

# STATEMENT OF SALE

This property situated lying and being in the 16<sup>th</sup> Civil District of Sevier County, Tennessee and being The Sevier County Board of Education Property as recorded in Instrument Book 1055, Page 91, at the Sevier County Register's Office, offered for sale here today commencing at approximately 10:30 a.m., April 6, 2024, by Kennedy Real Estate and Auction Co. LLC.

This property has been surveyed by The Land Surveyors Inc., J. Brennon Garrett RLS # 2340. 926 Center View Road, Sevierville, TN.

All newspaper and/or written advertisements and verbal statements made by the owners or the Auction Company are hereby revoked and the sale is made solely on the following terms and conditions:

This property is being sold as is where is. Possession will be given at closing. Closing with the purchasers will take place at the discretion of the Auction Company, at the offices of the closing attorneys. The closings will take place on or before May 6, 2024.

This property is being sold free and clear of any and all encumbrances except for the 2024 real property taxes will be pro-rated at closing.

Kennedy Real Estate & Auction Co LLC makes no representations to the Real Estate. There have been no inspections of any kind on this property. The buyer is asked to make his own inspection on the real estate being sold and Kennedy Real Estate & Auction Co. LLC makes no guarantees. This property is being sold "AS IS WHERE IS", and the buyer is accepting the property with all faults with no financing, inspections or other contingencies. The Auction company represents the Seller only and does not inspect the property on the buyers/bidder's behalf.

This sale is a 10% Buyers Premium sale. 13% if bidding online. This amount will be added to the final bid price to determine the final sales price.

This property is being sold subject to Items shown on the plat, part of the Property lies in the Floodway along Waldens Creek and most of the property lies in the Flood Zone, any setbacks any and all utility and drainage easements, any and all rules and regulations of the State of Tennessee and Pigeon Forge City planning & zoning commissions. No personal property is included in this sale. Zoned R-2. Any future development as to accessing Pigeon Forge sewer and water is the sole responsibility of the Buyer and the Seller or the Auction Company do not guarantee access to the water, sewer or any of the City of Pigeon Forge's utilities. All plans must be approved by the City for any future development.

The purchaser of the Tract lot will be the person recognized by the auctioneer as having made the last and highest bid prior to the Tract being announced sold and any disputes or tie bids will be settled by the Auctioneer.

Purchasers closing costs on a cash sale shall be \$250.00. Plus Recording of the Warranty Deed is purchasers expense and will be done by the closing agent at purchasers request.

Closing costs on a terms sale shall be \$250.00 plus loan documents, and a mortgage release fee and all recording fees for Warranty Deed and Deed of Trust.

Title examination reports or Title Ins. are available through the law office of TN Land Title, Sevierville, TN at buyer's expense.

Each purchaser will be required to sign a purchase contract and post a 10% deposit, 13% if bidding online. The remainder of the purchase price shall be due in cash at closing. The purchaser of the Tract will also be required to sign a promissory note for the full purchase price

which will become null and void after the purchaser has fulfilled all legal and financial obligations to close this sale.

Terms: A 10% (13% if bidding online) non-refundable deposit of the contract price will be required day of sale. Closing will take place on or before May 6, 2024. The bid price is subject to the conformation of the Sevier County School Board. It will be brought before the Board on April 8, 2024 at their regularly scheduled meeting. Provided the bid is confirmed, the Title to the property will be absolute. The closing date may be postponed by the Auction Co or the Sevier County School Board and the Buyers agree to postponements and will be notified verbally and in writing should such delays occur. All deposits shall be held in trust and not disbursed. For any reason clear and marketable title cannot be granted to contract purchaser, or the bid is not confirmed, all deposits shall be refunded and all Seller's & Seller's agents shall be held harmless from any litigation of this transaction.

Information deemed reliable, but not guaranteed.

Announcements made day of sale supersede any and all printed or verbal statements made by the Owners or the Auction Co.

The failure of any purchaser to fully close on or before the closing date shall result in the forfeiture of any and all deposits as liquidated damages.

By signing a purchase contract, the purchaser is acknowledging that they have heard the reading of, or read this statement of sale and have seen restrictive covenants (or received a copy of them if any), have seen and reviewed the plat; and that they understand all the terms and conditions under which this property is being offered for sale.

This statement of sale is signed by Leslie G. Kennedy, for and on behalf of Kennedy Real Estate and Auction Co., and the Owner's to be read aloud at the commencement of the auction sale. This statement of sale will be incorporated in the purchase contract and the Buyer will sign a copy of the foregoing.

BY: Kennedy Real Estate and Auction Co.

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BUYER

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LESLIE G. KENNEDY, AUCTIONEER

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BUYER

\_\_\_\_\_  
DATE