

## LarrySellsLand.com

3317 Dayton Blvd, #17452

Chattanooga, TN 37415

(423) 596-3196

LarrySellsLand@gmail.com

Vacant Land For Sale

LarrySellsLand.com

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Thank you for indicating your interest in purchasing this parcel of land. On the next pages, you will find the documents allowing you to purchase the parcel, with a small down payment followed by a series of monthly payments.

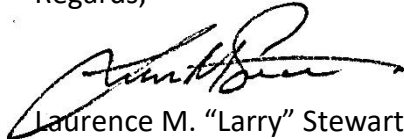
I've completed these documents, based on information you have provided to me. If any corrections are necessary, please make them and initial near the correction. Then sign the documents. You can send it to me by either, taking a photo of the documents with your phone and texting these photos to (423) 596-3196, or emailing them to LarrySellsLand@gmail.com. Some people have a scan and email app on their phone (such as CamScan), which is a great way to scan and send PDF's of the completed documents.

If you would rather use USPS to mail the documents, please use the address shown above, but be aware that others may submit an offer in a quicker method (text or email) putting their offer in front of yours.

Once I receive the completed paperwork, I will contact you and let you know if your offer was accepted

If you have any questions, feel free to call or text me on my personal cell phone: (423) 596-3196, or you can write me at the address shown above.

Regards,



Laurence M. "Larry" Stewart

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## SPECIAL RECORDING INSTRUCTIONS

Attached are the Land Contract, Promissory Note and Purchase Sale Agreement. This process is very simple...

- 1) Please read the documents, and fill in all the blanks and sign or initial where indicated.
- 2) Send me the completed documents. These first four pages are only instructions, so I only need pages 5-13, starting with the Promissory Note.

***The property you intend to purchase is not off the market yet, so time is of essence.*** There are a couple of steps to lock everyone else out of ownership of this parcel.

STEP ONE: You will want to review these documents, and then complete them by filling in the blanks, and signing and/or initialing where indicated. When you are done, send them to me, asap. You can...

- take photos of the documents with your smart phone and text them to me (my text number is (423) 596-3196, or
- take photos of the documents with your smart phone and text email them to me at LarrySellsLand@gmail.com, or
- mail pages 5-13 to me at Larry Stewart, 3317 Dayton Blvd, #17452, Chattanooga, TN 37415.

Upon receipt of your signed documents and receipt of your down payment plus the doc fee, I will contact you and let you know that your offer has been accepted, and I officially take the property off the market, and you can consider the property to be yours. Just so you know, I treat everyone the same. If I get multiple offers while I am waiting for your documents, I work with the first buyer that sends me a signed agreement package and the initial payment, so using "snail mail" to send the documents and/or payment puts you at a disadvantage. If you choose to mail your initial payment and documents, and someone else completes the process electronically while yours are in the mail, I will accept the first one I receive. If your payment and paperwork arrives after the first offer, I will write VOID across your check and return it to you. That way, I never have a situation where I've received two payments on the same property. So, if you send in your documents, be checking for confirmation in your email inbox.

As previously discussed, your first monthly payment is to start on the month after your down payment, even if that means you make the down payment on the 30<sup>th</sup> of June, your first monthly payment will be due on 1<sup>st</sup> of July. The due date is always the first of the month, and if the payment isn't received in my mail box BEFORE the 10<sup>th</sup> of the month, your payment will be considered late.

Please make your payment in the exact amount of the monthly payment, unless otherwise agreed. I use different amounts for different buyers, and I can track which buyers have or have not paid in a given month by looking at the amounts of the payment. If you pay a different amount, I might mistakenly think that you didn't make your payment.

Although I don't send monthly invoices or payment reminders, if your payment isn't received by the 10<sup>th</sup>, I do send you a late notice, by email and certified mail. This lets you know that the payment didn't arrive on time, in case you mailed it, but it either got lost in the mail, or you mailed too late to be received by the 10<sup>th</sup> of the month. In the following agreement, you will see what happens, and the time schedule, if you fail to make the payments on the property.

I ask you to be responsible for making your monthly payments, and I ask that you send your payments as either (a) personal check, (b) cashier's checks or (c) money order, for your monthly payments, payable to "TSIT" or "The Stewart Investment Trust", unless otherwise specified.

These monthly payments should be mailed to:                TSIT c/o Larry Stewart  
3317 Dayton Blvd, #17452  
Chattanooga, TN 37415

As you review the following document, you will see that the Land Contract is very similar to buying a car using a finance company.

- You make the monthly payments. (Unlike most auto finance contracts, we don't charge interest, and we don't charge a pre-payment penalty.)
- When you complete all the monthly payments, we send you the deed. (which is the real estate equivalent of a "pink slip" or "title".)

Once you make your final payment you get the "deed" which needs to be recorded at the county recorder in order to serve notice to the general public that you are now the "Fee Simple" (a term which means "free and clear") owner of the parcel.

For your convenience, (unless you specify otherwise), we will mail your signed / notarized deed to the county recorder's office in the county where the property is located, along with the required filing fee. At that time, they will record it in your name, and then they will mail the recorded deed to the address that you have provided!

So it's important to let me know if your mailing address or phone number changes, so that I can contact you, and more importantly, so you will receive the recorded deed from the county recorder when your payments are complete.

There's one more thing I want to disclose before we proceed. I'm retired, and chance are, I'm gonna die, some day. I'm in great health, and I'm not planning on leaving anytime soon, but things happen. To protect your purchase, I want you to know what I do on my end.

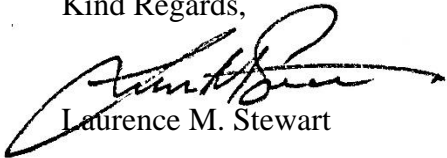
1. I create a special warranty deed, transferring the property from me to you. I create this within the first 30 days of our agreement, using the name and address you provide to me.
2. I take that deed to the public notary and have my signature notarized.
3. I place that notarized deed into an envelope, and give it to my trustee (which is my wife, and if she doesn't survive me, then my daughter) along with instructions to mail you the deed upon receipt of the last scheduled payment.
4. Your payments are made to "The Stewart Investment Trust" and the trust continues after my death, so there won't be any issues with you receiving the notarized deed at the completion of your payment terms.

That way, you can continue to make your payments as planned with full confidence that when you complete the payments, you will receive the deed to the property, as agreed.

Above all, communication is important. If you have questions, or if something changes, give me a call so we can discuss it.

Congratulations on the purchase of this piece of real estate. I truly hope it brings you joy and a sense of pride of ownership that we in America have associated with the "American Dream."

Kind Regards,



Laurence M. Stewart

## **A Note About These Documents**

Below is a simple explanation of what you are about to sign. These documents are to help protect both the Buyer and Seller. This is not intended to be legal advice. However, I want to give you my abridged version.

### **The Contract for the Sale and Purchase of Real Estate:**

This agreement simply outlines the terms and conditions of the sale that you as Buyer, and I as the Seller, mutually agreed upon. The main highlights of this agreement are the purchase price, financing terms, receipt of your down payment, and documentation fee in writing. Without this agreement, there could be some misunderstanding of the terms and we certainly know that the key to any good relationship is excellent communication without ambiguity.

### **The Promissory Note:**

Basically, you promise to pay each month on the specified time. There are no pre-payment penalties. When you complete all of the payments, you get the deed. If something happens or you decide you want to quit making payments, you can cancel anytime! Just let me know and nothing else will be owed in the future. There will be no debt collection and no negative report will be made to the credit bureaus. Just be aware that if you fail to make a payment for a period of more than 30 days, your rights to the property cease, and you forfeit any payments previously made. As part of the late payment process, I will send you a certified letter giving you 30 days to make payment before terminating the Agreement and the property is taken back. This gives you notice that your payment has not been received, so that if this in an unintentional event, you can make the late payment and get back on track. Nevertheless, if you call or e-mail and let me know what is going on, I may be able to try to help out. Please don't disappear... we want to help!

### **Payments:**

We suggest that you ask your bank to make automatic monthly payments (many banks call this "Bill Pay" service) as this simplifies and automates the payment process for both of us. Please note, unlike most of our competition, we don't charge interest, and we don't charge payment processing fees. If at some point in the future, you want to sell your property, you are still obligated to pay of the remaining terms of the note before we will issue you the deed.

### **The Land Contract:**

This document says that when you complete all the payments, you get the deed. And, if you don't make your payments, we will give you 30-day notice to get caught up with the payments. If you choose not to, we then have the right to take back the property without going to court.

**If you are ready, here are the documents...**

## PROMISSORY NOTE

Date: \_\_\_\_\_

For value received, (*Buyer names*) \_\_\_\_\_,

whose email address is \_\_\_\_\_,

and whose mailing address is \_\_\_\_\_,

(Borrower), promises to pay Laurence M Stewart, Trustee of TSIT, whose

email address is LarrySellsLand@gmail.com, and whose mailing address is 3317

Dayton Blvd, #17452, Chattanooga, TN 37415 ("Lender"), or their assigns, the

principal amount of \$\_\_\_\_\_, which is the purchase price, without

interest, and payable as follows:

Borrower has made an initial payment of \$ \_\_\_\_\_, which includes a \$300 doc fee and the down payment.

The balance shall be made in monthly installments as described below, starting the first day of the month following the current month, until paid in full.

Principal is payable as follows:

1. **Payment:** Borrower will pay Lender \_\_\_\_\_ consecutive principal payments in the amount of \$ \_\_\_\_\_ per month.
2. **Interest.** There is no interest nor service charges associated with this note. All payments are applied to principal.
3. **Prepayment.** Borrower may prepay this note, in whole or in part at any time, without penalty. If Borrower pays this note off in its entirety, within the first 365 days, they shall be entitled to a discount equal to 10% of the balance owed.
4. **Default:** Each of the following shall constitute an event of default under this Note:
  - a) Borrower fails to make any payment when due,
  - b) Borrower fails to comply with or to perform any other material term, obligation, covenant or condition contained in any other agreement between Lender and Borrower, including, but not limited to, the Purchase and Sale Agreement, Promissory Note and Land Contract,
  - c) Borrower defaults under any loan in favor of any other creditor, if such default may materially affect the Real Property securing this Note,
  - d) Buyer breaks the law pertaining to the property,
  - e) Buyer improves the property without the consent of the Lender, or
  - f) Any statement is made or furnished to Lender by Borrower in connection with this loan was false at the time the statement was made.

If any default, other than a default in payment or law breaking, is curable and if Borrower has not been given a notice of breach of the same provision of this Note within the preceding twelve (12) months, it may be cured (and no event of default will have occurred) if Borrower, after receiving written notice from Lender demanding cure of such default (1) cures the default within fifteen

(15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practicable, but not more than thirty (30) days with respect to any non-monetary default.

This Note is secured by a Land Contract of this same date.

The Borrower promises and agrees that in the case of a default in the payment of any sum required hereunder, or in the case of the failure to perform any covenant contained in the Land Contract securing this Note, or if the Borrower becomes insolvent or makes a general assignment for the benefit of creditors, then the unpaid principal balance shall, at the option of the holder or holders of this Note, immediately become due and payable although the time of maturity as expressed in this Note may not have arrived.

The Borrower promises and agrees that in the event of any sale, transfer, alienation, or other disposition of the property which is the subject of the Land Contract which secures this Note, or of any part thereof or of any interest therein, whether voluntary or involuntary, the entire unpaid principal shall, at the option of the holder or holders of this Note, immediately become due and payable although the time of maturity as expressed in this Note may not have arrived.

In the event of a default under the terms of this Note or under the terms of the Land Contract securing this Note, the Borrower agrees to pay all costs, including reasonable attorneys' fees, incurred in the collection of any unpaid amounts. Jurisdiction and venue of any claim, action or proceeding to enforce the party's rights under this Note shall be in the state and federal courts located in Hamilton County, Tennessee.

The Borrower waives presentment for payment, demand, notice, protest, notice of protest, diligence, and non-payment of this Note, and all defenses on the ground of any extension of time for payment that may be given by Lender to Borrower.

BORROWER(S):


\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

X \_\_\_\_\_  
Sign Name

X \_\_\_\_\_  
Sign Name

LENDER:

  
\_\_\_\_\_  
Laurence M Stewart, Trustee  
The Stewart Investment Trust

# LAND SALE CONTRACT

Date: \_\_\_\_\_

**Purchase and Sale:** The undersigned buyer(s), \_\_\_\_\_, (“Buyer”), agrees to buy and the undersigned seller, Laurence M Stewart, Trustee of TSIT, (“Seller”), agrees to sell all that tract or parcel of land, identified on the \_\_\_\_\_ County records as \_\_\_\_\_ acres, with such improvements as are located thereon, described as follows:

**Assessor’s Parcel Number :** \_\_\_\_\_

Together with any and all existing structures, fixtures, landscaping, improvements, easements, personal property, and appurtenances, (if any) all being hereinafter collectively referred to as the “Property.”

**Other Items:** Items that will NOT remain with the property include: None

**Seller’s Address:** Laurence M Stewart, Trustee of TSIT, 3317 Dayton Blvd, #17452, Chattanooga, TN 37415

**Seller’s Phone:** (423) 596-3196

**Seller’s Email:** LarrySellsLand@gmail.com

**Buyer’s Address:** \_\_\_\_\_

**Buyer’s Phone Number:** \_\_\_\_\_

**Buyer’s E-mail:** \_\_\_\_\_

**Purchase Price and Method of Payment:** Buyer warrants that, except as may be otherwise provided herein, Buyer will have at the time this agreement is signed, sufficient cash to complete the purchase of the Property, except for that portion the Seller has authorized for payment on the terms outlined in this Land Sale Contract.

**Total Purchase Price to be Paid:** \$ \_\_\_\_\_

The terms of this Land Sale Contract are as follows:

1. Seller warrants the Property to be free of all liens and taxes are current.
2. Seller warrants the Property to be available to the buyer at the time of this Contract’s effective date.



3. Buyer has the right to occupy and/or enjoy the use the parcel, in any way Buyer chooses, as long as it complies with the following terms:
  - a Seller holds the right to limit the amount of timber removed from the property to include only that area needed to place a structure, until the total price of the property is paid.
  - b Buyer shall not make any major alteration or addition to the Property without first obtaining permission of Seller, which permission shall not be unreasonably withheld.
  - c Buyer shall have the right to remove and existing structures on the property, and dispose of the materials in any way he so chooses, without any further permission from Seller.
  - d Buyer shall keep the Property in a good state of repair and appearance during the term hereof. Buyer shall obtain all necessary permits from local government authorities to perform such repairs or maintenance.
  - e Buyer shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Buyer shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property. Buyer shall promptly give Seller written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Buyer has actual knowledge. If Buyer learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Buyer shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.
4. Seller to hold the Title to the Property until the Property is completed paid and the Seller warrants that the Property Title will remain free from any loans, liens, or encumbrances through the period of payment.
5. The Seller, at the time of title transfer, will provide the Buyer with a marketable title.
6. The Seller will pay the Property Taxes on the Property each year and the Buyer will reimburse the Seller. Failure of the Buyer to reimburse the Seller for all taxes accrued from the date of this purchase within 60 days of the date paid will void this Contract and the remaining amount owed on the Property will become due within 30 days.

7. The Seller will notify the Buyer by email (Buyer must keep a valid email address on file), via phone (Buyer must keep a valid phone number on file), and physical address (Buyer must keep a valid physical address on file) if the Buyer is at default.
8. The Seller will allow a grace period for the monthly payment of ten (10) days from the date due. If the payment has not been received within the grace period, Seller has the right to send a notice of default by email and by certified mail.
9. This Contract shall be in default when any payment is delinquent on the Note for a period of thirty (30) days or if Buyer breaches any of the other terms or conditions of this Contract which remains uncorrected for a period of thirty (30) days, time being of the essence.
10. The Seller reserves the right to take back possession of the Property if the Buyer is in default of the monthly payment or any other terms or conditions of this Contract by 30 days, at which time the Seller will notify the Buyer by email, phone number, and certified mail of default. The Buyer will have thirty (30) days to bring payments current in order to cure the default. If full payment is not received at this time, the property will be considered foreclosed and the Buyer will forfeit all payments made. If the Seller and Buyer cannot work out any problems associated with the said property and legal action is taken, the side which loses the said action will be responsible for all costs and legal fees associated with the legal action. Should Buyer forfeit the property by failing to make the payments as agreed, Seller promises not to (a) sue for unpaid balance, or (b) make any negative report to any credit reporting agency.

**I HAVE READ AND UNDERSTAND THE PROVISIONS OF THESE TERMS AS SPELLED OUT IN ITEM 10 ABOVE BUYER'S INITIALS \_\_\_\_\_**

11. NO WAIVER: The forbearance or delay of any kind by Seller under this agreement or failure or delay to enforce any particular provision under this agreement that has been violated by purchase shall not constitute a waiver of Seller's right to enforce the provisions of any part of this agreement.
12. The terms of payment are as follows:
  - a. **Purchase Price:** \$ \_\_\_\_\_
  - b. **Initial Payment Amount:** \$ \_\_\_\_\_
  - c. **Document Preparation Fee:** \$ 300
  - d. **Total amount financed:** \$ \_\_\_\_\_ (Purchase Price less Initial Payment)
  - e. **Terms:** Monthly payments of \$ \_\_\_\_\_ will be made monthly for a period of \_\_\_\_\_ months. 100% of each payment will be applied to principal there is no interest applied in these terms.
  - f. **Start Date:** Payments will begin on the first day of the month, on the month following this month, and will continue until principal is paid in full.

- g. **Prepayment:** There is no prepayment penalty. This note can be paid off at any time. If Borrower pays this note off in its entirety, within the first 365 days, they shall be entitled to a discount equal to 10% of the balance owed.
- h. **Deed Recording:** Seller will record title at the county where the property is located, within 30 days of payoff and send a copy to the Buyer.

**This instrument becomes binding once the Buyer signs this instrument.**

**I/we have accepted this offer subject to the terms noted in this Land Sale Contract as a legal and binding Agreement.**

BUYER(S):

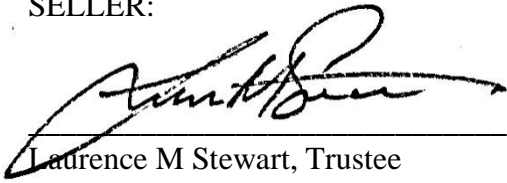
\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

X \_\_\_\_\_  
Sign Name

X \_\_\_\_\_  
Sign Name

SELLER:

  
\_\_\_\_\_  
Laurence M Stewart, Trustee  
The Stewart Investment Trust

**AGREEMENT FOR THE SALE AND PURCHASE OF REAL ESTATE  
NO BROKER - VACANT RESIDENTIAL LAND**

Date: \_\_\_\_\_

For value received, (*Buyer name(s)*) \_\_\_\_\_,

whose email address is \_\_\_\_\_,

and whose mailing address is \_\_\_\_\_,

(Buyer), and Laurence M Stewart, Trustee of The Stewart Investment Trust, whose email address is LarrySellsLand@gmail.com, and whose mailing address is 3317 Dayton Blvd, #17452, Chattanooga, TN 37415 (“Seller”), do hereby covenant, contract and agree as follows:

1. **AGREEMENT TO SALE AND PURCHASE:** Seller agrees to sell, and Buyer agrees to buy from Seller the property described as follows:

**Acreage:** \_\_\_\_\_ acres

**Located in the County of:** \_\_\_\_\_ County, in the State of \_\_\_\_\_

**Assessors Parcel Number :** \_\_\_\_\_

All property sold by this Agreement is called the “Property”.

2. **SALES PRICE:** The parties agree to the following sales price:

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

Initial Payment Amount: \$ \_\_\_\_\_

Document Preparation Fee: \$ \_\_\_\_\_

3. **FINANCING:** Seller agrees to finance \$ \_\_\_\_\_, which equals the Purchase Price shown above, less the Initial Payment Amount shown above, pursuant to a promissory note from Buyer to Seller bearing no interest, payable over a term of \_\_\_\_\_ months with even monthly payments of \$ \_\_\_\_\_ per month and estimated property taxes and or association dues of approximately \$ \_\_\_\_\_ per year secured by a Land Contract with the first payment to begin the first day of the month following the date of this agreement.
4. **DOWN PAYMENT MONEY:** Buyer has already made the initial payment of \$ \_\_\_\_\_ down payment money with Laurence M. Stewart, Trustee, The Stewart Investment Trust.

5. **ADDITIONAL LUMP SUM PAYMENT:** Buyer will also make a lump sum payment of \$0.00 within 30 days of execution of these documents to be paid towards the balance of the loan.
6. **PREPAYMENT:** If Borrower pays the note off in its entirety, within the first 365 days, they shall be entitled to a discount equal to 10% of the balance owed at the time of the final payment.
7. **PROPERTY CONDITION:** Buyer hereby represents that they have had time to personally inspect the property if they so choose, and are accepting the property in its "as-is" and present condition.
8. **UTILITIES:** The present condition of all utility access to the property is unconfirmed by the Seller, and is accepted as is by the Buyer. Seller is not aware of the existence of wetlands, shoreland, or floodplain on or affecting the real property except as disclosed here: None

Seller knows of no hazardous substances or petroleum products having been placed, stored, or released from or on the real property by any person in violation of any law, nor of any underground storage tanks having been located on the real property at any time, except as follows: None.

9. **CLOSING:** The closing of the sale will occur within 30 days of the final payment made for the purchase of the said property.
10. **TITLE INSURANCE:** Seller purchased Property:  
 with the purchase of title insurance.  
 without purchasing title insurance at this time.

11. **TITLE AND CONVEYANCE:** Seller is to convey title to Buyer by Special Warranty Deed guaranteeing that no liens or encumbrances have been placed on the property during the term that Seller owned the property. Seller is not aware of any outstanding mortgages, deeds of trust and special liens affecting the subject property. Title is presumed to be good and marketable, subject only to (a) covenants, conditions and restrictions of record, (b) public, private utility easements and roads and rights-of-way, (c) applicable zoning ordinances, protective covenants and prior mineral reservations, (d) special and other assessments on the property, if any, (e) general taxes for the current year and subsequent years. A title report shall not be provided to Buyer at closing. Buyer may elect to do their own title search at their own expense. If there are title defects, Seller shall notify Buyer within 30 days of this agreement, and Buyer, at Buyer's option, may either (a) if defects cannot be cured by designated closing date, cancel this Agreement, in which case all earnest money or down payment monies deposited shall be returned, (b) accept title as is, or (c) if the defects are of such character that they can be remedied by legal action within a reasonable time, permit Seller such reasonable time to perform curative work at Seller's expense. Seller represents that the property may be legally

used as zoned and that no government agency has served any notice to Seller requiring repairs, alterations or corrections of any existing condition except as stated herein.

12. **APPRAISAL, SURVEY AND TERMITE INSPECTION:** Any appraisal of the property shall be the responsibility of Buyer. A survey is not required. A termite inspection is not required.
13. **POSSESSION AND TITLE:** Prior to closing, the property shall remain in the possession of the Seller.
13. **CLOSING COSTS AND EXPENSES:** Closing costs shall be paid by the Buyer, when closing through a title company. There are no costs to Buyer, if closing takes place in-house.
14. **PRORATIONS:** Property taxes for the current year are paid up to date by Seller, as of the date of this agreement. All future property taxes due after the date of this Agreement are the responsibility of Buyer. Seller will make on-time payments of the property taxes as billed by the county, and will send a separate invoice to the Buyer, according to the terms agreed to in the Land Sales Contract.
15. **DEFAULT:** If Buyer fails to comply with this Agreement, Buyer will be in default, and Seller may terminate this Agreement and receive the earnest money and all payments as liquidated damages, thereby releasing both parties from this Agreement. If Seller fails to comply with this agreement for any reason, Seller will be in default and Buyer may either (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this Agreement and receive the earnest money, thereby releasing both parties from this Agreement.
16. **ATTORNEY'S FEES:** The prevailing party in any legal proceeding brought under or with respect to the transaction described in this Agreement is entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.
17. **REPRESENTATIONS:** Seller represents that as of the day of this agreement (a) there are no known liens, assessments, or security interests against the Property. If any representation in this Agreement is untrue on date of this Agreement, Agreement may be terminated by Buyer and the earnest money will be refunded to Buyer. All representations contained in this Agreement will survive closing.
18. **FEDERAL TAX REQUIREMENT:** Seller certifies that they are not a "foreign person", as defined by applicable law.
19. **AGREEMENT OF PARTIES:** This Agreement contains the entire agreement of the parties and cannot be changed except by their written agreement.

- 20. **NOTICES:** All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered to the addresses shown above.
- 20. **ASSIGNMENT:** This agreement may not be assigned by Buyer without the consent of Seller. This agreement may be assigned by Seller and shall be binding on the heirs and assigns of the parties hereto.
- 21. **PRIOR AGREEMENTS:** This Agreement incorporates all prior agreements between the parties, contains the entire and final agreement of the parties, and cannot be changed except by their written consent. Neither party has relied upon any statement or representation made by the other party or any sales representative bringing the parties together. Neither party shall be bound by any terms, conditions, oral statements, warranties, or representations not herein contained. Each party acknowledges that he has read and understands this Agreement. The provisions of this Agreement shall apply to and bind the heirs, executors, administrators, successors and assigns of the respective parties hereto. When herein used, the singular includes the plural and the masculine includes the feminine as the context may require.
- 22. **NO BROKERS OR AGENTS:** Seller represents that he is not a real estate agent nor broker. The parties represent that neither party has employed the services of a real estate broker nor agent to represent them in the sale of the property, or that if such agents have been employed, that the party employing said agent shall pay any and all expenses outside the closing of this agreement.

**TIME IS OF THE ESSENCE IN THE PERFORMANCE OF THIS AGREEMENT.**

**GOVERNING LAW:** This Agreement shall be governed by the laws of the State of Tennessee.

**BUYER(S):**

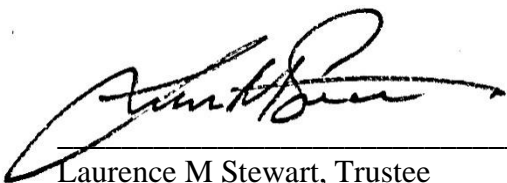
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Sign Name

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Sign Name

**SELLER:**



\_\_\_\_\_  
Laurence M Stewart, Trustee  
The Stewart Investment Trust