS", without any warranties expressed, implied, as to condition or title. Sale is NOT contingent upon financing. Balance to be paid in full at closing. Buyer is purchasing with any remaining personal property conveying with the property to the Buyer. **Attached Auction Terms & Conditions and any additional documents pertaining to the sale are part of the Sales Contract. SALE IS SUBJECT TO COURT APPROVAL.**

3) **POSSESSION:** Possession of real property to be given AT CLOSING.

4) **TITLE TRANSFER:** For the above consideration, Seller (s) agrees to give a good and merchantable title by Deed, free and clear of all encumbrances except: **NONE**. Title to be conveyed subject to all prior restrictions, easements, conditions, encumbrances, condemnation, right of ways, joint permanent easements, covenants or restrictions of record, zoning ordinances or laws of any government authority, status of mineral rights, status of oil and gas rights, or any type leases or assignments, taxes of any type, properties in FEMA flood zone, and other matters recorded or unrecorded, known or unknown. Mobile Homes Are Sold WITHOUT TITLE. Buyer shall pay, but not limited to: HOA requirements, Buyers Occurred expense, ALL Transfer Fees and or Membership Fees, if applicable.

5) **DEED:** Deed shall be made to: \_\_\_\_\_.

6) **CLOSING DATE:** ALL parties agree the closing date of this sale shall be on or before **April 6<sup>th</sup>, 2026**. The Seller reserves the option to extend the closing 30 days if needed to resolve title issues without further notice.

7) **TAXES:** Property taxes shall be prorated as of CLOSING.

8) **BUYER(S)' AS-IS ACKNOWLEDGEMENT:** The property is sold "AS-IS, WHERE-IS and WITH ALL FAULTS", without any warranties expressed, implied or guarantees of any kind or accuracy to information. Buyer accepts all faults and defects of the property; whether known or unknown, disclosed or undisclosed, presently existing or that may hereafter arise. Purchase is not contingent upon viewing the property after purchasing. By bidding, the Buyer is agreeing that they have had the opportunity to inspect the property prior to bidding and have inspected the property and all appurtenances thereto and are agreeing that they will sign the sales contract and other required documents within 12 hours of being provided said documents for signing. It is further agreed that this contract & terms contains the entire agreement between the parties and except as contained herein and that this property is purchased on an "AS-IS, WHERE-IS and with ALL FAULTS" basis. All announcements made at the auction take precedence over all other advertising and/or any type and/or kind of material.

9) **AGENCY DISCLOSURE:** Powell Auction & Realty LLC, its auctioneer(s) and employee(s) are acting as Agent(s) and represent the Seller(s) and is compensated by the Seller(s) in this transaction.

10) **RISK OF LOSS:** Risk of loss shall remain with the Seller(s) until closing. In the event any improvements to the property be destroyed or damaged by fire or other destructive force which cannot be repaired prior to closing, this contract may be voided at the option of the Buyer(s) and the earnest money shall be returned to Buyer(s).

**Specific Performance Real Estate Contract, PAGE 2 of 2**

**11) FAILURE TO CLOSE:**

(A) If Seller(s) fails to convey the property as provided in this contract: Buyer(s) may exercise legal remedies including suit for specific performances or damages. Agent may sue Seller(s) to recover loss of commission. Agent may pay Earnest Money into a court of competent jurisdiction, or retain Earnest Money until directed to distribute the same by a court of competent jurisdiction.

(B) If Buyer(s) fail to purchase the property as provided in this contract: Seller(s) may exercise legal remedies including suit for specific performance or damages. Seller(s) may elect to retain Earnest Money deposit as liquidated damages for breach of contract, in this case, it is agreed that Agent may retain from such Earnest Money deposit an amount not greater than his total commission of the sale had been consummated and the residue, if any, will be paid to Seller(s).

(C) Buyer(s) and Seller(s) further agree that in the event of default by either that results in litigation, that the non-defaulting party may recover reasonable attorney fees and any other court costs, in addition to other damages provided for herein.

**12) CONDITION OF PROPERTY:** The property will be sold by the Seller to the Buyer on an "AS-IS, WHERE-IS and WITH ALL FAULTS" basis. Buyer accepts all faults and defects of the property whether known or unknown, presently existing or that may hereafter arise. Buyer acknowledges and agrees that the Seller and the Agents have not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether expressed or implied, oral or written, past, present or future, or concerning to or with respect to: (i) the value, nature, quality or condition of the property, including without limitation: lease or rent information; noise disturbances; waste and/or septic disposal systems; marked or unmarked cemeteries/burial grounds; soil results for septic disposal systems; city or well water, either availability, connectivity or purity of; timber; soil; earth; rock; caverns; sinkholes; wood destroying organisms or infestations; geology; utilities either availability or connectivity; acreage of parcel; square footage or condition of structure; any improvements; all photographs; age; any measurements; and working or non-working components; (ii) the income to be derived from the property; (iii) the suitability of the property for any and all activities and uses which buyer may conduct from there; (iv) the compliance of by the property or its operation with any laws, rules, ordinances, or regulations of any governmental authority or body; (v) the habitability, merchantability, marketability, profitability, or fitness for a particular purpose of the property; (vi) the manner or quality of the construction or materials, if any, incorporated into the property; (vii) the manner, quality, state of repair of the property; (viii) the existence of any view from the property or that any existing view will not be obstructed in the future; or (ix) any other matter with respect to the property, and specifically, without limitation, that seller has not made, does not make, and specifically disclaims any representation regarding compliance with the Americans with Disabilities Act or with any environmental protection, pollution or land use laws, rules, orders or requirements; including solid waste (as defined by the U.S. Environmental Protection Agency regulations at 40 c.f.r., part 261), or the disposal or existence of any type or kind of hazardous substance in or on the property, such as mold/fungus, radon, lead, asbestos, landfills, aldehydes/chemicals, pesticides, by-products of methamphetamines, or storage of any type of hazardous waste or substances AND as defined by the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, and regulations thereunder.

**13) ALL ONLINE BIDDING:** will have the same Terms & Conditions as live auctions, unless otherwise specified.

**14) FAIR HOUSING:** All parties understand that the federal Fair Housing Act of 1989 prohibits the discrimination of housing based on race, color, national origin, religion, sex, familial status, and disability and the Agents will not discriminate against anyone for any reason.

**15) TIME IS OF THE ESSENCE:** Time is of the essence in this contract.

**16) RESPONSIBILITY TO COOPERATE:** Buyer and seller agree to immediately take actions if needed to correct any clerical errors or pay any amounts due; by reason of mistake, clerical errors, omissions, or the result of erroneous information.

**17) WIRE FRAUD WARNING:** Never trust bank wiring instructions sent via email. Always independently confirm instructions in person or via a telephone call to a trusted and verified telephone number. Never wire money without double-checking that the wiring instructions are correct.

All parties hereto bind themselves, their heirs, executors, or administrators to the faithful Performance of this agreement and affix their signatures the day and date first above written.

AGENT: POWELL AUCTION & REALTY, LLC

BUYER: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

SELLER: \_\_\_\_\_

PHONE: \_\_\_\_\_

SELLER: \_\_\_\_\_

EMAIL: \_\_\_\_\_



www.powellauction.com

**TERMS & CONDITIONS OF REAL ESTATE AUCTION SALE**

**SELLER:** THE ESTATE OF CAROL KOWALSKI PORIER

**ADDRESS:** 3719 OSWALD STREET – KNOXVILLE, TN 37917

**KNOX COUNTY PARCEL/TAX ID: 069LJ031**

**935 RALEIGH AVENUE – KNOXVILLE, TN 37917**

**KNOX COUNTY PARCEL/TAX ID: 069LJ06201**

**PROPERTY INSPECTION:** We recommend that you preview the property. The property is being sold “AS-IS, WHERE-IS and WITH ALL FAULTS”, without any warranties expressed, implied, or guarantees of any kind or accuracy to information. All information concerning the auction sale was derived from sources believed to be correct, but not guaranteed. Buyer shall rely on his/her own information, judgment and inspection of the property and records. Agent or Seller makes no warranty as to square footage, acreage or age. All announcements made at the auction take precedence over all other advertising and/or any type and/or kind of material. Title to be conveyed subject to all prior restrictions, easements, conditions, encumbrances, condemnation, right-of-ways, joint permanent easements, covenants or restrictions of record, zoning ordinances or laws of any governmental authority, status of mineral rights, status of oil and gas rights, any type of leases or assignments, taxes of any type, properties located in FEMA Flood Zones, and other matters recorded or unrecorded, known or unknown. Mobile Homes are sold WITHOUT TITLE. By bidding, the Buyer is agreeing that they have had the opportunity to inspect the property prior to bidding and have inspected the property and all appurtenances thereto and are agreeing that they will sign the sales contract and other required documents within 12 hours of being provided said documents for signing.

**TERMS:**The successful high bidder on this property will be required to sign the Specific Performance Real Estate Contract immediately upon conclusion of the bidding and will make an Earnest Money deposit of Ten Percent (10%) of the total sales price. A Ten Percent (10%) Buyer’s Premium will be added to the high bid to establish the total sales price. The balance is to be paid in full at the closing. The contract will NOT be contingent upon financing. If property is residential and applicable, Tennessee Residential Property Exemption and Lead-Based Paint Disclosure Waiver will be a part of the sales contract. Buyer is purchasing with any remaining personal property conveying with the property to the Buyer. **SALE IS SUBJECT TO COURT APPROVAL.**

**TENANTS:** The buyer understands and acknowledges that **IF** properties are occupied by tenants/previous owner, they are buying the property with the tenants/previous owner **in possession** and purchases the property subject to the rights of tenants/previous owner in possession, and all applicable rules and regulations relating thereto. Seller and Auctioneer make no representations or warranties regarding the same or on rent or rental income.

**TAXES:** Current taxes will be prorated as of the date of closing.

**CONDUCT OF THE AUCTION:** Conduct of the auction and increments of bidding are at the discretion of the Auctioneer. The Auctioneer's decision is final in the event of a dispute over any matter. The Auctioneer reserves the right to accept bids in any increments he deems to be in the best interest of his client, and reserves the right to waive any previously announced requirements. Bid rigging and bid suppression schemes are violations of the Sherman Antitrust Act and are deemed illegal and punishable as a federal felony.

**CLOSING:** Deed closing will take place within specified amount of time, from the day of the auction. Buyer will be advised as to the day and location of closing. Customary title closing cost will be split between the Buyer and Seller. Seller will pay for deed preparation. Title opinion, title insurance, transfer taxes and recording fees are a Buyer's expense.

**EXCLUSIVE CLOSING AGENT:** M & M Title – Jane Holt  
865-457-5675 – jane.holt@mmtitleco.com  
125 N Main Street, Clinton, TN 37716

**POSSESSION:** Possession of the property will be delivered upon closing.

**AGENCY DISCLOSURE:** Powell Auction & Realty LLC, a Tennessee Real Estate and Auction Company, and its auctioneer(s) and employee(s) are representing the Seller(s) as the Seller(s)’ Agent(s).

*THESE TERMS AND CONDITIONS ARE A PART OF THE CONTRACT OF SALE AND SHALL STAND AS SUCH UNTIL THE DELIVERY AND ACCEPTANCE OF THE DEED. SIGNED THIS 6<sup>TH</sup> DAY OF MARCH, 2026:*

**AUCTIONEER** \_\_\_\_\_

**BUYER** \_\_\_\_\_

**SELLER** \_\_\_\_\_

**BUYER** \_\_\_\_\_

**SELLER** \_\_\_\_\_



### WORKING WITH A REAL ESTATE PROFESSIONAL

Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties to every Buyer and Seller, Tenant and Landlord (collectively “Buyers” and “Sellers”):

1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
2. To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge;
3. To maintain for each party in a transaction the confidentiality of any information obtained by a Licensee prior to disclosure to all parties of a written agency agreement entered into by the Licensee to represent either or both parties in the transaction. This duty of confidentiality extends to any information which the party would reasonably expect to be held in confidence, except for any information required by law to be disclosed. This duty survives both the subsequent establishment of an agency relationship and the closing of the transaction;
4. To provide services to each party to the transaction with honesty and good faith;
5. To disclose to each party to the transaction timely and accurate information regarding market conditions that might affect such transaction only when such information is available through public records and when such information is requested by a party;
6. To give timely account for earnest money deposits and all other property received from any party to a transaction; and
7. A) To refrain from engaging in self-dealing or acting on behalf of Licensee’s immediate family, or on behalf of any other individual, organization or business entity in which Licensee has a personal interest without prior disclosure of such personal interest and the timely written consent of all parties to the transaction; and  
B) To refrain from recommending to any party to the transaction the use of services of another individual, organization or business entity in which the Licensee has an interest or from whom the Licensee may receive a referral fee or other compensation for the referral, other than referrals to other Licensees to provide real estate services, without timely disclosure to the party who receives the referral, the Licensee’s interest in such a referral or the fact that a referral fee may be received.

In addition to the above, the Licensee has the following duties to Client if the Licensee has become an Agent or Designated Agent in a transaction:

8. Obey all lawful instructions of the client when such instructions are within the scope of the agency agreement between the Licensee and Licensee’s client;
9. Be loyal to the interests of the client. Licensee must place the interests of the client before all others in negotiation of a transaction and in other activities, except where such loyalty/duty would violate Licensee’s duties to a customer in the transaction; and
10. Unless the following duties are specifically and individually waived in writing by a client, Licensee shall assist the client by:
  - A) Scheduling all property showings on behalf of the client;
  - B) Receiving all offers and counter offers and forwarding them promptly to the client;
  - C) Answering any questions that the client may have in negotiation of a successful purchase agreement within the scope of the Licensee’s expertise; and
  - D) Advising the client as to whatever forms, procedures and steps are needed after execution of the purchase agreement for a successful closing of the transaction.

Upon waiver of any of the above duties contained in 10. above, a consumer must be advised in writing by such consumer’s agent that the consumer may not expect or seek assistance from any other licensees in the transaction for the performance of said duties.

41 **Responsibilities of Sellers and Buyers regarding presence of Recording Devices:**

42 Seller is responsible for compliance with state or federal law regarding usage of video or audio recording devices  
43 while marketing or showing the property. Seller should seek legal advice regarding their rights or limitations related  
44 to their actions.

45 Buyer is advised of the possibility that some properties may utilize security devices that record physical movements  
46 or audio conversations. Therefore, Buyers should limit making comments concerning the value, features, or condition  
47 while viewing any property.

**AN EXPLANATION OF TERMS**

48 **Facilitator/Transaction Broker (not an agent for either party).** The Licensee is not working as an agent for either party in  
49 this consumer’s prospective transaction. A Facilitator may advise either or both of the parties to a transaction but cannot be  
50 considered a representative or advocate of either party. “Transaction Broker” may be used synonymously with, or in lieu of,  
51 “Facilitator” as used in any disclosures, forms or agreements. [By law, any licensee or company who has not entered into a  
52 written agency agreement with either party in the transaction is considered a Facilitator or Transaction Broker until such time  
53 as an agency agreement is established.]

54 **Agent for the Seller.** The Licensee’s company is working as an agent for the property seller and owes primary loyalty to the  
55 seller. Even if the Licensee is working with a prospective buyer to locate property for sale, rent, or lease, the Licensee and  
56 licensee’s company are legally bound to work in the best interests of any property owners whose property is shown to this  
57 prospective buyer. An agency relationship of this type cannot, by law, be established without a written agency agreement.

58 **Agent for the Buyer.** The Licensee’s company is working as an agent for the prospective buyer, owes primary loyalty to the  
59 buyer, and shall work as an advocate for the best interests of the buyer. An agency relationship of this type cannot, by law, be  
60 established without a written buyer agency agreement.

61 **Disclosed Dual Agent (for both parties).** Refers to a situation in which the Licensee has agreements to provide services as  
62 an agent to more than one party in a specific transaction and in which the interests of such parties are adverse. This agency  
63 status may only be employed upon full disclosure to each party and with each party’s informed consent.

64 **Designated Agent for the Seller.** The individual Licensee that has been assigned by the Managing Broker and is working as  
65 an agent for the Seller or property owner in this consumer’s prospective transaction, to the exclusion of all other licensees in  
66 licensee’s company. Even if someone else in the Licensee’s company represents a possible buyer for this Seller’s property, the  
67 Designated Agent for the Seller shall continue to work as an advocate for the best interests of the Seller or property owner. An  
68 agency relationship of this type cannot, by law, be established without a written agency agreement.

69 **Designated Agent for the Buyer.** The individual Licensee that has been assigned by the Managing Broker and is working as  
70 an agent for the Buyer in this consumer’s prospective transaction, to the exclusion of all other licensees in the company. Even  
71 if someone else in the Licensee’s company represents a seller in whose property the Buyer is interested, the Designated Agent  
72 for the Buyer shall continue to work as an advocate for the best interests of the Buyer. An agency relationship of this type  
73 cannot, by law, be established without a written agency agreement.

74 **Adverse Facts.** “Adverse Facts” means conditions or occurrences generally recognized by competent licensees that have a  
75 negative impact on the value of the real estate, significantly reduce the structural integrity of improvements to real property or  
76 present a significant health risk to occupants of the property.

77 **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes any information  
78 revealed by a consumer which may be helpful to the other party IF it was revealed by the consumer BEFORE the Licensee  
79 disclosed an agency relationship with that other party. AFTER the Licensee discloses that licensee has an agency relationship  
80 with another party, any such information which the consumer THEN reveals must be passed on by the Licensee to that other  
81 party.

82 \_\_\_\_\_  
83  BUYER /  SELLER Date  BUYER /  SELLER Date  
84 \_\_\_\_\_  
85 Real Estate Licensee Date Real Estate Company Date

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### CONFIRMATION OF AGENCY STATUS

1 Every real estate licensee is required to disclose licensee's agency status in a real estate transaction to any buyer or seller  
2 who is not represented by an agent and with whom the Licensee is working directly in the transaction. The purpose of  
3 this Confirmation of Agency Status is to acknowledge that this disclosure occurred. Copies of this confirmation must  
4 be provided to any signatory thereof. As used below, "Seller" includes sellers and landlords; "Buyer" includes buyers  
5 and tenants. Notice is hereby given that the agency status of this Licensee (or Licensee's company) is as follows in this  
6 transaction:

7 The real estate transaction involving the property located at:  
8 3719 Oswald Street Knoxville, TN 37917  
9 PROPERTY ADDRESS

10 SELLER NAME: <u>The Estate of Carol Kowalski Porier</u>	BUYER NAME: _____
11 LICENSEE NAME: <u>Kenny Phillips   Phillip Hopper</u>	LICENSEE NAME: _____
12 in this consumer's current or prospective transaction is	in this consumer's current or prospective transaction
13 serving as:	is serving as:
14 <input type="checkbox"/> <b>Transaction Broker or Facilitator.</b>	<input type="checkbox"/> <b>Transaction Broker or Facilitator.</b>
15 (not an agent for either party).	(not an agent for either party).
16 <input type="checkbox"/> <b>Seller is Unrepresented.</b>	<input type="checkbox"/> <b>Buyer is Unrepresented.</b>
17 <input type="checkbox"/> <b>Agent for the Seller.</b>	<input type="checkbox"/> <b>Agent for the Buyer.</b>
18 <input checked="" type="checkbox"/> <b>Designated Agent for the Seller.</b>	<input type="checkbox"/> <b>Designated Agent for the Buyer.</b>
19 <input type="checkbox"/> <b>Disclosed Dual Agent (for both parties),</b>	<input type="checkbox"/> <b>Disclosed Dual Agent (for both parties),</b>
20 with the consent of both the Buyer and the Seller	with the consent of both the Buyer and the Seller
21 in this transaction.	in this transaction.

22 This form was delivered in writing, as prescribed by law, to any unrepresented buyer **prior to the preparation of any offer to**  
23 **purchase**, OR to any unrepresented seller **prior to presentation of an offer to purchase**; OR (if the Licensee is listing a  
24 property without an agency agreement) **prior to execution of that listing agreement**. This document also serves as  
25 confirmation that the Licensee's Agency or Transaction Broker status was communicated orally before any real estate services  
26 were provided and also serves as a statement acknowledging that the buyer or seller, as applicable, was informed that any  
27 complaints alleging a violation or violations of Tenn. Code Ann. § 62-13-312 must be filed within the applicable statute of  
28 limitations for such violation set out in Tenn. Code Ann. § 62-13-313(e) with the Tennessee Real Estate Commission, 710  
29 James Robertson Parkway, 3<sup>rd</sup> Floor, Nashville, TN 37232, PH: (615) 741-2273. **This notice by itself, however, does not**  
30 **constitute an agency agreement or establish any agency relationship.**

31 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY NEGOTIABLE.**  
32 By signing below, parties acknowledge receipt of Confirmation of Agency relationship disclosure by Realtor® acting as  
33 Agent/Broker OR other status of Seller/Landlord and/or Buyer/Tenant pursuant to the National Association of Realtors® Code  
34 of Ethics and Standards of Practice.

35 <i>Carolyn Levy Gilliam, Administrator</i>	dotloop verified 02/17/26 10:56 AM EST QPGG-IECP-7W0Z-VLXY	_____ Date	_____ Date
36 Seller Signature		Buyer Signature	
37 _____		_____ Date	_____ Date
38 Seller Signature		Buyer Signature	
39 <i>Kenny Phillips</i>	dotloop verified 02/17/26 11:57 AM EST RE70-QHJ5-3C02-2RXL	_____ Date	_____ Date
40 <i>Phillip Hopper</i>	dotloop verified 02/17/26 10:30 AM EST CQOQ-ZVM3-QSVY-ORBP	Buyer Broker Licensee	Date
41 Powell Auction & Realty		_____ Date	_____ Date
42 Listing Firm		Buyer Broker Firm	

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## TENNESSEE RESIDENTIAL PROPERTY CONDITION EXEMPTION

1 Property Address: 3719 Oswald Street Knoxville, TN 37917  
2 Seller: The Estate of Carol Kowalski Porier

3 The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units  
4 to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential  
5 property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may  
6 be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers'  
7 rights and obligations under the Act. A complete copy of the Act may be found at Tenn. Code Ann. § 66-5-201, et seq.

- 8 1. Sellers must disclose all known material defects, and must answer the questions on the Disclosure form in good faith to  
9 the best of the seller's knowledge as of the Disclosure date.
- 10 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
- 11 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have  
12 occurred since the time of the initial Disclosure, or certify that there are no changes.
- 13 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain  
14 information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code  
15 Ann. § 66-5-204).
- 16 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
- 17 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless  
18 agreed to in the purchase contract.
- 19 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
- 20 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted  
21 by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which  
22 had no effect on the physical structure of the property.
- 23 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only  
24 if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form  
25 (See Tenn. Code Ann. § 66-5-202).
- 26 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions,  
27 court orders, some foreclosures and bankruptcies, new construction with written warranty, or owner has not resided on the  
28 property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).
- 29 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,  
30 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the  
31 seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
- 32 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is  
33 not required to repair any such items.
- 34 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a  
35 disclaimer statement with no representations or warranties. (See Tenn. Code Ann. § 66-5-202).
- 36 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer  
37 and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.
- 38 15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees  
39 are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.
- 40 16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited  
41 from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage  
42 disposal system permit.
- 43 17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results  
44 of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the

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45 Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as  
46 defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development’s restrictive  
47 covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has  
48 ever been moved from an existing foundation to another foundation.

49 The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above acknowledge  
50 that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this information  
51 was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential Property Condition  
52 Disclosure, a Tennessee Residential Property Condition Disclaimer Statement, or a Tennessee Residential Property Condition  
53 Exemption. Buyers and Sellers also acknowledge that they were advised to seek the advice of an attorney on any legal questions  
54 they may have regarding this information or prior to taking any legal actions.

55 The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide  
56 information about the condition of the property. This completed form constitutes that disclosure by the Seller. The information  
57 contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales  
58 person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers may  
59 wish to obtain.

60 **Buyers and Sellers should be aware that any sales agreement executed between the parties shall supersede this form as**  
61 **to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified**  
62 **below and/or the obligation of the buyer to accept such items “as is.”**

63 The undersigned Seller of the property described as 3719 Oswald Street Knoxville, TN 37917 does  
64 hereby notify Buyer that said property is being offered without a Residential Property Condition Disclosure Statement as  
65 provided by the Tennessee Residential Property Disclosure Act. This transfer is excluded under Tenn. Code Ann. § 66-5-209  
66 for the following reason(s):

- 67  This is a transfer pursuant to court order including, but not limited to, transfers ordered by a court in the administration  
68 of an estate, transfers pursuant to a writ of execution, transfers by foreclosure sale, transfers by a trustee in a  
69 bankruptcy, transfers by eminent domain and transfers resulting from a decree of specific performance.
- 70  This is a transfer to a beneficiary of a deed of trust by a trustor or successor in interest who is in default; transfers by  
71 a trustee under a deed of trust pursuant to a foreclosure sale, or transfers by a beneficiary under a deed of trust who  
72 has acquired the real property at a sale conducted pursuant to a foreclosure sale under a deed of trust or has acquired  
73 the real property by a deed in lieu of foreclosure.
- 74  This is a transfer by a fiduciary in the course of the administration of a decedent’s estate, guardianship, conservatorship  
75 or trust.
- 76  This is a transfer from one (1) or more co-owners solely to one (1) or more co-owners. This provision is intended to  
77 apply and only does apply in situations where ownership is by a tenancy by the entirety, a joint tenancy or a tenancy  
78 in common and the transfer shall be made from one (1) or more of the owners to another owner or co-owners holding  
79 property either as a joint tenancy, tenancy in common or tenancy by the entirety.
- 80  This is a transfer made by virtue of the record owner’s failure to pay federal, state or local taxes.
- 81  This is a transfer between spouses resulting from a decree of divorce or a property settlement stipulation.
- 82  This is a transfer made solely to any combination of a spouse or a person or persons in the lineal line of consanguinity  
83 of one (1) or more of the transferors.
- 84  This is a transfer to or from any governmental entity of public or quasi-public housing authority or agency.
- 85  This is a transfer involving the first sale of a dwelling provided that the builder offers a written warranty.
- 86  This is a transfer of any property sold at public auction.
- 87  This is a transfer of any property where the owner has not resided on the property at any time within three (3) years  
88 prior to the date of transfer.
- 89  This is a transfer from a debtor in a chapter 7 or a chapter 13 bankruptcy to a creditor or third party by a deed in lieu  
90 of foreclosure or by a quitclaim deed.

91 Pursuant to Tenn. Code Ann. § 66-5-212, Sellers are required to disclose, in writing, the presence of any known exterior  
92 injection well on the Property, whether the Sellers have knowledge that any single family residence on the Property has ever  
93 been moved from an existing foundation to another foundation, whether the Sellers have knowledge of any percolation tests or  
94 soil absorption rates performed on the Property that are determined or accepted by the Tennessee Department of Environment  
95 and Conservation and the results of said tests and/or rates, and the presence of any known sinkholes. Sellers, pursuant to Tenn.  
96 Code Ann. § 66-5-213, are also required to disclose in writing if the Property is located in a Planned Unit Development and  
97 upon request, provide buyers with a copy of the development’s restrictive covenants, homeowner bylaws and master deed.

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- 98 **ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:** YES NO UNKNOWN
- 99 1. Is there an exterior injection well anywhere on the property?
- 100 2. Is seller aware of any percolation tests or soil absorption rates being
- 101 performed on the property that are determined or accepted by
- 102 the Tennessee Department of Environment and Conservation?
- 103 If yes, results of test(s) and/or rate(s) are attached.
- 104 3. Has any residence on this property ever been moved from its original
- 105 foundation to another foundation?
- 106 4. Is this property in a Planned Unit Development? Planned Unit Development
- 107 is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land,
- 108 controlled by one (1) or more landowners, to be developed under unified control
- 109 or unified plan of development for a number of dwelling units, commercial,
- 110 educational, recreational or industrial uses, or any combination of the
- 111 foregoing, the plan for which does not correspond in lot size, bulk or type of
- 112 use, density, lot coverage, open space, or other restrictions to the existing land
- 113 use regulations." Unknown is not a permissible answer under the statute.
- 114 5. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn.
- 115 Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of
- 116 limestone or dolostone strata resulting from groundwater erosion, causing a
- 117 surface subsidence of soil, sediment, or rock and is indicated through the
- 118 contour lines on the property's recorded plat map." This disclosure is required
- 119 regardless of whether the sinkhole is indicated through the contour lines on the
- 120 property's recorded plat map.
- 121 6. Was a permit for a subsurface sewage disposal system for the Property issued
- 122 during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If
- 123 yes, Buyer may have a future obligation to connect to the public sewer system.

124 Buyer is advised that no representation or warranties, express or implied, as to the condition of the property and its

125 improvements, are being offered by Seller except in the case where transfer involves the first sale of a dwelling in which builder

126 offers a written warranty and those required by Seller pursuant to Tenn. Code Ann. §§ 66-5-212 and 66-5-213. Furthermore,



127 the Buyer should make or have made on the Buyer's behalf a thorough and diligent inspection of the property.

128 If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is

129 entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or

130 the condominium association, as applicable, pursuant to Tennessee Code Annotated § 66-27-502.

131 The party(ies) below have signed and acknowledge receipt of a copy.

132  

133 **SELLER** \_\_\_\_\_ **SELLER** \_\_\_\_\_

134 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

135 **Date** \_\_\_\_\_ **Date** \_\_\_\_\_

136 The party(ies) below have signed and acknowledge receipt of a copy.

137 \_\_\_\_\_

138 **BUYER** \_\_\_\_\_ **BUYER** \_\_\_\_\_

139 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

140 **Date** \_\_\_\_\_ **Date** \_\_\_\_\_

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**Kenny Phillips**

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## LEAD-BASED PAINT DISCLOSURE

1 *Federal law mandates that Sellers of housing constructed prior to 1978 must complete certain Lead-Based Paint*  
2 *Disclosure requirements. These should be completed before the Buyer makes an offer and certainly before the Seller*  
3 *accepts a purchase offer, otherwise the Buyer may not be obligated under any agreement to purchase such housing.*

### 4 **Lead Warning Statement**

5 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is  
6 notified that such property may present exposure to lead from lead-based paint that may place young children at risk of  
7 developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including  
8 learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also  
9 poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide  
10 the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's  
11 possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible  
12 lead-based paint hazards is recommended prior to purchase.

13 Property Address: 3719 Oswald Street Knoxville, TN 37917

### 14 **Seller Disclosure**

15 ***Seller to check one box below:***

16 (a) Presence of lead-based paint and/or lead-based paint hazards

17  Known lead-based paint and/or lead-based paint hazards are present in the housing. Describe what is known:  
18 \_\_\_\_\_

19  Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

20 ***Seller to check one box below:***

21 (b) Records and reports available to Seller.

22  Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-  
23 based paint hazards in the housing. List documents below:  
24 \_\_\_\_\_

25  Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

### 26 **Buyer Acknowledgment**

27 (c) Buyer has (check one box below):

28  received copies of all records and reports pertaining to lead-based paint and/ or lead-based paint hazards in the  
29 housing listed above.

30  not received any records and reports regarding lead-based paint and/ or lead-based paint hazards in the housing.

31  
32 (d) \_\_\_\_\_ (initial) Buyer has received the pamphlet Protect Your Family from Lead in Your Home.





### 33 **Contingency**

34 ***Buyer to check one box below:***

35  Agreement is subject to Buyer's approval of the results of a risk assessment or inspection of the property for the  
36 presence of lead-based paint and/or lead-based paint hazards, to be completed at the Buyer's expense. This  
37 contingency shall be satisfied **within 10 calendar days after the Binding Agreement Date.**


38  Buyer ***waives the opportunity to conduct a risk assessment or inspection*** for the presence of lead-based paint and/or  
39 lead-based paint hazards.

40 **Licensee Acknowledgment (initial or enter N/A if not applicable)**



41   Seller's Agent has informed Seller of the seller's obligations under 42 U.S.C. 4852d and is aware of  
42 his/her responsibility to ensure compliance.  
43   Buyer's Agent has informed Seller of the seller's obligations under 42 U.S.C. 4852d and is aware of  
44 his/her responsibility to ensure compliance. (Only required if the Buyer's Agent receives compensation from the  
45 Seller.)

46 **Certification of Accuracy**

47 The Sellers, Buyers, and Licensees have reviewed the information above and certify, to the best of their knowledge, that  
48 the information they have provided is true and accurate and they have received a copy hereof.  
49 The parties agree that the Licensees' signatures on this document are for certification and acknowledgment purposes only  
50 as required and do not make either said Licensee a party to the Purchase and Sale Agreement.

51 The party(ies) below have signed and acknowledge receipt of a copy.  
52  dotloop verified 02/17/26 10:04 AM EST WPAK-NOPD-DXMF-BQ8J  
53 **SELLER** **SELLER**  
54 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
55 **Date** **Date**

56 The party(ies) below have signed and acknowledge receipt of a copy.  
57 \_\_\_\_\_  
58 **BUYER** **BUYER**  
59 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
60 **Date** **Date**

61 The party(ies) below have signed and acknowledge receipt of a copy.  
62  dotloop verified 02/17/26 9:57 AM EST WVRP-D5NL-RC5B-SUKY  dotloop verified 02/17/26 9:52 AM EST W4PN-FEA9-JCFH-2VPB  
63 **REAL ESTATE LICENSEE FOR SELLER**  
64 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
65 **Date**

66 The party(ies) below have signed and acknowledge receipt of a copy.  
67 \_\_\_\_\_  
68 **REAL ESTATE LICENSEE FOR BUYER**  
69 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
70 **Date**

For Information Purposes Only:

Powell Auction & Realty  
Listing Firm  
Kenny Phillips | Phillip Hopper  
Independent Licensee

\_\_\_\_\_  
Buyer Broker Firm  
\_\_\_\_\_  
Independent Licensee

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## DISCLAIMER NOTICE

1 The Broker and their affiliated licensees (hereinafter collectively “Licensees”) are engaged in bringing together  
2 buyers and sellers in real estate transactions. Licensees expressly deny any expertise with respect to advice or  
3 informed opinions regarding any of the following matters. This Disclaimer Notice is an express warning to all  
4 sellers and buyers that they should not rely on any statement, comment or opinion expressed by any Licensee when  
5 making decisions about any of the following matters, including the selection of any professional to provide services  
6 on behalf of buyers or sellers. Any professional selected by buyers or sellers should be an “independent, qualified  
7 professional”, who complies with all applicable state/local requirements, which may include licensing, insurance,  
8 and bonding requirements. It is strongly recommended that buyers include contingency clauses in their offers to  
9 purchase with respect to these or any other matters of concern and that buyers, in writing the offer, allow enough  
10 time to get an evaluation of the following matters from an independent, qualified professional. The matters listed  
11 below are not an exclusive list of actions or circumstances which are not the responsibility of the Licensees with  
12 whom you work. These items are examples and are provided only for your guidance and information.

13 **1. THE STRUCTURAL OR OTHER CONDITIONS OF THE PROPERTY.** Consult with professional  
14 engineers or other independent, qualified professionals to ascertain the existence of structural issues, the  
15 condition of synthetic stucco (E.I.F.S.) and/or the overall condition of the property.

16 **2. THE CONDITION OF ROOFING.** Consult with a bonded roofing company for any concerns about the  
17 condition of the roof.

18 **3. HOME INSPECTION.** We strongly recommend that you have a home inspection, which is a useful tool for  
19 determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning,  
20 plumbing, water-heating systems, fireplaces, windows, doors and appliances. Contact several sources (like the  
21 Tennessee Department of Commerce & Insurance (<http://tn.gov/commerce/>), the American Society of Home  
22 Inspectors ([www.ashi.com](http://www.ashi.com)), the National Association of Certified Home Inspectors ([www.nahi.org](http://www.nahi.org)), and Home  
23 Inspectors of Tennessee Association ([www.hita.us](http://www.hita.us)) and independently investigate the competency of an  
24 inspector, including whether he has complied with State and/or local licensing and registration requirements in  
25 your area. The home inspector may, in turn, recommend further examination by a specialist (heating-air-  
26 plumbing, etc.). **Failure to inspect typically means that you are accepting the property “as is”.**

27 **4. WOOD DESTROYING ORGANISMS, PESTS AND INFESTATIONS.** It is strongly recommended that  
28 you use the services of a licensed, professional pest control company to determine the presence of wood  
29 destroying organisms (termites, fungus, etc.) or other pests or infestations and to examine the property for any  
30 potential damage from such.

31 **5. ENVIRONMENTAL HAZARDS.** Environmental hazards, such as, but not limited to: radon gas, mold,  
32 asbestos, lead-based paint, hazardous wastes, landfills, byproducts of methamphetamine production, high-  
33 voltage electricity, noise levels, etc., require advanced techniques by environmental specialists to evaluate,  
34 remediate and/or repair. It is strongly recommended that you secure the services of knowledgeable  
35 professionals and inspectors in all areas of environmental concern.

36 **6. SQUARE FOOTAGE.** There are multiple sources from which square footage of a property may be obtained.  
37 Information is sometimes gathered from tax or real estate records on the property. Square footage provided by  
38 builders, real estate licensees, or tax records is only an **estimate** with which to make comparisons, but **it is not**  
39 **guaranteed.** It is advised that you have a licensed appraiser determine actual square footage.

40 **7. CURRENT VALUE, INVESTMENT POTENTIAL, OR RESALE VALUE OF THE PROPERTY.** A  
41 true estimate of the value can only be obtained through the services of a licensed appraiser. No one, not even  
42 a professional appraiser, can know the future value of a property. Unexpected and unforeseeable things happen.

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- 43 **NOTE:** A real estate licensee's Comparative Market Analysis (CMA) or Broker's Price Opinion (BPO), etc.,  
44 while sometimes used to set an asking price or an offer price, is **not** an appraisal.
- 45 **8. BOUNDARY LINES, EASEMENTS, ENCROACHMENTS, ROAD MAINTENANCE, AND**  
46 **ACREAGE.** A survey can provide helpful information, including whether the road to the home is a public or  
47 private road. It is strongly advised that you secure the services of a licensed surveyor for a full-stake boundary  
48 survey with all boundary lines, easements, encroachments, flood zones, road information, total acreage, etc.,  
49 clearly identified. It is also advised that you **not** rely on mortgage loan inspection surveys, previous surveys,  
50 plat data, or Multiple Listing Service (MLS) data for this information, even if acceptable to your lender.
- 51 **9. ZONING, CODES, COVENANTS, RESTRICTIONS, AND RELATED ISSUES.** Zoning, codes,  
52 covenants, restrictions, home owner association by-laws, special assessments, city ordinances, governmental  
53 repair requirements and related issues need to be verified by the appropriate sources in writing. If your projected  
54 use requires a zoning or other change, it is recommended that you either wait until the change is **in effect** before  
55 committing to a property or provide for this contingency in your Purchase and Sale Agreement.
- 56 **10. UTILITY CONNECTIONS, SEPTIC SYSTEM CAPABILITY, AND RELATED SERVICES.** The  
57 availability, adequacy, connection and/or condition of waste disposal (sewer, septic system, etc.), water supply,  
58 electric, gas, cable, internet, telephone, or other utilities and related services to the property need to be verified  
59 by the appropriate sources in writing (including but not limited to fire protection). You should have a  
60 professional check access and/or connection to public sewer and/or public water source and/or the condition of  
61 any septic system(s) and/or wells. To confirm that any septic systems are properly permitted for the actual  
62 number of bedrooms, it is recommended that sellers and/or buyers request a copy of the information contained  
63 in the file for the property maintained by the appropriate governmental permitting authority. If the file for this  
64 property cannot be located or you do not understand the information contained in the file, you should seek  
65 professional advice regarding this matter. For unimproved land, septic system capability can only be  
66 determined by using the services of a professional soil scientist and verifying with the appropriate governmental  
67 authorities that a septic system of the desired type, size, location, and cost can be permitted and installed to  
68 accommodate the size home that you wish to build.
- 69 **11. FLOODING, DRAINAGE, FLOOD INSURANCE, AND RELATED ITEMS.** It is recommended that you  
70 have a civil or geotechnical engineer or other independent expert determine the risks of flooding, drainage or  
71 run-off problems, erosion, land shifting, unstable colluvial soil, sinkholes and landfills. The risk of flooding  
72 may increase and drainage or storm run-off pathways may change. Be sure to consult with the proper  
73 governmental authorities, elevation surveyors, and flood insurance professionals regarding flood and elevation  
74 certificates, flood zones, and flood insurance requirements, recommendations and costs.
- 75 **12. CONDEMNATION.** It is recommended that you investigate whether there are any pending or proposed  
76 condemnation proceedings or similar matters concerning any portion of the property with the State, County and  
77 city/town governments in which the property is located. Condemnation proceedings could result in all or a  
78 portion of the property being taken by the government with compensation being paid to the landowner.
- 79 **13. SCHOOL DISTRICTS AND OTHER SCHOOL INFORMATION.** It is advised that you independently  
80 confirm school zoning with the appropriate school authorities, as school districts are subject to change. Other  
81 school information (rankings, curriculums, student-teacher ratios, etc.) should be confirmed by appropriate  
82 sources in writing.
- 83 **14. INFORMATION ABOUT CRIMES, METHAMPHETAMINE PROPERTIES, OR SEX OFFENDERS.**  
84 You should consult with local, state and federal law enforcement agencies for information or statistics regarding  
85 criminal activity at or near the property, the presence of methamphetamine manufacturing, or for the location  
86 of sex offenders in a given area.
- 87 **15. LEGAL AND TAX ADVICE.** You should seek the advice of an attorney and/or certified tax specialist on any  
88 legal or tax questions concerning any offers, contracts, issues relating to title or ownership of the property, or  
89 any other matters of concern, including those itemized in this Disclaimer Notice. Real estate licensees are **not**  
90 legal or tax experts, and therefore cannot advise you in these areas.

91 **16. TITLE INSURANCE EXPENSES.** As the Buyer of real property, you have the right to obtain an Owner's  
92 Title Insurance Policy to protect your ownership. Once purchased, an Owner's Title Insurance Policy protects  
93 you for as long as you own the property (and potentially longer). There are two main types of title insurance  
94 policies available to the Buyer: (a) a Standard policy (which covers many claims affecting the land) or (b) a  
95 "Homeowner's" policy. The Homeowner's policy covers all the claims of a Standard policy – but it is also an  
96 expanded policy providing multiple additional coverages not included in the Standard policy, e.g. post policy  
97 issues such as an attempted fraudulent deed conveyance. Unlike other title protection alternatives (e.g. attorney  
98 title opinion letters) both the Standard and the Homeowner's policy are regulated products provided by  
99 insurance companies licensed under Tennessee law. It is the Buyer's responsibility to seek independent advice  
100 or counsel prior to Closing from Buyer's Closing Agency regarding the availability and coverage provided  
101 under an American Land Title Association Standard Owner's Insurance policy and, if available, a Homeowner's  
102 Title Insurance Policy. For more information, please visit these helpful links: [https://www.alta.org/news-](https://www.alta.org/news-and-publications/)  
103 [and-publications/ ALTA - Unregulated Title Insurance Alternatives](https://www.alta.org/news-and-publications/)

104 **17. RECOMMENDED INSPECTORS, SERVICE PROVIDERS, OR VENDORS.** The furnishing of any  
105 inspector, service provider or vendor named by the real estate licensee is done only as a convenience and a  
106 courtesy, and does not in any way constitute any warranty, representation, or endorsement. Buyers and sellers  
107 have the option to select any inspectors, service providers or vendors of the buyer's or seller's choice. You  
108 are advised to contact several sources and independently investigate the competency of any inspector,  
109 contractor, or other professional expert, service provider or vendor and to determine compliance with any l  
110 licensing, registration, insurance and bonding requirements in your area.

111 **18. RELIANCE.** You understand that it is your responsibility to determine whether the size, location and condition  
112 of the property are acceptable prior to submitting an Offer on a property. Broker makes no representations as  
113 to suitability of a property to your needs. You acknowledge that any images or other marketing materials  
114 provided by the seller or brokers involved in the transaction electronically or in print may not display the  
115 property's features, flaws, odor(s), or size and that you shall not rely on such images when purchasing a  
116 property.

117 **19. MARKETING MATERIALS.** You acknowledge that photographs, marketing materials, and digital media  
118 used in the marketing of the property may continue to remain in publication after Closing. You agree that  
119 Broker shall not be liable for any uses of photographs, marketing materials or digital media which the Broker  
120 is not in control.

121 **The Buyer/Seller acknowledges that they have not relied upon the advice, casual comments, media**  
122 **representations or verbal representations of any real estate licensee relative to any of the matters itemized**  
123 **above or similar matters. The Buyer/Seller understands that it has been strongly recommended that they**  
124 **secure the services of appropriately credentialed experts and professionals of the buyer's or seller's choice**  
125 **for the advice and counsel about these and similar concerns.**

126	_____	_____
127	<b>CLIENT/CUSTOMER</b>	<b>CLIENT/CUSTOMER</b>
128	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
129	<b>Date</b>	<b>Date</b>

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