

DISCLAIMER

This Bidder's Information Packet is solely intended to provide interested parties with preliminary information only and is not a solicitation of offers and does not constitute an offer to sell. The delivery of this material to any person shall not create any agency relationship between such person and Furrow Auction Company. The information included herein is believed to be correct, but it is not guaranteed; some of the information furnished is from outside sources deemed to be reliable but is not certified as accurate by the seller or Furrow Auction Company. All of the information contained herein is subject to corrections, errors and omissions. All bids must be based on the bidder's own investigation of any property offered herein and not on any representations made by any selling broker or any other party. Neither seller or Furrow Auction Company makes any representation or warranty, express or implied, with respect to the property identified herein, and the property is being sold in an "AS-IS, WHERE-IS, WITH ALL FAULTS" condition except as specifically stated in the purchase and sale contract (sample enclosed in section 9).

All prospective bidders are specifically advised to refrain from exclusive reliance on the information provided herein as a basis for making a bid on the property. Prospective purchasers are further encouraged to conduct a personal inspection of the property which they contemplate purchasing.



EXECUTIVE SUMMARY



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PROPERTY ADDRESS	8917 Millertown Pike
LEGAL DESCRIPTION	Map 041, Parcel 102
DIRECTIONS	From Knoxville Town Center/ East Town Mall, Travel East on Millertown Pike 6.5 miles to property on left just past intersection of Millertown Pike and Roberts Road.
AUCTION DATE/ TIME	Saturday June 19 – 10:30 am
SALE LOCATION	On Site
PROPERTY/ IMPROVEMENT DESCRIPTION	<ul style="list-style-type: none"> • To Be Offered Separately and as a Whole • Fantastic Location just minutes from Knoxville Town Center/ East Town Mall. • Frontage on Rose Mary Creek • Ideal Location for Residential Development or Beautiful Estate • Tract 1 improved with 1236 s/f 3 bedroom 2 bath Home • Restricted to protect your investment
TOTAL ACREAGE	13.6 Acres
ZONING	A - Agricultural
TAXES	County - \$1,339.40 For Property as a Whole, Taxes to be prorated at closing
AVAILABLE UTILITIES	Electric – KUB Water – Northeast Knox Utilities Sewer - KUB has sewer line approx. 200 ft from property.
BROKER PARTICIPATION	3% Broker Participation offered
TERMS	10% Buyers Premium, 10% Down Day of Sale, Balance Due in Certified Funds on Closing within 20 Days



**FURROW
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AUCTION INFORMATION



Auction Information

Absolute Real Estate Auction

**Saturday June 19, 2004
8917 Millertown Pike
Knoxville, TN**

Registration begins at 9:00– Auction commences at 10:30

Furrow Auction Company and the Family of the Herbert and Edith Bates Estate, thank you for your interest in our auction. You may contact Furrow Auction Company with any questions you may have regarding the properties or the auction process. Our phone numbers are 865-546-3206 or 800-4FURROW. Please do not hesitate to call if you need any information.

VIEWING THE PROPERTY:

Open House will be held on Sunday June 13, 2004 from 2pm-4pm

REAL ESTATE CONTRACT AND BIDDER CARD:

Please read the Sale Day Contract and Bidder Card in advance of the auction, have your attorney review it and become very comfortable with it. You will not have time at the auction to re-read the Sale Contract. If you have any questions, please consult your attorney. A sample contract and bidder card has been provided for you in this packet.

AUCTION FORMAT:

All bidding is open to the public.

In the event you are the successful high bidder on one of the properties, you will be given a ticket with the property description and purchase price. After the auction has concluded please see our staff at the auction registration table to sign the Sale Contract.

TERMS:

1. **A 10% BUYER'S PREMIUM:** will be added to the winning bid price. For example: If the high bid price is \$200,000, the buyers premium of 10% (\$20,000) will be added to the bid. The total purchase price is \$220,000.
2. **10% DOWN DAY OF SALE:** A required 10% down payment will be collected at the sale. For example: If the high bid price is \$200,000, the buyer's premium of 10% (\$20,000) will be added to the bid. The 10 % Down Payment of the \$220,000 total purchase price will be collected. (\$22,000)
3. **TITLE INSURANCE:** There has been a title commitment prepared on the property and is enclosed in this packet. Title insurance can be purchased by the

buyer from the title insurance company that prepared said commitment, but will not be provided by the seller or Furrow Auction Company.

4. **CLOSING DATE:** The Closing Date shall be on or before Friday July 9, 2004, at which time the Buyer shall pay the balance of the purchase price in certified funds. No extensions are available.