

CONTRACT TO PURCHASE AT FORECLOSURE AUCTION

The undersigned, being the highest and best bidder(s) at the Foreclosure Sale of the property as described in the Deed of Trust recorded at Trust Book 309, Page 84, as modified at Record Book 22, Page 859, and at Record Book 81, Page 586, all in the Register's Office for Scott County, Tennessee, (hereinafter the "Property"), executed by Vance G. Goad, and as further described in the Successor Trustee's Notice of Sale attached hereto as Exhibit A, called and cried at Noon on June 26, 2025, by Walter N. Winchester, Successor Trustee, or his agent, at the direction of Pinnacle Bank, hereby acknowledges giving the highest bid at said sale and agrees to purchase said Property for the price of

\$ _____

on the terms set forth in the Successor Trustee's Notice of Sale attached hereto and as provided herein, and as further announced at said Foreclosure Sale.

The undersigned further acknowledges that the Property as described in said Deed of Trust and Exhibit A attached hereto is being sold AS IS WHERE IS without warranties or representations of any kind whatsoever, whether respecting the title to the Property, any liens that may be on the Property or the priority of any liens, or the condition thereof, including any environmental concerns. The undersigned acknowledges that the Property as described in the Deed of Trust and Exhibit A attached hereto being purchased is subject to any and all taxes due and owing on said Property, including the taxes due for 2025. There will be no proration of any of the taxes due on the Property. This document may be executed in duplicate with each bearing the force and effect of an original. The conveyance of title at closing shall be by Successor Trustee's Deed. The undersigned agrees that specific performance is an available remedy under this contract. *The undersigned agrees that the Property is being purchased subject to the United States of America's right to redeem the Property.*

The undersigned further acknowledges that the money tendered for the 10% deposit in the amount set forth below is **NON-REFUNDABLE** in event that this contract is not closed by the date stated below, unless first extended in writing by said Successor Trustee. The Successor Trustee hereby acknowledges the receipt of \$ _____

which represents the non-refundable deposit of ____% of the purchase price, subject to collection, leaving a balance owing at the time of closing of \$ _____, with such balance due by July 16, 2025. In the event the remaining balance is not paid in full by July 16, 2025, then the non-refundable deposit provided herein shall be forfeited to the Successor Trustee, unless otherwise extended in writing by the Successor Trustee.

THE UNDERSIGNED AGREES AND ACKNOWLEDGES THAT THIS CONTRACT SHALL BE CLOSED AND THE FULL PURCHASE PRICE SET FORTH HEREIN SHALL BE PAID BY JULY 16, 2025.

This the 26th day of June, 2025.

Name(s) of Purchaser(s): _____

Address: _____

Signature(s) of Purchaser(s): _____

Accepted by: _____

Walter N. Winchester, Successor Trustee, or his agent



www.powellauction.com

TERMS & CONDITIONS OF REAL ESTATE AUCTION SALE

SELLER: WALTER N. WINCHESTER AS SUCCESSOR TRUSTEE FOR PINNACLE BANK

ADDRESS: 11893 SCOTT HIGHWAY – HELENWOOD, TN 37755
SCOTT COUNTY PARCEL/TAX IDS: 085 053.01, 085 053.03 AND 085 054.00

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 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 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.

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%) buyers 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. SALE IS SUBJECT TO TRUSTEE 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: BUYER IS RESPONSIBLE FOR CURRENT AND ANY DELINQUENT PROPERTY TAXES AND ANY FEES.

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 & bid suppression schemes are violations of the Sherman Antitrust Act and are deemed illegal & punishable as a federal felony.

CLOSING: TRUSTEES Deed closing will take place within 20 days from THE DATE OF THE AUCTION (July 16th, 2025). Buyer will be advised as to the day and location of closing. Seller to furnish deed Only. Buyer is responsible for ALL title Closing Cost, title opinion, title insurance and recording fees. All current & delinquent HOA dues, transfer, membership fees are the responsibility of the buyer, if applicable.

EXCLUSIVE CLOSING AGENT: Walt Winchester, Attorney
Winchester, Sellers, Foster & Steele P.C.
Suite 1000 – First Horizon Plaza
800 S Gay Street – Knoxville, TN 37929
865-637-1980

POSSESSION: Possession of the property will be upon closing.

AGENCY DISCLOSURE: Powell Auction & Realty LLC, Tennessee Real Estate and Auction Company, and its auctioneer(s) and employee(s) are representing the seller(s) as the sellers 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 26TH DAY OF JUNE, 2025:

AUCTIONEER _____

BUYER _____

SELLER _____

BUYER _____