

RESOLUTION 17-81

A RESOLUTION TO APPROVE THE LAND PURCHASE AND SALE AGREEMENT FOR EMERGENCY SERVICES TRAINING FACILITY

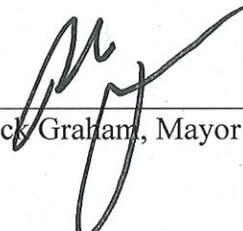
WHEREAS, the Spring Hill Police Department was allocated \$400,000.00 for acquisition of land on Monsanto Road, Maury County, Tennessee, for an emergency services training facility; and

WHEREAS, the owner, Rlf Duck River LLC, has proposed a Land Purchase and Sale Agreement for the transaction (see Contract attached as Exhibit 1); and

WHEREAS, the sale of the land is contingent on applicable permits, rezoning, site survey and legal access, local and state approval; and

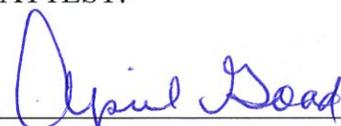
NOW, THEREFORE, BE IT RESOLVED, that the City of Spring Hill Board of Mayor and Aldermen authorizes the Mayor to execute the contract with RLF Duck River LLC, attached as Exhibit 1, for purchase of land for an emergency services training facility based on contingencies being approved, as recommended by the Budget and Finance Advisory Committee on August 7, 2017.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee, on the 7th day of August, 2017.



Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney



City of Spring Hill
Budget and Finance Committee
Purchase Evaluation Form

Department: Police

Presented By: Don Brite

Date: August 7th, 2017

Department Budget Status:

- I. Purpose/Overview: To enter into a sales agreement to purchase Monsanto Property with understanding that all contingencies must be met or approved before payment is made. The contract/sale agreement protects the City from purchasing the land if it is not approved because of contingencies are not met or approved.

- II. Background Information: Police Department was approved in budget to acquire land for firing range. City Staff will be going before Maury County zoning, planning and full commission for final approval. Mr. Jim Evans, agent for owners, spoke to Maury zoning board and advised a signed contract needs to be in place before staff goes before zoning board. This is the beginning stage of the acquisition of the land, with other stages of approval to follow.

- III. Financial Impact to Budget. \$400,000.00 for land.

- IV. Alternative Options: If process not approved, continue to look for other options.

- V. Staff Recommendations: Sign agreement and continue process for approval of land for firing range.



COMMERCIAL LOT/LAND PURCHASE AND SALE AGREEMENT

1 **1. Purchase and Sale.** For and in consideration of the mutual covenants herein and other good and valuable consideration,
 2 the receipt and sufficiency of which is hereby acknowledged, the undersigned buyer
 3 City of Spring Hill, TN ("Buyer") agrees to buy and
 4 the undersigned seller Rlf Duck River LLC ("Seller")
 5 agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:
 6 All that tract of land known as: 40 acres +/- Monsanto Road
 7 (Address) Columbia (City), Tennessee, 38401 (Zip), as
 8 recorded in Maury County Register of Deeds Office,
 9 R2069 deed book(s), 1307 page(s), _____ and/or instrument number and as further described as:
 10 Parcel Id/Tax Id: 077 001.00
 11 together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as
 12 the "Property", as more particularly described in Exhibit "A" or if Exhibit A is not attached as is recorded with the
 13 Register of Deeds of the county in which the Property is located and is made a part of this Commercial Lot/ Land
 14 Purchase and Sale Agreement ("Agreement") by reference.

15 **2. Purchase Price.** The purchase price to be paid is: \$400,000,
 16 Four hundred thousand U.S. Dollars, ("Purchase Price"), and is
 17 subject to all prorations and adjustments and shall be paid by Buyer at the Closing by cash, a Federal Reserve Bank wire
 18 transfer of immediately available funds, cashier's check or certified check.

19 This price is based (Select one. The sections not checked are not a part of this Agreement.):

- 20 for entire Property as a tract, and not by the acre OR
- 21 per acre with the Purchase Price to be determined by the actual amount of acreage of the Property, \$10,000
 22 per acre based on a current or mutually acceptable survey OR
- 23 for entire Property as a tract but with the Purchase Price to be adjusted upward or downward at \$ _____ per
 24 acre in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey
 25 should vary more or less than _____ acre(s) from the _____ estimated acreage.

26 **3. Earnest Money/Trust Money.** Buyer has paid or will pay within 7 business days after the Binding
 27 Agreement Date, the sum of \$ 4000.00 with CORE Real Estate, LLC
 28 ("Holder") located at 133 Holiday Court, Suite 110, Franklin, TN 37067
 29 (address of Holder). Additional Earnest Money / Trust Money, if any, to be tendered and applied as follows:

30 _____
 31 _____
 32 _____
 33 _____

34 **A. Failure to Receive Earnest Money/Trust Money.** In the event Earnest Money/Trust Money is not timely received
 35 by Holder or Earnest Money/Trust Money check or other instrument is not honored, for any reason by the financial
 36 institution upon which it is drawn, Holder shall promptly notify Buyer and Seller. Buyer shall have three (3) business
 37 days after notice to deliver good funds to Holder. In the event Buyer does not timely deliver good funds to Holder, this
 38 Agreement shall automatically terminate and Holder shall notify the parties of the same. Holder shall disburse Earnest
 39 Money/Trust Money only as follows:

- 40 (a) at Closing to be applied as a credit toward Buyer's Purchase Price;
- 41 (b) upon a subsequent written agreement signed by Buyer and Seller; or
- 42 (c) as set forth below in the event of a dispute regarding Earnest Money/Trust Money.

43 No party shall seek damages from Holder, nor shall Holder be liable for any such damages, and all parties agree to
 44 defend and hold harmless Holder for any matter arising out of or related to the performance of Holder's duties hereunder.

45 **B. Disputes Regarding Earnest Money/Trust Money.** In the event Buyer or Seller notifies Holder of a dispute
 46 regarding disposition of Earnest Money/Trust Money that Holder cannot resolve, Buyer and Seller agree to interplead

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47 Earnest Money/Trust Money into a court of competent jurisdiction. Holder shall be reimbursed for, and may deduct
48 from; any funds interpleaded, its costs and expenses, including reasonable attorney's fees. The prevailing party in the
49 interpleader action shall be entitled to collect from the other party the costs and expenses reimbursed to Holder, and upon
50 payment of such funds into the court clerk's office, Holder shall be released from all further liability in connection with
51 the funds delivered.

52 **4. Inspection.** Prior to closing, Buyer and Buyer's agents shall have the right to enter upon the Property at Buyer's
53 expense and at reasonable times, to inspect, survey, examine, and test the Property as Buyer may deem necessary as part
54 of Buyer's acquisition of the Property. Buyer may, for a fee, obtain a septic system inspection letter from the Tennessee
55 Department of Environment and Conservation, Division of Ground Water Protection. Buyer shall indemnify and hold
56 Seller and all Brokers harmless from and against any and all claims, injuries, and damages to persons and/or property
57 arising out of or related to the exercise of Buyer's rights hereunder. Buyer shall have 120 days after the Binding
58 Agreement Date ("Due Diligence Period") to evaluate the Property, the feasibility of the transaction, the availability and
59 cost of financing, and any other matter of concern to Buyer. During the Due Diligence Period, Buyer shall have the right
60 to terminate this Agreement upon notice to Seller if Buyer determines, based on an evaluation of the above, that it is not
61 desirable to proceed with the transaction, and Buyer will be entitled to a refund of the Earnest Money/ Trust Money.
62 Within 30 days after the Binding Agreement Date, Seller shall deliver to Buyer copies of materials concerning the
63 Property referenced in Exhibit "B" (collectively "Due Diligence Materials"), which materials shall be promptly returned
64 by Buyer if Agreement does not close for any reason. If Buyer fails to timely notify Seller that it is not proceeding with
65 the transaction, Buyer shall waive its rights to terminate this Agreement pursuant to this paragraph.

66 **A. Building Permit.** This Agreement is contingent upon Buyer's ability to acquire all required licenses and
67 permits from the appropriate governmental authority to make specific improvements on the Property. If Buyer
68 provides a copy of the governmental report along with written notification to Seller and/or Seller's Broker within
69 180 days after the Binding Agreement Date that Buyer is unable to acquire all required licenses and permits
70 from the appropriate governmental authority to make specific improvements on the Property, then in such event this
71 Agreement shall automatically terminate and Holder shall promptly refund the Earnest Money/ Trust Money to
72 Buyer. If Buyer fails to provide said report and notice, then this contingency shall be deemed to have been waived
73 by Buyer.

74 **B. Permit for Sanitary Septic Disposal System.** This Agreement is contingent upon the Buyer's ability to obtain
75 a permit for a sanitary septic disposal system from the respective Tennessee Ground Water Protection Office for the
76 county in which the Property is located (generally, located at the local Health Department) to be placed on the
77 Property in a location consistent with Buyer's planned improvements. If Buyer is unable to meet this condition,
78 Buyer must notify Seller and/or Seller's Broker in writing within 60 days after the Binding Agreement Date
79 along with documentation reflecting denial of permit from the appropriate governmental entity. With proper notice,
80 the Agreement is voidable by Buyer and Earnest Money/ Trust Money refunded. If Buyer fails to provide said
81 notice, this contingency shall be deemed to have been waived by Buyer.

82 **C. Rezoning.** This Agreement is contingent upon the Property being rezoned to Supplemental Industrial Use
83 by the appropriate governmental authorities on or before 01/08/2018. (Buyer or Seller)
84 Seller shall be responsible for pursuing such rezoning, and paying all associated cost.
85 All rezoning applications shall be submitted to Seller for Seller's approval prior to filing, which approval shall not
86 be unreasonably withheld. All parties agree to cooperate, to sign the necessary documentation and to support the
87 rezoning application. If Buyer provides documentation and written notification to Seller and/or Seller's Broker
88 within 48 hours after the above date that the Property cannot be so zoned, then in such event this Agreement shall
89 automatically terminate, and Holder shall promptly refund the Earnest Money/ Trust Money to Buyer. If Buyer fails
90 to provide said documentation and notice, then this contingency shall be deemed to have been waived by Buyer.

91 **D. Other Inspections.** See Special Stipulations for additional inspections required by Buyer.

92 **5. Title.**

93 **A. Warranties of Seller.** Seller warrants that at Closing Seller shall convey good and marketable, fee simple title to
94 the Property to Buyer, subject only to the following exceptions ("Permitted Exceptions"):

95 (1) Liens for ad valorem taxes not yet due and payable.

96 (2) Those exceptions to which Buyer does not object or which Buyer waives in accordance with the Title Issues and
97 Objections paragraph below. "Good and marketable, fee simple title" with respect to the Property shall be such
98 title:

99 (a) as is classified as "marketable" under the laws of Tennessee; and

100 (b) as is acceptable to and insurable by a title company doing business in Tennessee ("Title Company"), at

101 standard rates on an American Land Title Association Owner's Policy ("Title Policy").

102 **B. Title Issues and Objections.** Buyer shall have 90 days after the Binding Agreement Date to furnish Seller
103 with a written statement of any title objections, UCC-1 or UCC-2 Financing Statements, and encroachments, and
104 other facts affecting the marketability of the Property as revealed by a current title examination. Seller shall have
105 30 days after the receipt of such objections (the "Title Cure Period") to cure all valid title objections. Seller
106 shall satisfy any existing liens or monetary encumbrances identified by Buyer as title objections which may be
107 satisfied by the payment of a sum certain prior to or at Closing. Except for Seller's obligations in the preceding
108 sentence, if Seller fails to cure any other valid title objections of Buyer within the Title Cure Period (and fails to
109 provide Buyer with evidence of Seller's cure satisfactory to Buyer and to Title Company), then within five (5) days
110 after the expiration of the Title Cure Period, Buyer may as Buyer's sole remedies: (1) rescind the transaction
111 contemplated hereby, in which case Buyer shall be entitled to the return of Buyer's Earnest Money/Trust Money; (2)
112 waive any such objections and elect to Close the transaction contemplated hereby irrespective of such title
113 objections and without reduction of the Purchase Price; or (3) extend the Closing Date period for a period of up to
114 fifteen (15) days to allow Seller further time to cure such valid title objections. Failure to act in a timely manner
115 under this paragraph shall constitute a waiver of Buyer's rights hereunder. Buyer shall have the right to reexamine
116 title prior to Closing and notify Seller at Closing of any title objections which appear of record after the date of
117 Buyer's initial title examination and before Closing.

118 **6. Closing.**

119 **A. Closing Date.** This transaction shall be consummated at the office of
120 TBD on 12/29/2017
121 (the "Closing Date") or at such other time and place(s) the parties may agree upon in writing.

122 **B. Possession.** Seller shall deliver possession and occupancy of the Property to Buyer at Closing, subject only to the
123 rights of tenants in possession and the Permitted Exceptions.

124 **7. Seller's Obligations at Closing.** At Closing, Seller shall deliver to Buyer:

- 125 (a) a Closing Statement;
- 126 (b) deed (mark the appropriate deed below)
 - 127 General Warranty Deed Special Warranty Deed
 - 128 Quit Claim Deed Other: _____
- 129 (c) all documents which Seller must execute under the terms of this Agreement to cause the Title Company to deliver to
130 Buyer the Title Policy including, without limitation, a title affidavit from Seller to Buyer and to the Title Company
131 in the form customarily used in Tennessee commercial real estate transactions so as to enable the Title Company to
132 issue Buyer the Title Policy with all standard exceptions deleted and subject only to Permitted Exceptions; and
- 133 (d) evidence reasonably satisfactory to Buyer at Closing of all documents/items indicated in Exhibit "C", if any (all
134 documents to be delivered by Seller under this paragraph, including all documents/items indicated in Exhibit "C" are
135 collectively "Seller's Closing Documents").

136 **8. Conditions to Closing.**

137 Sellers agree to extend the contract for up to an additional 60 days to secure all permits and re-zoning if not granted
138 by 12.31.17
139 _____
140 _____
141 _____
142 _____
143 _____
144 _____
145 _____
146 _____
147 _____

148 **9. Costs.**

149 **A. Seller's Costs.** Seller shall pay all existing loans and/or liens affecting the Property; the cost of recording any title
150 curative documents, including without limitation, satisfactions of deeds to secure debt, quitclaim deeds and
151 financing statement termination; any accrued and/or outstanding association dues or fees; fee (if any) to obtain lien

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152 payoff/estoppel letters/statement of accounts from any and all associations, property management companies,
153 mortgage holders or other liens affecting the Property; all deed recording fees; the fees of Seller's counsel and, if
154 checked, all transfer taxes, otherwise Buyer is responsible for transfer taxes.

155 **In the event Seller is subject to Tax Withholding as required by the Foreign Investment in Real Property Tax**
156 **Act, (hereinafter "FIRPTA"), Seller additionally agrees that such Tax Withholding must be collected from**
157 **Seller by Buyer's Closing Agent at the time of Closing.** In the event Seller is not subject to FIRPTA, Seller shall
158 be required as a condition of Closing to sign appropriate affidavits certifying that Seller is not subject to FIRPTA. *It*
159 *is Seller's responsibility to seek independent tax advice or counsel prior to the Closing Date regarding such tax*
160 *matters.*

161 **B. Buyer's Costs.** Buyer shall pay the cost of Buyer's counsel and consultants; any costs in connection with Buyer's
162 inspection of the Property and any costs associated with obtaining financing for the acquisition of the Property
163 (including any intangibles tax, all deed recording fees and the cost of recording Buyer's loan documents.)

164 **C. Additional Costs.** In addition to the costs identified above, the following costs shall be paid by the parties hereto as
165 indicated below:

<u>Item to be Paid</u>	<u>Paid by Seller</u>	<u>Paid by Buyer</u>
166 Survey	<input checked="" type="checkbox"/>	<input type="checkbox"/>
167 Title Examination	<input checked="" type="checkbox"/>	<input type="checkbox"/>
168 Premium for Standard Owner's Title Insurance Policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
169 Other: _____	<input type="checkbox"/>	<input type="checkbox"/>
170 Other: _____	<input type="checkbox"/>	<input type="checkbox"/>
171 Other: _____	<input type="checkbox"/>	<input type="checkbox"/>
172 Other: _____	<input type="checkbox"/>	<input type="checkbox"/>

173 **10. Taxes and Prorations.** Real estate taxes on the Property for the calendar year in which the Closing takes place shall be
174 prorated as of 12:01 a.m. local time on the Closing Date. Seller shall be responsible (even after Closing) for paying all
175 taxes (including previous reassessments) on the Property for the time period during which Seller owned the Property and
176 shall indemnify the Buyer therefore. In addition, the following items shall also be prorated as of 12:01 a.m. local time on
177 the Closing Date [Select only those that apply to this transaction; the items not checked do not apply to this Agreement]:

- 178 Utilities Service Contracts Tenant Improvement Costs
179 Rents Leasing Commissions Other: _____
180 Other: _____ Other: _____

181 **12. Representations and Warranties.**

182 **A. Seller's Representations and Warranties.** As of the Binding Agreement Date and the Closing Date, Seller
183 represents and warrants to Buyer that Seller has the right, power, and authority to enter into this Agreement and to
184 convey the Property in accordance with the terms and conditions of this Agreement. The persons executing this
185 Agreement on behalf of Seller have been duly and validly authorized by Seller to execute and deliver this
186 Agreement and shall have the right, power, and authority to enter into this Agreement and to bind Seller. Seller also
187 makes the additional representations and warranties to Buyer, if any, as indicated on Exhibit "D".

188 **B. Buyer's Representations and Warranties.** As of the Binding Agreement Date and the Closing Date, Buyer
189 represents and warrants to Seller that Buyer has the right, power, and authority to enter into this Agreement and to
190 consummate the transaction contemplated by the terms and conditions of this Agreement. The persons executing
191 this Agreement on behalf of Buyer have been duly and validly authorized by Buyer to execute and deliver this
192 Agreement and shall have the right, power, and authority to enter into this Agreement and bind Buyer. Upon
193 Seller's request, Buyer shall furnish such documentation evidencing signor's authority to bind Buyer.

194 **13. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting
195 Seller and/or Buyer and their brokers (collectively referred to as "Brokers") are not parties to this Agreement and do not
196 have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers
197 shall not be responsible for any of the following, including but not limited to, those matters which could have been
198 revealed through a survey, flood certification, title search or inspection of the Property; the insurability of the Property or
199 cost to insure the Property; for the condition of the Property, any portion thereof, or any item therein; for building
200 products and construction techniques; for any geological issues present on the Property; for any issues arising out of the
201 failure to physically inspect the Property prior to entering into this Agreement and/or Closing; for the necessity or cost of
202 any repairs to the Property; for hazardous or toxic materials; for the tax or legal consequences of this transaction; for the
203 availability, capability, and/or cost of utility, sewer, septic, or community amenities; for any proposed or pending

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204 condemnation actions involving the Property; for acreage or square footage; for applicable boundaries of school districts
205 or other school information; for the appraised or future value of the Property; for any condition(s) existing off the
206 Property which may affect the Property; for the terms, conditions, and availability of financing; and for the uses and
207 zoning of the Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with
208 respect to the above matters and that they have not relied upon any advice, representations or statements of Brokers
209 (including their firms and affiliated licensees) and waive and shall not assert any claims against Brokers (including their
210 firms and affiliated licensees) involving same. Buyer and Seller understand that it has been strongly recommended that
211 if any of these or any other matters concerning the Property are of concern to them, that they secure the services of
212 appropriately credentialed experts and professionals of Buyer's or Seller's choice for the independent expert advice and
213 counsel relative thereto.

214 **14. Agency and Brokerage.**

215 **A. Agency.**

- 216 (1) In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage firm and,
217 where the context would indicate, the Broker's affiliated licensees. No Broker in this transaction shall owe any
218 duty to Buyer or Seller greater than what is set forth in their brokerage engagements, the Tennessee Real Estate
219 Broker License Act of 1973, as amended, and the Tennessee Real Estate Commission rules and regulations.
- 220 (2) A Designated Agent is one who has been assigned by his/her Managing Broker and is working as an agent for
221 the Seller or Buyer in a prospective transaction, to the exclusion of all other licensees in his/her company.
- 222 (3) An Agent for the Seller or Buyer is a type of agency in which the licensee's company is working as an agent for
223 the Seller or Buyer and owes primary loyalty to that Seller or Buyer.
- 224 (4) A Facilitator relationship occurs when the licensee is not working as an agent for either party in this consumer's
225 prospective transaction. A Facilitator may advise either or both of the parties to a transaction but cannot be
226 considered a representative or advocate for either party. "Transaction Broker" may be used synonymously
227 with, or in lieu of, "Facilitator" as used in any disclosures, forms or agreements. [By law, any licensee or
228 company who has not entered into a written agency agreement with either party in the transaction is considered
229 a Facilitator or Transaction Broker until such time as an agency agreement is established.]
- 230 (5) A dual agency situation arises when an agent (in the case of designated agency) or a real estate firm (wherein
231 the entire real estate firm represents the client) represents both the Buyer and Seller.
- 232 (6) If one of the parties is not represented by a Broker, that party is solely responsible for their own interests, and
233 that Broker's role is limited to performing ministerial acts for the unrepresented party.

234 **B. Agency Disclosure.**

- 235 (1) The Broker, if any, working with the Seller is identified on the signature page as the "Listing Company"; and
236 said Broker is (Select One. The items not selected are not part of this Agreement):
- 237 the Designated Agent for the Seller,
- 238 the agent for the Seller,
- 239 a Facilitator for the Seller, OR
- 240 a dual agent.
- 241 (2) The Broker, if any, working with the Buyer is identified on the signature page as the "Selling Company", and
242 said Broker is (Select One. The items not selected are not part of this Agreement):
- 243 the Designated Agent for the Buyer,
- 244 the agent for the Buyer,
- 245 a Facilitator for the Buyer, OR
- 246 a dual agent.
- 247 (3) **Dual Agency Disclosure.** [Applicable only if dual agency has been selected above] Seller and Buyer are
248 aware that Broker is acting as a dual agent in this transaction and consent to the same. Seller and Buyer have
249 been advised that:
- 250 1. In serving as a dual agent the Broker is representing two clients whose interests are, or at times could
251 be, different or even adverse.
- 252 2. The Broker will disclose all adverse, material facts relevant to the transaction, and actually known to

253 the dual agent, to all parties in the transaction except for information made confidential by request or
254 instructions from another client which is not otherwise required to be disclosed by law.

255 3. The Buyer and Seller do not have to consent to dual agency, and

256 4. The consent of the Buyer and Seller to dual agency has been given voluntarily and the parties have
257 read and understand their brokerage engagement agreements.

258 5. Notwithstanding any provision to the contrary contained herein, Seller and Buyer each hereby direct
259 Broker, if acting as a dual agent, to keep confidential and not reveal to the other party any information
260 which could materially and adversely affect their negotiating position unless otherwise prohibited by
261 law.

262 (4) **Material Relationship Disclosure.** [Required with dual Agency] The Broker and/or affiliated licensees have
263 no material relationship with either client except as follows: none. A
264 material relationship means one of a personal, familial or business nature between the Broker and affiliate
265 licensees and a client which would impair their ability to exercise fair judgment relative to another client.

266 Seller Initials Buyer Initials

267 C. **Brokerage.** Seller agrees to pay Listing Broker at Closing the compensation specified by separate agreement. The
268 Listing Broker will direct the closing agency/attorney to pay the Selling Broker, from the commission received, an
269 amount, if any, in accordance with the terms and provisions specified by separate agreement. The parties agree and
270 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All
271 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be
272 deemed a third party beneficiary only for the purposes of enforcing their commission rights, and as such, shall have
273 the right to maintain an action on this Agreement for any and all compensations due and any reasonable attorney's
274 fees and court costs.

275 15. **Destruction of Property Prior to Closing.** If the Property is destroyed or substantially destroyed prior to Closing,
276 Seller shall give Buyer prompt notice thereof, which notice shall include Seller's reasonable estimate of: (1) the cost to
277 restore and repair the damage; (2) the amount of insurance proceeds, if any, available for the same; and (3) whether the
278 damage will be repaired prior to Closing. Upon notice to Seller, Buyer may terminate this Agreement within seven (7)
279 days after receiving such notice from Seller. If Buyer does not terminate this Agreement, Buyer shall be deemed to have
280 accepted the Property with the damage and shall receive at Closing (1) any insurance proceeds which have been paid to
281 Seller but not yet spent to repair the damage and (2) an assignment of all unpaid insurance proceeds on the claim. Buyer
282 may request in writing, and Seller shall provide within five (5) business days, all documentation necessary to confirm
283 insurance coverage and/or payment or assignment of insurance proceeds.

284 16. **Other Provisions.**

285 A. **Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement
286 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and
287 assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of
288 this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation,
289 promise, or inducement not included in this Agreement shall be binding upon any party hereto. It is hereby agreed
290 by both Buyer and Seller that any real estate agent working with or representing either party shall not have the
291 authority to bind the Buyer, Seller, or any assignee to any contractual agreement unless specifically authorized in
292 writing within this Agreement. Any assignee shall fulfill all the terms and conditions of this Agreement. The
293 parties hereby authorize either licensee to insert the time and date of receipt of the notice of acceptance of the final
294 offer and further agree to be bound by such as the Binding Agreement Date following the signatory section of this
295 Agreement, or Counter Offer, if applicable.

296 B. **Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after
297 Closing shall survive the Closing and delivery of the deed, and shall remain binding upon the parties to this
298 Agreement and shall be fully enforceable thereafter.

299 C. **Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property
300 and shall be interpreted in accordance with the laws and in the courts of the State of Tennessee.

301 D. **Time of Essence.** Time is of the essence in this Agreement.

302 E. **Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
303 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
304 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to
305 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
306 determined by the location of Property. **In the event a performance deadline, other than the Closing Date (as**

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307 defined in paragraph 4 herein), Date of Possession (as defined in paragraph 4 herein), and Offer Expiration Date (as
308 defined in paragraph 16 herein), occurs on a Saturday, Sunday or legal holiday, the performance deadline shall
309 extend to the next following business day. Holidays as used herein are those days deemed federal holidays pursuant
310 to 5 U.S.C. § 6103. In calculating any time period under this Agreement, the commencement day shall be the day
311 following the initial date (e.g. Binding Agreement Date).

312 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or
313 deliver such information and documentation as is reasonably necessary to carry out the responsibilities and
314 obligations of this Agreement. Except as to matters which are occasioned by clerical errors or omissions or
315 erroneous information, the approval of the closing documents by the parties shall constitute their approval of any
316 differences between this Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they
317 will correct any documents and pay any amounts due where such corrections or payments are appropriate by reason
318 of mistake, clerical errors or omissions, or the result of erroneous information.

319 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in
320 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission
321 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or
322 (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of
323 notice by the real estate licensee or the Broker assisting a party as a client or customer shall be deemed to be notice
324 to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.

325 **H. Remedies.** In the event of a breach of this Agreement, the non-breaching party may pursue all remedies available at
326 law or in equity except where the parties have agreed to arbitrate. Notwithstanding the above, if Buyer breaches
327 Buyer's obligations or warranties herein Seller shall have the option to request that Holder pay the Earnest
328 Money/Trust Money to Seller, which if disbursed to Seller by Holder shall constitute liquidated damages in full
329 settlement of all claims by Seller. Such liquidated damages are agreed to by the parties not to be a penalty and to be
330 a good faith estimate of Seller's actual damages, which damages are difficult to ascertain. In the event that any
331 party hereto shall file suit for breach or enforcement of this Agreement (including suits filed after Closing which are
332 based on or related to the Agreement), the prevailing party shall be entitled to recover all costs of such enforcement,
333 including reasonable attorney's fees. The parties hereby agree that all remedies are fair and equitable and neither
334 party will assert the lack of mutuality of remedies as a defense in the event of a dispute.

335 **I. Equal Opportunity.** This Property is being sold without regard to race, color, sex, religion, handicap, familial
336 status, or national origin.

337 **J. Termination by Buyer.** In the event that Buyer legally and properly invokes his right to terminate this Agreement
338 under any of the provisions contained herein, Buyer shall pay the sum of one hundred dollars (\$100.00) to Seller as
339 consideration for Buyer's said right to terminate, the sufficiency and adequacy of which is hereby acknowledged.
340 Earnest Money/Trust Money shall be disbursed according to the terms stated herein.

341 **K. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
342 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
343 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

344 **L. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any
345 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.

346 **17. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy
347 transmittal, or by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and
348 may be treated as originals and that the final Lot/Land Purchase and Sale Agreement containing all signatures and initials
349 may be executed partially by original signature and partially on facsimile, other photocopy documents, or by digital
350 signature as defined by the applicable State or Federal law.

351 **18. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part
352 of this Agreement. If any such exhibit or addendum conflicts with any preceding paragraph, said exhibit or addendum
353 shall control:

- 354 Exhibit "A" Legal Description
355 Exhibit "B" Due Diligence Documents
356 Exhibit "C" Addition to Seller's Closing Documents
357 Exhibit "D" Seller's Warranties and Representations

358
359
360

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361 **19. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:
 362 1) Subject to rezoning and approval by applicable Planning Commission(s) and legislative body(s). It is to be determined
 363 which planning and legislative bodies have jurisdiction over the property to be re-zoned.
 364 2) Subject to survey and legal access to the property by legal easement. Buyer and Seller must approve the 40 acre
 365 site prior to completion of survey. PLEASE REFER TO ATTACHED RENDERING FOR PRELIMINARY AGREED UPON SITE.
 366 EXISTING RIGHT OF WAY MUST EXTEND PAST THE DAM WITH A 25' BUFFER FROM BASE OF DAM TO 40 AC. BOUNDARY
 367 3) Subject to owner's agreement to allow 50% payment at closing and remainder of sales price to be paid 12 month from
 368 closing date. 4) All local and state approvals necessary to use the site for a Gun Range have to be satisfied prior to closing
 369 5) Subject to the approval of BOMA (Board of Mayor & Alderman).

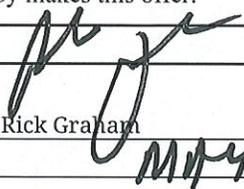
370
 371 (Mark box if additional pages are attached.)

372 **20. Time Limit of Offer.** This Offer may be withdrawn at any time before acceptance with Notice. Offer terminates if not
 373 countered or accepted by 5 _____ o'clock a.m./ p.m. on the 24 _____ day of July _____, 2017 _____.

374 **LEGAL DOCUMENTS:** This is an important legal document creating valuable rights and obligations. If you have
 375 any questions about it, you should review it with your attorney. Neither the Broker nor any Agent or Facilitator is
 376 authorized or qualified to give you any advice about the advisability or legal effect of its provisions.

377 **NOTE:** Any provisions of this Agreement which are preceded by a box "☐" must be marked to be a part of this
 378 Agreement. By affixing your signature below, you also acknowledge that you have reviewed each page and have
 379 received a copy of this Agreement.

380 Buyer hereby makes this offer.

381 
 382 BUYER
 383 By: Mayor Rick Graham
 384 Title: Mayor
 385 Entity: City of Spring Hill, TN
 386 8-7-17 at 5:45 o'clock am/ pm
 387 Offer Date

BUYER
 By: _____
 Title: _____
 Entity: _____
 _____ at _____ o'clock am/ pm
 Offer Date

388 Seller hereby:

- 389 **ACCEPTS** – accepts this offer.
- 390 **COUNTERS** – accepts this offer subject to the attached Counter Offer(s).
- 391 **REJECTS** this offer and makes no counter offer.

392 _____
 393 SELLER
 394 By: _____
 395 Title: _____
 396 Entity: Rlf Duck River, LLC
 397 _____ at _____ o'clock am/ pm
 398 Date

SELLER
 By: _____
 Title: _____
 Entity: _____
 _____ at _____ o'clock am/ pm
 Date

399 **Binding Agreement Date.** This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")
 400 the last offeror, or licensee of the offeror, receives notice of offeree's acceptance.

401 Notice of acceptance of the final offer was received on the _____ day of _____, _____ at
 402 _____ o'clock by _____ (Name).

For Information Purposes Only:

Listing Company: _____
 Independent Licensee: _____
 Licensee Email: _____

Selling Company: CORE Real Estate, LLC
 Independent Licensee: 230904
 Licensee Email: jimevans@core-tn.com

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