

SPECIFIC PERFORMANCE CONTRACT

This contract entered into the **11th day of April 2024**, by and between **Slyman Auction**, Agent for Sellers, **James Paige Slyman, Jared Slyman and Laura Slyman representing the Estate of James Slyman** and Buyer (s) _____

Address: 1905 / 1907 Maryland Avenue
Knoxville, TN 37921
PIN: 094AG025

Purchase Price: \$ _____

Deed shall be made to: _____

Earnest Money: In consideration of \$ _____ (earnest money) paid by the Buyer in certified funds or wire, 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 non-refundable except for the requirement of clear title. Earnest money to be received no later than **April 12th, 2024**.

Terms: Buyers shall pay the balance of purchase price at closing. Said sale is to be closed on or before **May 10th, 2024**. 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 2023 shall be prorated to the date of closing.

Seller to close at Concord Title.

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 Sellers 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.

- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of property that are not known to, or within the diligent attention and observation of the parties.

Slyman Auction is not obligated to reveal to either party any confidential information obtained from the other party, which does not involve the duties, set forth above.

Disclaimer: Seller makes no warranties or guarantees of any kind with regards to condition of said property, square footage, number of bedrooms, bathrooms, utilities, school zoning, etc.

Seller Date Buyer Date

Seller Date Buyer Date

Seller Date

Slyman Auction Date