

CONTRACT FOR SALE OF REAL ESTATE

1. PARTIES. The parties to this contract:

(herein referred to as seller)

(herein referred to as buyer)

2. AGREEMENT. In consideration of the earnest money and the mutual benefits contained in the Agreement, the Seller hereby agrees to sell, and the buyer hereby agrees to purchase, subject to the terms of this contract, the following described Real Property (the "Property") located in _____ County, Tennessee more fully described as _____

3. PURCHASE PRICE AND METHOD. The purchase price shall be \$ _____ dollars.

4. LOAN CONTINGENCY: Buyer's obligation ___ is ___ is not subject to the ability to secure a loan under the following terms and conditions: _____

5. APPRAISAL CONTINGENCY: This contract ___ is ___ is not contingent upon an appraisal by Buyer's lender at an amount equal to or greater than the sale price.

6. EARNEST MONEY. The Sum of \$ _____ dollars is to be held by the seller and shall be disbursed only as follows:

At closing of transaction; or
Upon written agreement signed by all parties having an interest in the funds.

7. CLOSING DATE AND POSSESSION DATE. Seller warrants that at the time of closing, or upon the granting of possession if at a later time other than closing, the Property will be in the same condition as it was on Binding Agreement date. This sale will be closed on _____, or before if the parties agree. Possession will be given _____. Seller agrees to deliver all keys to said property.
8. CONTRACT PROVISIONS
- Property taxes shall be prorated as of closing.
 - Sellers hazard insurance to be cancelled by Seller and new policy to be purchased by Buyer.
9. DEED. Seller will convey the Property to Buyer or Buyer's designee by a good and valid general warranty deed. The conveyance shall be subject to all existing building restrictions, covenants, zoning ordinances and easements of record.
10. TITLE INSURANCE. Seller, at (___ Sellers expense) (_____ Buyers expense), (_____ the expense split equally by the Buyer and Seller), agree to furnish Buyers, as of the date of closing, a title insurance policy in the usual form, subject only to the usual printed exceptions and those agreed in this contract. Buyer and Seller shall use Homeland Title (615-599-9959) as their closing agent.
11. TERMITE INSPECTION: ___Buyer ___Seller will furnish a current inspection report issued by a licensed and bonded pest control company. Repairs and treatment, if any, shall be at the expense of Seller. Seller shall pay up to _____ toward repairs termite damage.
12. Seller hereby gives, and Buyer hereby accepts, a disclaimer regarding said Property, that Buyer is purchasing said Property "as is", that is, with no warranties or representations whatsoever. Seller and Buyer both acknowledge the giving and acceptance of said Disclaimer:

Initial here if Disclaimer accepted

Sellers _____ Buyer _____

13. RISK OF LOSS. The risk of hazard or casualty loss or damage to the Property shall be borne by Seller until transfer of title.

14. MISCELLANEOUS PROVISIONS:

I CERTIFY THAT I HAVE FULLY READ, UNDERSTAND, AND ACCEPT ALL OF THE PROVISIONS OF THIS CONTRACT, WITNESS our signatures on the dates below written:

Buyer _____ Date _____

Buyer _____ Date _____

I CERTIFY THAT I HAVE FULLY READ, UNDERSTAND, AND ACCEPT ALL OF THE PROVISIONS OF THIS CONTRACT. WITNESS our signatures on the dates below written:

Seller _____ Date _____

Seller _____ Date _____