

SPECIFIC PERFORMANCE REAL ESTATE SALES CONTRACT

THIS CONTRACT made and entered into this 8th day of January, 2026 by and between
Sean and Stephanie Smith 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: 510 Loop Road, Knoxville, TN 37934 – Parcel/Tax ID: 143 059

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.**

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 **February 9th, 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).

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: SEAN AND STEPHANIE SMITH

ADDRESS: 510 LOOP ROAD – KNOXVILLE, TN 37934
KNOX COUNTY PARCEL/TAX ID: 143 059

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.

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 8TH DAY OF JANUARY, 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

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

The real estate transaction involving the property located at:

510 Loop Road

Knoxville,

TN 37934

PROPERTY ADDRESS

SELLER NAME: Sean & Stephanie Smith
LICENSEE NAME: Kenny Phillips | Phillip Hopper

BUYER NAME: _____
LICENSEE NAME: _____

in this consumer's current or prospective transaction is serving as:

- ☐ **Transaction Broker or Facilitator.**
(not an agent for either party).
- ☐ **Seller is Unrepresented.**
- ☐ **Agent for the Seller.**
- ☒ **Designated Agent for the Seller.**
- ☐ **Disclosed Dual Agent (for both parties),**
with the consent of both the Buyer and the Seller in this transaction.

in this consumer's current or prospective transaction is serving as:

- ☐ **Transaction Broker or Facilitator.**
(not an agent for either party).
- ☐ **Buyer is Unrepresented.**
- ☐ **Agent for the Buyer.**
- ☐ **Designated Agent for the Buyer.**
- ☐ **Disclosed Dual Agent (for both parties),**
with the consent of both the Buyer and the Seller in this transaction.

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

BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY NEGOTIABLE.

By signing below, parties acknowledge receipt of Confirmation of Agency relationship disclosure by Realtor® acting as Agent/Broker OR other status of Seller/Landlord and/or Buyer/Tenant pursuant to the National Association of Realtors® Code of Ethics and Standards of Practice.

<i>Sean Smith</i>	dotloop verified 11/12/25 9:31 PM EST WZKK-SDYL-2LNQ-GDDB
Seller Signature	Date
<i>Stephanie Smith</i>	dotloop verified 11/13/25 7:09 AM EST T30D-U7LO-VR4Z-75RA
Seller Signature	Date
<i>Kenny Phillips</i>	dotloop verified 11/13/25 1:09 PM EST WBRP-ACKK-AAKM-OJSR
<i>Phillip Hopper</i>	dotloop verified 11/13/25 1:09 PM EST NZ1D-FCOV-FDRT-CBL

Powell Auction & Realty

Listing Company

Buyer Signature _____ Date _____

Buyer Signature _____ Date _____

Selling Licensee _____ Date _____

Selling Company

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TENNESSEE RESIDENTIAL PROPERTY CONDITION EXEMPTION

Property Address: **510 Loop Road** **Knoxville, TN 37934**
 Seller: **Sean** & **Stephanie Smith**

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

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

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

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

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

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

The undersigned Seller of the property described as 510 Loop Road Knoxville, TN 37934 does hereby notify Buyer that said property is being offered without a Residential Property Condition Disclosure Statement as provided by the Tennessee Residential Property Disclosure Act. This transfer is excluded under Tenn. Code Ann. § 66-5-209 for the following reason(s):

- ☐ This is a transfer pursuant to court order including, but not limited to, transfers ordered by a court in the administration of an estate, transfers pursuant to a writ of execution, transfers by foreclosure sale, transfers by a trustee in a bankruptcy, transfers by eminent domain and transfers resulting from a decree of specific performance.
- ☐ 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 a trustee under a deed of trust pursuant to a foreclosure sale, or transfers by a beneficiary under a deed of trust who has acquired the real property at a sale conducted pursuant to a foreclosure sale under a deed of trust or has acquired the real property by a deed in lieu of foreclosure.
- ☐ This is a transfer by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship or trust.
- ☐ This is a transfer from one (1) or more co-owners solely to one (1) or more co-owners. This provision is intended to apply and only does apply in situations where ownership is by a tenancy by the entirety, a joint tenancy or a tenancy in common and the transfer shall be made from one (1) or more of the owners to another owner or co-owners holding property either as a joint tenancy, tenancy in common or tenancy by the entirety.
- ☐ This is a transfer made by virtue of the record owner's failure to pay federal, state or local taxes.
- ☐ This is a transfer between spouses resulting from a decree of divorce or a property settlement stipulation.
- ☐ This is a transfer made solely to any combination of a spouse or a person or persons in the lineal line of consanguinity of one (1) or more of the transferors.
- ☐ This is a transfer to or from any governmental entity of public or quasi-public housing authority or agency.
- ☐ This is a transfer involving the first sale of a dwelling provided that the builder offers a written warranty.
- ☒ This is a transfer of any property sold at public auction.
- ☐ This is a transfer of any property where the owner has not resided on the property at any time within three (3) years prior to the date of transfer.
- ☐ 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 of foreclosure or by a quitclaim deed.

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

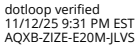
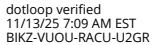
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98 ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:	YES	NO	UNKNOWN
99 1. Is there an exterior injection well anywhere on the property?	☐	☒	☐
100 2. Is seller aware of any percolation tests or soil absorption rates being	☐	☒	☐
101 performed on the property 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."			
119 6. Was a permit for a subsurface sewage disposal system for the Property issued	☐	☒	
120 during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If			
121 yes, Buyer may have a future obligation to connect to the public sewer system.			

122 Buyer is advised that no representation or warranties, express or implied, as to the condition of the property and its
 123 improvements, are being offered by Seller except in the case where transfer involves the first sale of a dwelling in which builder
 124 offers a written warranty and those required by Seller pursuant to Tenn. Code Ann. §§ 66-5-212 and 66-5-213. Furthermore,
 125 the Buyer should make or have made on the Buyer's behalf a thorough and diligent inspection of the property.

126 If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is
 127 entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or
 128 the condominium association, as applicable, pursuant to Tennessee Code Annotated § 66-27-502.

129 The party(ies) below have signed and acknowledge receipt of a copy.	
130  131  SELLER _____ at _____ o'clock ☐ am/ ☐ pm Date	132  133  SELLER _____ at _____ o'clock ☐ am/ ☐ pm Date

134 The party(ies) below have signed and acknowledge receipt of a copy.	
135 _____ 136 BUYER _____ at _____ o'clock ☐ am/ ☐ pm Date	137 _____ 138 BUYER _____ at _____ o'clock ☐ am/ ☐ pm Date

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SUBSURFACE SEWAGE DISPOSAL SYSTEM PERMIT DISCLOSURE

1 Regarding: **510 Loop Road** **Knoxville, TN 37934**
PROPERTY ADDRESS

2 **The owner of this residential property discloses the following:**

3 ☐ According to the subsurface sewage disposal system permit issued for this property, this property is permitted for _____
4 (number of) bedrooms. A copy of the permit was obtained from the appropriate governmental permitting authority and
5 is attached to this disclosure.

6 ☒ I/We have requested a copy of the subsurface sewage disposal system permit issued for this property from the
7 appropriate governmental permitting authority. However, I/we were informed that

8 ☒ The file could not be located.

9 **OR**

10 ☐ A permit was not issued for this property.

11 As a result, I/we do not have any knowledge as to the number of bedrooms for which this property has been permitted.

12 **NOTE:** There may be additional information which may be of interest and/or concern to Buyers contained in the official file
13 with the Tennessee Department of Environment and Conservation, Groundwater Protection division located in the
14 county office regulating septic systems. This file may contain information concerning maintenance that has been done
15 on the system as well as any violations imposed by the state. Buyers are encouraged to obtain this information and
16 if of concern to them, to have a soil engineer interpret the contents of the file. Real estate licensees are not soil
17 engineers and are not experts who can provide an interpretation of the contents of the official file.

18 The following parties have reviewed the information above and certify, to the best of their knowledge, that the information
19 they have provided is true and accurate and acknowledge receipt of a copy:

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

21
22 **BUYER**

23 _____ at _____ o'clock ☐ am/ ☐ pm

24 **Date**

BUYER

_____ at _____ o'clock ☐ am/ ☐ pm

Date

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

26 *Sean Smith*

dotloop verified
11/12/25 9:31 PM EST
CRNO-NSHT-QKCF-NOGL

27 **SELLER**

28 _____ at _____ o'clock ☐ am/ ☐ pm

29 **Date**

Stephanie Smith

dotloop verified
11/13/25 7:09 AM EST
G8KT-NHFP-P2RL-YWXS

SELLER

_____ at _____ o'clock ☐ am/ ☐ pm

Date

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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: 510 Loop Road Knoxville, TN 37934

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.

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 **KP PH** Seller's Agent has informed Seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her
42 ability to ensure compliance.

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

45 **Certification of Accuracy**

46 The Sellers, Buyers, and Licensees have reviewed the information above and certify, to the best of their knowledge, that
47 the information they have provided is true and accurate and they have received a copy hereof.

48 The parties agree that the Licensees' signatures on this document are for certification and acknowledgment purposes only
49 as required and do not make either said Licensee a party to the Purchase and Sale Agreement.

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

51 **Sean Smith** dotloop verified
52 11/13/25 1:09 PM EST 5XAA-BX4H-YLVF-WQGZ

SELLER

53 _____ at _____ o'clock ☐ am/ ☐ pm

54 **Date**

51 **Stephanie Smith** dotloop verified
52 11/13/25 7:09 AM EST 86TY-1KH7-854F-0B1U

SELLER

53 _____ at _____ o'clock ☐ am/ ☐ pm

54 **Date**

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

56 _____
57 **BUYER**

58 _____ at _____ o'clock ☐ am/ ☐ pm

59 **Date**

56 _____
57 **BUYER**

58 _____ at _____ o'clock ☐ am/ ☐ pm

59 **Date**

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

61 **Kenny Phillips** dotloop verified
62 11/13/25 1:09 PM EST 1YK-4HVG-3HFA-RL1J

REAL ESTATE LICENSEE FOR SELLER

63 _____ at _____ o'clock ☐ am/ ☐ pm

64 **Date**

61 **Phillip Hopper** dotloop verified
62 11/13/25 1:09 PM EST E7AC-LR6B-6KBY-CLC7

REAL ESTATE LICENSEE FOR SELLER

63 _____ at _____ o'clock ☐ am/ ☐ pm

64 **Date**

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

66 _____
67 **REAL ESTATE LICENSEE FOR BUYER**

68 _____ at _____ o'clock ☐ am/ ☐ pm

69 **Date**

For Information Purposes Only:

Powell Auction & Realty
Listing Company

Kenny Phillips | Phillip Hopper
Independent Licensee

Selling Company

Independent Licensee

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