

"Fairview Estates" Auction

LOCATED AT York Hwy (Hwy 85) Gainesboro, TN

SELLING AT ONLINE AUCTION April 1st to April 11th, 2023

TERMS, CONDITIONS, AND ANNOUNCEMENTS MADE SALE DATE AGENCY DISCLOSURE: Gene Carman Realty and Auction represents the Seller(s) of this property. ATTORNEY: Seller(s) will furnish a warranty deed on property and an attorney's title opinion letter made to Gene Carman Real Estate & Auctions will be furnished to the successful purchaser(s). Purchaser(s) may obtain title insurance by paying the necessary fees. Bass & Bass Attorney in Carthage TN 615-735-1122 will handle the closing of the real estate.

SALE DATE TERMS: 10% down and sign the sales contract on April 12th at the Gene Carman Real Estate office at 625 Hwy 52 Bypass West Lafayette, TN 37083 and balance due within 30 days with deed. Macon Bank & Trust will offer terms to qualified buyers, please contact Ryan Cothron at 615-666-2121 for more information.

TAXES: The 2023 property taxes will be prorated date of closing. Sellers to be responsible for any Rollback Taxes that may apply.

CLOSING: Closing will be held on or before May 12th, 2023. If additional time is needed for attorney's title work, the broker (Gene Carman Realty) may extend the closing date in 15-day intervals up to a total of 60 additional days. The buyer(s) does not have the right to extend the closing date past May 12th, 2023. Failure to close on behalf of the purchaser(s) by May 12th, 2023 may result in the loss/forfeiture of their earnest money deposit.

POSSESSION: Date of Deed.

SOIL TESTS: Tracts #1 through #18 have all been checked for adequate soils have been found for septic systems on all tracts according to Lonnie Norrod soil scientist opinion letter. Tract #7 will have a soils easement on tract #1 for septic purposes.

INSPECTIONS: We invite & encourage you to perform any type of inspections that you would deem needful prior to the sale. This property is being sold "AS IS - WHERE IS" IN ITS PRESENT CONDITION. Your bid on this property today is final. Bids placed on this property today are not contingent upon anything including financing and inspections. You need to have your financial arrangements made prior to sale day. If you are using the financing that is being offered day of sale be sure that you have your down payment, and must meet all and any requirements that

the Bank would deem necessary to obtain a secure mortgage on the property that is being purchased, including but not limited to filling out any type forms, providing financial information, and spousal signatures. Buyer(s) are buying all improvements in their "AS IS CONDITION", with no warranties (except title to the property).

SELLING SUBJECT TO: (1) Property is being conveyed by new survey dated February 10th, 2023 by Jim Carman Registered Land Surveyor. (2) All governmental rules and regulations (3) Easements: Visible and Utility. Any easements noted on survey plats posted day of sale. There is a right of ingress and egress and utility easement for the benefit of Tracts #1 through #8 and also Tracts #8 through #18 as shown on survey plat. This easement is not to be blocked or obstructed in any way. These drives will be maintained jointly by the adjoining land owners.(4) This property is being sold "as is" (5) Property is being sold by plat (black & white plat) .

RESTRICTIONS: Tracts 1,7, & 8

(1) No residence shall be placed on this property having less than 1,200 sq. ft. of heated and cooled living space all on the main floor. All of the said areas being exclusive of porches, breezeways, garages, and similar spaces. The exterior of the home must be made of brick, rock, vinyl, aluminum, log, western cedar, metal or a comparable siding. Construction of home must be completed within twelve (12) months after start of construction.

(2) All residences must be placed on a solid foundation and must be brick, rock, stone or split face block to grade. Barndominium style homes are allowed. Should a barndominium style home be built on any lot, metal to grade will be allowed.

(3) No single wide mobile homes are to be placed on this property. Double wide and modular homes will be allowed, however they must be new at the time they are placed on the property and meet all other restrictions. No multi-family dwellings will be allowed, all dwellings must be single family units. No duplexes, multi family, or below ground level basement homes will be allowed. (This does not prohibit homes being built from having a basement, it is to restrict against a home being solely built underground). No existing structure shall be moved from another location to the existing subject property.

(4) No swine to be maintained on any Tract.

(5) No commercial chicken operations shall be allowed on any Tract. The intent of this restriction is not to prohibit someone from raising chickens for their own personal use.

(6) No junk, trash, or junk cars that do not run on their own power to be kept on property. This does not prohibit the keeping of vehicles in enclosed buildings.

(7) Any outbuildings or additional buildings built on the property must be maintained and kept

of a neat appearance.

(8) No recreational vehicles (motor homes, campers, etc.) allowed to be used as a permanent dwelling. Owners may use a camper or motor home during the construction phase of their home. The intent of this restriction is not to prohibit any Tract owner from storing their campers or recreational vehicles on their property.

Restrictions for tracts 2-6,9-18

(1) Tiny homes, mobile homes, and site built homes to be allowed with no sq footage requirement.

(2) No swine to be maintained on any Tract.

(3) No commercial chicken operations shall be allowed on any Tract. The intent of this restriction is not to prohibit someone from raising chickens for their own personal use.

(4) No junk, trash, or junk cars that do not run on their own power to be kept on property. This does not prohibit the keeping of vehicles in enclosed buildings.

Statement below applies to all tracts of "Fairview Estates"

These restrictions will run with the chain of title for a period of 25 years. Enforcement of these restrictions is the sole responsibility of the owners of Tracts #1 through #18 of "Fairview Estates"

RESERVATIONS, CHANGES, & ADDITIONAL ANNOUNCEMENTS: The Seller(s) and Purchaser(s) agree to release and hold harmless Gene Carman Real Estate & Auctions, its brokers, owners, independent contractors, agents, auctioneers, and employees of all liability what so ever, past, present or future arising out of the listing, advertising, auction sale, contract preparation, and closing of this property. This property is being purchased "as is" without any warranties or representations being expressed or implied as to the fitness, use, habitability, merchantability, shape, size, quality, quantity, condition, age, environmental impacts, and/or hazardous and subsurface conditions, by the sellers nor their agents.