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**SPECIFIC PERFORMANCE CONTRACT**

This contract entered into the **1st day of April 2022**, by and between **SLYMAN AUCTION**, Agent for **Seller/Administrator Chris J. Caserta III (Estate of Chris Caserta Jr.)** and \_\_\_\_\_, Buyers.

Address: 201 W. Washington Avenue  
 Clinton, TN 37716

Purchase Price: \$ \_\_\_\_\_

Deed shall be made to: \_\_\_\_\_

**Earnest Money:** In consideration of \$ \_\_\_\_\_, (earnest money) paid by the Buyer, this contract is made binding upon both parties, and the Seller shall deliver deed free and clear of all encumbrances at time of closing. Said earnest money is nonrefundable except for the requirement of clear title. Earnest money to be received no later than Monday, April 4th, 2022.

**Terms:** Buyers shall pay the balance of purchase price at closing. Said sale is to be closed on or before May 1st, 2022. It is understood that the earnest money this date paid shall be credited on the purchase price at time of closing. If Buyer (s) fail to close said sale within 30 days of the date of this contract the earnest money is forfeited to Sellers/Agent.

Said property is subject to all easements of record including flood zone, utility district, telephone, roads, water and sewer lines, zoning, etc. The real estate taxes for the year 2022 shall be prorated to the date of closing.

This contract is not subject to an appraisal, home inspection or buyer financing.

**Title:** If Seller cannot give merchantable title, title insurance secured, or fire or other destructive forces destroy improvements; earnest money will be refunded to Buyers. In case legal steps are necessary to perfect the title, Seller must take such action promptly at his own expense,

whereupon the time herein specified for full settlement by the purchaser will thereby be extended for the period necessary for such prompt action.

In the event Buyer refuses to purchase said property as provided herein, Seller may pursue all rights, power, and remedies available to performance of this Contract, and an action for damages, reasonable attorney fees, costs, and expenses incident thereto, and/or in addition may retain the earnest money as liquidated damages. In this latter case, it is agreed Agent may retain from such earnest money deposit an amount not greater than his total commission as if the sale had been consummated, and the balance, if any, will be paid by Owner.

**Default:** In the event the Seller defaults in Seller's obligation to close, Buyer may either seek specific performance or terminate this contract and receive the earnest money. In this latter case, it is agreed that Agent shall be paid his total commission within 5 days of earnest money refund by Seller as if the sale had been consummated.

This contract is made binding upon heirs, personal representatives, successors and assigns of the Sellers and Buyers.

The Buyer(s) hereby agrees that no representation or warranties about the description or condition of the property has been made, and that notwithstanding any other provision of this contract, the property is being purchased in its present "as is" condition. It is understood that **SLYMAN AUCTION** is agent only, that they make no warranties or guarantees of any kind as to the condition of said property or title of said property and this agreement should be binding only upon the purchaser and owners executing the same.

This contract is approved and accepted by Seller, and it is agreed that **SLYMAN AUCTION** has earned their commission and shall be paid from proceeds and/or deposit of this sales contract. Seller also agrees to pay said commission if merchantable title is not given, or if this sale is not closed for any reason of the Seller.

#### **SELLER'S AGENT**

Parties hereby understand that **Slyman Auction** is acting as a Seller's agent only and provides the following duties:

To the Seller: (a) A Fiduciary duty of the utmost care, integrity, honesty, and loyalty in dealings

To the Buyer and the Seller: (a) Diligent exercise of reasonable skill and care in the performance of the agent's duties.

(b) A duty of honesty and fair dealing and good faith.

