

**GENERAL TERMS**  
**BILLY & CARRIE HATCHEL REAL ESTATE AUCTION**  
**SATURDAY, APRIL 10, 2010**  
**MARTIN, TN**

1. ALEXANDER AUCTIONS & REAL ESTATE SALES HAS BEEN COMMISSIONED BY BILLY & CARRIE HATCHEL TO SELL THIS REAL ESTATE AT ABSOLUTE AUCTION.
2. THE REAL ESTATE CONSISTS OF 61.269 ACRES LOCATED AT 303 COLLIER ROAD, MARTIN, TN 38237 LOCATED IN THE 14<sup>TH</sup> CIVIL DISTRICT OF WEAKLEY COUNTY, TN.
3. LAND WILL BE OFFERED IN 17 TRACTS , COMBINATIONS AND AS A WHOLE AS DRAWN ON ATTACHED PLAT.  

TRACT 1: RESIDENCE & 6.319 ACRES, 2 DETACHED GARAGES & SHOP BUILDING  
TRACT 2: 8.306 ACRES  
TRACT 3: 3.025 ACRES  
TRACT 4: 8.343 ACRES WITH LIVESTOCK & HAY BARN  
TRACT 5: 13.028 ACRES  
TRACT 6: 3.139 ACRES  
TRACT 7: 1.470 ACRES  
TRACT 8: 1.056 ACRES  
TRACT 9: 1.056 ACRES  
TRACT 10: 1.056 ACRES  
TRACT 11: 1.875 ACRES  
TRACT 12: 1.519 ACRES  
TRACT 13: 1.519 ACRES  
TRACT 14: 1.292 ACRES  
TRACT 15: 1.292 ACRES  
TRACT 16: 3.733 ACRES  
TRACT 17: 3.241 ACRES
4. TRACT 3 AND TRACT 6 DO NOT HAVE FRONTAGE ON THE ROAD. TRACT 3 AND TRACT 6 MUST BE COMBINED AND SELL WITH ANOTHER ADJOINING TRACT OR TO AN ADJOINING PROPERTY OWNER. TRACT 3 AND TRACT 6 ARE NOT INTENDED TO BE INDEPENDENT TRACTS DUE TO NOT HAVING PUBLIC ROAD ACCESS.
5. TRACT 1 AND TRACT 2 INCLUDE A PORTION OF THE 40' WIDE INGRESS AND EGRESS EASEMENT AS SHOWN ON THE PLAT.
6. DEED BOOK REFERENCE:  
WEAKLEY COUNTY REGISTER'S OFFICE, WEAKLEY COUNTY, TN.  
DEED BOOK D393 PAGE 1319 AND DEED BOOK 293 PAGE 624.
7. BEING TAX MAP 77 PARCEL 29.00 IN THE WEAKLEY COUNTY TAX ASSESSORS OFFICE.



19. ANY INFORMATION SUPPLIED IN THE TERMS AND CONDITIONS CONCERNING THE PROPERTY INFORMATION AND TAX AMOUNTS ARE SUPPLIED TO ACCOMMODATE THE PURCHASER(S). IT IS THE PURCHASER'S SOLE RESPONSIBILITY TO HAVE COMPLETED THEIR OWN DUE DILIGENCE SURVEY, RESEARCH, INSPECTION, CHECKING AND BID ACCORDING TO THEIR DUE DILIGENT SURVEY AND RESEARCH.
20. FAILURE TO PAY THE BALANCE DUE WILL REQUIRE YOU TO FORFEIT YOUR EARNEST MONEY AND BECOME SUBJECT TO ALL TERMS IN THE CONTRACT.
21. PROPERTY SELLS SUBJECT TO EXISTING EASEMENTS.
22. PROPERTY SELLS SUBJECT TO ANY CITY, COUNTY, OR STATE ZONING RESTRICTIONS THAT EXIST.
23. PURCHASERS SHOULD CONTACT THEIR ATTORNEY TO COMPLETE THEIR TITLE OPINION IMMEDIATELY FOLLOWING THE AUCTION. CONTRACT DOES NOT PROVIDE FOR AN EXTENSION DUE TO AN ATTORNEY FAILING TO COMPLETE TITLE WORK OR YOUR LOAN CLOSING NOT BEING SET UP IN TIME TO MEET THE THIRTY (30) DAY CLOSING PERIOD. CONTACT YOUR ATTORNEY IMMEDIATELY!
24. PROPERTY AND IMPROVEMENTS ARE BEING SOLD IN THEIR PRESENT CONDITION "AS IS". NO IMPROVEMENTS WILL BE MADE. THERE ARE NO WARRANTIES OR GUARANTEES EXPRESSED OR IMPLIED AS TO CONDITION OR FITNESS FOR USE. THE WARRANTIES OF HABITABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND PARTICULAR USE ARE EXPRESSLY EXCLUDED.
25. ALBRIGHT PEST CONTROL INSPECTED THE RESIDENCE ON APRIL 1, 2010. THE REPORT INDICATES NO VISIBLE EVIDENCE OF WOOD DESTROYING INSECTS WAS OBSERVED. A COPY OF THE TERMITE LETTER IS ATTACHED TO THESE TERMS.  
  
PURCHASER OF RESIDENCE SHOULD CONTACT ALBRIGHT PEST CONTROL AT (731) 855-1682 IF THEY WISH TO CONTINUE THE SERVICE WITH THEM.
26. THE OWNERS, SELLERS, AND SALES MANAGEMENT HAVE NOT HAD OR REQUESTED ANY PERK TEST OR SOIL CLASSIFICATION INSPECTIONS TO BE RUN BY THE HEALTH DEPARTMENT TO DETERMINE THE APPROVAL OR REQUIREMENTS FOR SEPTIC TANKS OR SEPTIC LINES FOR ANY OF THE TRACTS.
27. THE PURCHASER(S) SHALL CONTACT THE WEAKLEY COUNTY HEALTH DEPARTMENT AND/OR AN APPROVED SOIL SCIENTIST TO OBTAIN A SOIL ANALYSIS AND APPROVAL FOR A SEPTIC SYSTEM.
28. ANY PURCHASER DESIRING TO BUILD OR INSTALL A SEPTIC SYSTEM WILL HAVE TO APPLY TO THE HEALTH DEPARTMENT AND FOLLOW THEIR REQUIREMENTS AND INSTRUCTIONS.

29. THERE IS MARTIN CITY WATER RUNNING DOWN RUSHING ROAD.
30. TRACTS 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 AND 17 ARE SUBJECT TO A UTILITY EASEMENT, 10 FEET IN WIDTH. THE EAST MARGIN OF SAID UTILITY EASEMENT IS PARALLEL TO AND LIES 40 FEET WEST OF THE CENTER LINE OF SAID RUSHING ROAD.
31. PROSPECTIVE PURCHASER(S) SHOULD REVIEW THE PROPERTY SURVEY PLAT AND THE CORNER BOUNDARY MARKERS TO BECOME FAMILIAR WITH THE PROPERTY DIVISIONAL LINES.
32. PURCHASERS AND PURCHASER'S REPRESENTATIVES HAVE HAD THE OPPORTUNITY TO INSPECT THIS PROPERTY AND WILL MAKE ALL BIDS AND PURCHASE SAID PROPERTY AS A RESULT OF THEIR INSPECTION.
33. ALL TIE BIDS WILL BE SETTLED FROM THE AUCTION STAND BY THE AUCTIONEER AND HIS DECISION WILL BE FINAL. THE AUCTIONEER WILL HAVE THE RIGHT TO RE-OPEN THE BID BETWEEN ALL BIDDERS.
34. ANY INDIVIDUAL ATTENDING THE AUCTION OR WORKING AT THE AUCTION HAS THE RIGHT TO BID AND PURCHASE THE PROPERTY.
35. AUCTIONEER AND SALES MANAGEMENT RESERVE THE RIGHT TO BID OR EXECUTE ANY ABSENTEE OR OTHER BIDS THAT ARE TURNED IN TO THEM.
36. ALEXANDER AUCTIONS & REAL ESTATE SALES WILL NOT BE RESPONSIBLE FOR ANY MISSED BIDS OR UNEXECUTED BIDS FROM ANY SOURCE.
37. ALL INFORMATION USED IN THE ADVERTISING AND PROMOTION OF THIS AUCTION HAS BEEN OBTAINED FROM PUBLIC RECORDS AND OTHER SOURCES DEEMED TO BE RELIABLE AND ARE BELIEVED TO BE TRUE AND CORRECT. NO WARRANTIES ARE MADE TO THIS EFFECT.
38. AUCTION WILL BE CONDUCTED AS A MULTI-PARCEL AUCTION. PURCHASER(S) SHOULD REVIEW AND BECOME FAMILIAR WITH THE TERMS AND PROCEDURES OF THE MULTI-PARCEL AUCTION. (SEE ATTACHED EXHIBIT).
39. ALL BIDDERS AGREE AND ACCEPT TO BID ACCORDING TO THESE TERMS, THE SPECIFIC TERMS AND THE RULES STATED IN THE ATTACHED MULTI-PARCEL AUCTION RULES.
40. PROPERTY IS BEING SOLD SUBJECT TO THESE TERMS AND ANY OTHER TERMS ANNOUNCED AT THE AUCTION. THESE TERMS WILL BE INCORPORATED INTO THE SALES CONTRACT FOR FUTURE REFERENCE.
41. ALL ANNOUNCEMENTS MADE FROM THE AUCTION STAND WILL TAKE PRECEDENCE OVER ANY PREVIOUS ANNOUNCEMENTS OR STATEMENTS.

## ***EXHIBIT “MULTI-PARCEL AUCTION RULES”***

1. ALL BIDDERS AGREE TO REMAIN AT THE AUCTION UNTIL ALL TRACTS ARE EITHER DECLARED SOLD INDIVIDUALLY OR IN COMBINATIONS.
2. ALL BIDS ARE TO REMAIN ACTIVE THROUGHOUT AUCTION.
3. TRACTS WILL BE OFFERED INDIVIDUALLY FIRST, IN COMBINATIONS AND AS A WHOLE.
4. PURCHASER(S) CAN BID ON A COMBINATION OF ANY TRACTS.
5. PURCHASER(S) SHALL BE ALLOWED TO BID ON ANY TRACT WHEN THEY ARE OFFERED INDIVIDUALLY OR AT ANY TIME THEREAFTER, REGARDLESS IF THEY ARE INVOLVED IN A COMBINATION OR NOT UNTIL THE END OF THE AUCTION.
6. A BIDDER COULD BE PUT OUT OF THE WINNING POSITION BY A COMBINATION BID OR RAISED INDIVIDUAL BIDS AND THEN A BIDDER CAN COME BACK INTO THE WINNING POSITION WHEN SOMEONE ELSE RAISES OTHER TRACTS OR OTHER COMBINATION BIDS ARE MADE.
7. THE AUCTIONEER RETAINS THE RIGHT TO SET MINIMUM INCREMENTS.
8. A BIDDER CAN BID AND RAISE THE SALES PRICE ON ANY INDIVIDUAL TRACT LISTED ON THE BOARD OR ANY COMBINATION LISTED ON THE BOARD AT ANY TIME AFTER THEY ARE OFFERED INDIVIDUALLY EVEN THOUGH THE AUCTIONEER MAY NOT BE ASKING FOR A BID ON THAT PARTICULAR TRACT. THESE BIDS MAY BE LESS THAN THE MINIMUM RAISE STATED ABOVE BECAUSE THIS IS CONSIDERED TO BE HEADS UP BIDDING AND EACH INDIVIDUAL HAS THE SAME OPPORTUNITY.
9. TO MAKE A BID AND RAISE A BID AS STATED IN THE PREVIOUS NUMBER TURN YOUR BID INTO ONE OF THE RING PERSONNEL ALONG WITH YOUR BIDDER NUMBER SO THEY CAN BE ENTERED AND RECORDED.
10. THE COMPUTER WILL CALCULATE WHICH INDIVIDUAL BIDS AND COMBINATION BIDS ARE IN THE WINNING POSITION DURING THE AUCTION.
11. IT IS POSSIBLE IN THIS TYPE AUCTION TO HAVE A TIE AMONG BIDDERS AT THE END OF THE AUCTION. IN THE EVENT NONE OF THE PURCHASERS WILL INCREASE THEIR BID, MARVIN E. ALEXANDER AND SELLERS SHALL MAKE THE DETERMINATION OF THE FINAL PURCHASER/PURCHASERS CONSIDERING THE TOTAL MONEY SPENT BY AN INDIVIDUAL AND/OR POSSIBLY THE TOTAL NUMBER OF TRACTS AND/OR TOTAL ACRES PURCHASED.