



2.64± Acres Zoned OR20/OV-COM Just Off Gallatin Pk Near Rivergate Mall in Madison, TN

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Form of Agreement of Purchase and Sale

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT is dated for reference on October 22, 2018

BETWEEN:

JG Properties, LLC
2233 Center Point Road
Hendersonville, Tennessee 37075
(the "Seller")

AND

,
(the "Purchaser").

1. **AGREEMENT TO PURCHASE:** The Purchaser agrees to purchase from the Seller the property (the "Property") legally described on Exhibit A hereto, together with all buildings, improvements and appurtenances thereon, on the following terms and conditions:
 1. **HIGH BID PRICE:** \$
 2. **10% BUYER'S PREMIUM:** \$0.00
 3. **PURCHASE PRICE:** \$0.00
 4. **The Purchase Price shall be paid as follows:**
 1. **Deposit:** Concurrently with the execution and delivery of this Agreement, the Purchaser shall pay to Perrone & Young, Attorneys at Law, Westpark Drive 109, Ste 330, 37027 Brentwood, Tennessee, United States, work:(615) 866-2002, work:gperrone@pylaw.net, Greg Perrone, Contact,(the "Title Company"), as Escrow Agent, an earnest money deposit (the "Deposit") of 15% of the Purchase Price, in the amount of \$0.00. The Deposit shall be non-refundable except as provided in Section 9 of this Agreement.
 2. **Balance of Purchase Price:** The balance of the Purchase Price, plus or minus prorations as set forth below, shall be paid by the Purchaser at Closing (as defined below) by wire transfer or cashier's check, payable to the Title Company, as Escrow Agent.
 3. **The Purchaser acknowledges and agrees that its obligations under this Agreement are not contingent or conditioned upon the Purchaser obtaining financing from any lender.**
2. **CLOSING:** The closing (the "Closing") of the purchase shall occur on or before 4:00 pm, local

Form of Agreement of Purchase and Sale

time, on December 7, 2018 or within 15 days of the completion of closing documents, whichever is later. The Closing shall occur at the offices of the Title Company. At Closing, the Seller shall deliver to the Purchaser a warranty deed in recordable form conveying fee simple title to the Property free and clear of all liens, subject to such permitted encumbrances and exceptions to title set out in the Title Commitment.

3. POSSESSION: Possession of the Property will be given at Closing.

4. CLOSING COSTS:

1. The Seller shall pay the following closing costs:

1. Title commitment fee;
2. Costs to prepare the deed;
3. 50% of the closing agent's cost to close the sale; and
4. Any legal counsel retained by Owner in connection with the conveyance of the Property.

2. The Purchaser shall pay the following costs:

1. The cost of the standard owner's ALTA title policy, if Purchaser chooses to have a title policy issued;
2. Any special endorsements to the title policy;
3. Any costs associated with title insurance issued in favor of Purchaser's lenders, if any;
4. All costs arising from or relating to any loan sought by Purchaser to finance the conveyance;
5. All recording costs, transfer taxes and mortgage taxes arising from the deed, deed of trust and any other financing documents required by Purchaser's lenders, if any;
6. 50% of the closing agent's cost to close the sale; and
7. Any legal counsel retained by Purchaser in connection with the conveyance of the Property.

5. PRORATIONS / TAXES: Taxes for the year of closing will be prorated between the parties, and Seller will be responsible for any delinquent taxes. If the tax assessment for the calendar year of closing is not known at the Closing Date, the proration will be based on taxes for the previous tax year. Any and all greenbelt rollback taxes will be the responsibility of the Purchaser.

6. SURVEY: The Seller will obtain and provide a new boundary survey if there is no existing legal description for the Property and/or the conveyance of the Property will involve the creation of new tract boundaries. Any need for a new survey shall be determined solely by the Seller. If a survey is provided, the type of survey performed shall be at Seller's option and sufficient for the issuance of an owner's title insurance policy. If adjacent tracts are purchased by the Purchaser, any survey provided shall be for the perimeter only. For each separately-

Form of Agreement of Purchase and Sale

purchased tract or tract combination, the Seller and Purchaser shall each pay 50% of the survey costs attributable to such tract or tract combination.

7. TITLE: Seller will provide Purchaser with a Title Commitment issued by a reputable title insurance company selected by Seller, and Purchaser hereby agrees to accept title to the Property subject to:
 1. all standard exclusions and printed exceptions set forth in the Title Commitment,
 2. liens for taxes not yet due and payable,
 3. easements for public utilities affecting the Property
 4. all other easements or claims to easements, covenants, restrictions and rights-of-way affecting the Property,
 5. rights and claims of parties in possession and
 6. all permitted title exceptions referenced in the Title Commitment.
 7. All applicable zoning ordinances and other land use laws and regulations shall be deemed as permitted title exceptions.
8. CONDITION OF THE PROPERTY: The purchaser shall accept the Property in an “as-is” condition as of the CLOSING Date, and purchaser specifically agrees that the Seller has not and does not make any representations or warranties of any kind whatsoever, express or implied, to the purchaser regarding the Property OR ANY IMPROVEMENTS THEREON INCLUDING, WITHOUT LIMITATION, ANY ZONING RESTRICTIONS, THE DIMENSION OR ACREAGE OF THE PROPERTY OR IMPROVEMENTS, any aspect of the condition of the Property or improvements or the fitness of the Property or improvements for any intended or particular use, any and all such representations or warranties, express or implied, being hereby expressly waived by the purchaser and disclaimed by the Seller. The purchaser represents and warrants to the Seller that the Buyer has not been induced to execute this Agreement by any act, statement or representation of the Seller or its agents, employees or representatives. The Purchaser acknowledges and agrees that it is the Purchaser’s responsibility to make such legal, factual and other inquiries and investigations as the Purchaser considers necessary with respect to the Property, and the Purchaser hereby represents and warrants that they have executed this Agreement based solely on their own independent due diligence and investigation, and not in reliance upon any information provided by the Seller or McLemore Auction Company, LLC or their agents, employees, or representatives.
9. BREACH OF CONTRACT BY SELLER: If the Seller defaults in the performance of any of its obligations hereunder and Closing fails to occur by reason thereof, the Purchaser may terminate this Agreement and shall be entitled to the return of the Deposit, or seek specific performance of this Agreement



Form of Agreement of Purchase and Sale

10. BREACH OF CONTRACT BY PURCHASER: If the Purchaser defaults in the performance of any of its obligations hereunder and Closing fails to occur by reason thereof, the Deposit shall be forfeited to the Seller and McLemore Auction Company, LLC.
11. AUCTIONEER'S AGENCY DISCLOSURE: The Purchaser acknowledges that McLemore Auction Company, LLC, the auctioneer of the Property, is acting as a single agent representing the Seller exclusively in this transaction and is not acting as a subagent, a buyer's agent, a facilitator or a limited consensual dual agent in connection with this transaction.
12. OTHER:
 1. Time: Time is of the essence hereof.
 2. Counterparts: This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document, and will become effective when one or more counterparts have been signed by all of the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the date first above written.
 3. Electronic Execution: This Agreement may be executed by the parties and transmitted by fax, email, Internet and/or other electronic means and if so executed and transmitted this Agreement will be for all purposes as effective as if the parties had executed and delivered an original Agreement.
 3. Notices: All notices under this Agreement shall be deemed delivered when personally delivered or sent by registered mail or courier service to the address of either party as set forth on page 1 above.
 4. Binding Effect: This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors, administrators, executors and permitted assigns.
 5. Choice of Law: This Agreement shall be interpreted according to the laws of the state in which the Property is located.
 6. Enforcement Costs: In the event it becomes necessary for the Seller, the Purchaser or McLemore Auction Company, LLC to enforce this Agreement through litigation, the prevailing party shall be entitled to recover all of its costs of enforcement, to include attorneys' fees, court costs, costs of discovery and costs of all appeals.
 7. Entire Agreement: This Agreement constitutes the entire agreement between the Purchaser and the Seller, and all prior agreements and understandings, whether written or oral, are merged herein.
 8. Conveyance Instructions: The Property shall be conveyed to the Purchaser and the

Form of Agreement of Purchase and Sale

Purchaser hereby directs Seller to execute and deliver the deed to the Purchaser.

1. The above notwithstanding, the Purchaser may direct the Seller to execute and deliver the deed to an alternative party (the "Deed Grantee") by notifying the Title Company a minimum of 3 business days before the Closing. If the Deed Grantee is different than the party executing this Contract as Purchaser, then:
 1. if requested by Seller, Purchaser will, before Closing, execute and deliver an appropriate instrument prepared or approved by Seller assigning Purchaser's rights to acquire the Property to the Deed Grantee; and
 2. the Purchaser shall nevertheless be bound by all of the terms of the Contract unless Seller hereafter agrees in writing to release Purchaser from this Contract.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

See following pages for electronic signatures.

Exhibit A: Description of Property

Auction Tract: 1
2.64 +/- Acres



Metro Nashville District 10 Information

For more information regarding the development potential and zoning of this tract please contact the Metro Planning Department or the Council Member for District 10.

District 10 Council Member



Doug Pardue

2086 Graceland Drive
Goodlettsville, TN 37072

Metropolitan Council Office
One Public Square, Suite 204
P. O. Box 196300
Nashville, Tennessee 37219-6300

doug.pardue@nashville.gov
615-305-3945

Occupation

Retired Sergeant, Metro Nashville Police Department-36 years of service

Family

Married to Marlene Pardue

Two children: son Doug and daughter Morgan

Education

East Nashville High School

Council Experience

Personnel, Public Information, Human Relations, Housing, Member

Public Safety-Beer and Regulated Beverages, Chair

Traffic, Parking and Transportation, Member

Organizations

Metro Action Commission, Council Representative

Masonic Lodge 560

Tax Bill from 2017



Charlie Cardwell, Metropolitan Trustee
700 Second Avenue South, Suite 220
P.O. Box 196358
Nashville, TN 37219-6358

Printed Date: **08/30/2018**
ACCOUNT # **03402005800**
BILL # **2017-34560**

2017 REAL PROPERTY TAX STATEMENT

RETAIN THIS PORTION FOR YOUR TAX RECORDS.

Owner Address J. G. PROPERTIES, LLC 2233 CENTERPOINT RD HENDERSONVILLE, TN 37075	
Property Address 87 SHEPHERD HILLS DR	
Classification Commercial	
Subdivision LOT 1-A RIVERGATE SQUARE RESUB LOTS 1A &	
Acres 2.64	Council District 10
Land Value	\$ 517,500.00
Improvement Value	\$ 76,800.00
Personal Property	\$ 0.00
Total Value	\$ 594,300.00
Exemption	No
Equalization Factor	0.0000
Assessed %	40
Assessed Value	\$ 237,720.00
Tax Rate	2.7550
Base Tax	\$ 6,549.19
Rollback Tax	\$ 0.00
Interest Due	\$ 0.00
Prior Payments	\$ 6,549.19
Balance Due	\$ 0.00

Your taxes are distributed as follows:

Fund Description	Rate	GSD Tax	USD Tax	Amount
GSD GENERAL FUND	1.28800	3,061.83	0.00	3,061.83
GSD DEBT SERVICES	0.29700	706.03	0.00	706.03
GSD SCHOOL DEBT SERVICE	0.12600	299.53	0.00	299.53
GSD SCHOOL GENERAL PURPOSE	0.99400	2,362.94	0.00	2,362.94
GSD FIRE PROTECTION	0.05000	118.86	0.00	118.86
Total Base Tax	2.7550	\$ 6,549.19		\$ 6,549.19

Payment History

Original Tax Due	6,549.19
Adjustments	0.00
Interest Accrued	0.00
Previous Base Tax Payments	6,549.19
Previous Interest Payments	0.00
Current Base Tax Due	0.00
Current Interest Due	0.00
Total Current Amount Due	0.00
Amount Due Next Month	0.00

ADA (615) 862-6330

CUT OR TEAR ALONG THIS LINE



Charlie Cardwell, Metropolitan Trustee
700 Second Avenue South, Suite 220
P.O. Box 196358
Nashville, TN 37219-6358

PAY ONLINE AT: nashville.gov/trustee

ACCOUNT 03402005800	BILL # 2017-34560
PROPERTY ADDRESS 87 SHEPHERD HILLS DR	
Taxes must be paid by August 31, 2018 AMOUNT REMITTED:	

Current Amount Due : \$ 0.00

To avoid interest, total tax must be paid in full by : August 31, 2018

Important: Return this portion with your payment. Use the address below for current payment only. Make check payable to:

Address Change
 Credit Card Payment

J. G. PROPERTIES, LLC
2233 CENTERPOINT RD
HENDERSONVILLE, TN 37075

Metropolitan Trustee
Real Property Tax Dept.
PO BOX 196358
Nashville, TN 37219-6358

Tax Bill from 2017

Your payment options are:

By mail: PO BOX 196358, NASHVILLE, TN 37219-6358

At our office: 700 Second Avenue South, Suite 220, Nashville, TN 37210

Pay online by visiting our website at: www.nashville.gov/trustee

Mailing Address Changes:

Contact the Davidson County Assessor's Office at (615) 862-6080 with any changes in address and/or any assessment related questions.

*** Pursuant to State Law (T.C.A. 67-5-2010) to avoid interest total taxes must be paid by February 28, 2017. To any unpaid balance, interest of 1.5% shall be added on March 1, following the tax due date and on the first day of each succeeding month.

*IMPORTANT LEGAL NOTICE:

All Bankruptcy Notices and other Legal Notices must be sent to:

Metropolitan Department of Law
PO Box 196300
Nashville, TN 37219

If you have any questions, please contact our office at (615) 862-6330 and my staff will answer any questions you may have.

Sincerely,

Charlie Sandwell

IMPORTANT A convenience fee of 2.30% will be added to all credit and debit cards processed by the Metropolitan Trustee's Office. This fee is charged by the electronic processing company and no part of the fee goes to Metro. Pay online by visiting our website at: WWW.NASHVILLE.GOV/TRUSTEE

Map/Parcel Account Number:
03402005800

Any change of address shown on the front should be noted here

Mailing Address Change Here:

Signature required to change mailing address

American Express Discover Master Card Visa

Credit Card Number:	CVV:	Exp Date:
Amount:		
Signature *REQUIRED*	Print Name Here *REQUIRED*	
Date:	Daytime Phone *REQUIRED*	

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Metropolitan Department of Law
PO Box 196300
Nashville, TN 37219

Email Address

Yes, I would like to opt-out of paper billing and begin receiving my tax statement via electronic mail



Tax Parcel History



87 SHEPHERD HILLS DR

DS MapNum GP CtrlMap Parcel I S-I
00 34 2 58.00 R 000

(C) is for separate City Tax, (C/A) for City Tax Addon
(ADD) is for County Tax Addon
(BK) for Bankruptcy
(CM) for Clerk&Master
(AP) for Under Appeal

Owner Information

Owner: J. G. PROPERTIES, LLC

Address: 2233 CENTERPOINT RD
HENDERSONVILLE, TN 37075

Land Value: \$517,500.00
Improve Value: \$76,800.00
Total Value: \$594,300.00
Assessment: 40% * \$594,300.00 = \$237,720.00

Parcel Details

Deed Information	Plat Information	Property Information
Book: Page: Date:	---	Property Address: 87 SHEPHERD HILLS DR
---	---	Subdivision: LOT 1-A RIVERGATE SQUARE RESUB LOTS 1A &
---	---	Dimensions: Fr:304, S1:443, SF:304
---	---	Calculated Acres: 2.6 Deeded Acres: 2.64

Parcel History

Year	Bill#	Name	Date	Base Tax	Total Paid	Balance Due	Method	Details	Payee
2017	34560	J. G. PROPERTIES, LLC	2018-01-02	6,549.19	6,549.19	0.00	CHECK	999999	FTB LOCKBOX
2016	34688	J. G. PROPERTIES, LLC	2017-01-03	9,039.33	9,039.33	0.00	CHECK	999999	FTB LOCKBOX
2015	34488	J. G. PROPERTIES, LLC	2015-12-31	9,039.33	9,039.33	0.00	CHECK	999999	FTB LOCKBOX
2014	235226	J. G. PROPERTIES, LLC		9,039.33	9,039.33	0.00	N/A	N/A	N/A
2013	11883	J. G. PROPERTIES, LLC		7,692.60	7,692.61	0.00	N/A	N/A	N/A
2012	19534	J. G. PROPERTIES, LLC		7,039.29	7,039.29	0.00	N/A	N/A	N/A
2011	27924	J. G. PROPERTIES, LLC		6,202.95	6,202.95	0.00	N/A	N/A	N/A
2010	10518	J. G. PROPERTIES, LLC		6,202.95	6,202.95	0.00	N/A	N/A	N/A
2009	46860	J. G. PROPERTIES, LLC		6,202.95	6,202.95	0.00	N/A	N/A	N/A
2008	113799	J. G. PROPERTIES, LLC		5,706.09	5,706.09	0.00	N/A	N/A	N/A
2007	35256	J. G. PROPERTIES, LLC		5,706.09	5,706.09	0.00	N/A	N/A	N/A

Title Commitment



Revised Date: October 30, 2018 4:01 pm
SCHEDULE A

ORDER NO.: **184285**

1. Commitment Date: **October 23, 2018 at 8:00am**

2. Policy to be issued:

(a) 2006 ALTA OWNER'S POLICY

PROPOSED INSURED:

McLEMORE AUCTION COMPANY, LLC

PROPOSED POLICY AMOUNT: **TO BE DETERMINED**

(b) 2006 ALTA LOAN POLICY

PROPOSED INSURED:

TO BE DETERMINED

PROPOSED POLICY AMOUNT: **TO BE DETERMINED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**

4. The Title is, at the Commitment Date, vested in:

JG PROPERTIES, LLC, A TENNESSEE LIMITED LIABILITY COMPANY

5. The Land is described as follows:

Land in Davidson County, Tennessee, being Lot(s) 1-A, as shown on the map entitled Final Plat, Resubdivision of Lots 1A & 2, Rivergate Square, of record in Instrument No. 20130305-0021706, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate legal description.

Being the same property conveyed to J G PROPERTIES, LLC, A TENNESSEE

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions.

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ALTA Commitment for Title Insurance

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Title Commitment

ORDER NO.: 184285

LIMITED LIABILITY COMPANY, by deed from THE MARTIN COMPANIES, INC., A DELAWARE CORPORATION, of record in Instrument No. 200008180081997, dated August 18, 2000, and by quitclaim deed from MICHAEL D. CHASE of record in Instrument No. 20130417-0038144, dated April 2, 2013, said Register's Office.

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Title Commitment

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SCHEDULE B - I

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. The Company must be provided proof of the existence of the LLC, and proof that the sale or mortgage has been authorized by the board of governors or the members of the LLC, and designating the person or persons to execute all necessary instruments on behalf of the LLC in connection with this transaction.

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Title Commitment

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SCHEDULE B - II

EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Any discrepancies, conflicts, easements, boundary line disputes, any shortages in area, encroachments or protrusions, or overlapping of improvements which would be disclosed by an inspection and accurate survey of the premises.
3. Rights and claims of parties in possession.
4. Mechanics', Contractors', or Materialmen's liens and lien claims, if any, where no notice thereof appears on record.
5. Any facts, rights, interests or claims which are not shown by the public record, but which could be ascertained by an inspection of the land or by making inquiry of person(s) in possession thereof.
6. Liens, encumbrances, or claims thereof, which are not shown by the public record.
7. General or special taxes and assessments required to be paid in the year 2018 and subsequent years for Map-Par. 034-02-0-058.00.

Davidson County taxes for 2018, Map-Par. 034-02-0-058.00, \$6,549.19, UNPAID, a lien now due and payable, but not yet delinquent until March 1, 2019.

Davidson County taxes for 2017, Map-Par. 034-02-0-058.00, \$6,549.19, PAID.

If improvements are completed after January 1 of any year the law requires supplemental assessments for the year in which improvements are completed, as defined by Statute. The

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Title Commitment

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Company assumes no liability for taxes assessed by correction pursuant to the provisions of Tennessee Code Annotated sections 67-5-603, et seq.

8. Matters shown on the Plan of record in Instrument No. 20130305-0021706, said Register's Office.

Informational Note: The chain of title reveals the following deeds to grantees, who have owned said premises for the last 24 months, other than the instrument(s) referred to in Schedule A, Item 5 herein:
NONE

JK / JK

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