

INSTRUCTIONS TO BIDDERS - SEALED BID FOR REAL ESTATE, 925 GLOBE AVENUE

If you have questions or need clarification of these instructions, you may contact Angie Marshall, Municipal Clerk/Deputy City Recorder, at (423) 229-9384.

The City of Kingsport, Tennessee invites sealed bids for the purchase of real property and any improvements thereon, said property located in the Eleventh (11th) Civil District of Sullivan County, with a street address of 925 GLOBE AVENUE, Kingsport, Tennessee, (Tax Information: Control Map 046J, GROUP F, Parcel 002.00). Bids will be accepted until MARCH 19, 2024 AT 4:00 P.M. EST, no later than that time and date. Bids must be signed and will be accepted only on the Bid Form attached hereto as Exhibit D. Sealed bids must be received by Lisa Winkle, City Recorder/Treasurer, City of Kingsport, Tennessee, 415 Broad Street Kingsport, Tennessee, 37660 by any method chosen by Bidder at Bidder's expense and risk. The risk of late delivery or delivery failure shall be upon the Bidder. **Late bids will not be accepted and will be returned unopened.** The bid must state the amount of the bid and identify the party or entity to which the property will be conveyed. Bids must be sealed and must clearly contain the following information on the outside of the envelope **"Sealed Bid For Real Estate, 925 GLOBE AVENUE, MARCH 19, 2024 at 4:00 p.m. EST."**

Bids must be signed and **will** be accepted only on the Bid Form provided. Failure to submit a bid on the attached Bid Form; the making of any modification, addition or amendment to the form or its conditions; or the submission of any terms or conditions other than those contained in this INSTRUCTIONS TO BIDDERS - SEALED BID FOR REAL ESTATE, 925 GLOBE AVENUE and the attachments, shall be grounds for rejection of the bids. Bids must be for a fixed and certain sum of the lawful money of the United States of America. Any bid not for a fixed and certain sum of such money, including but not limited to any offer of goods, services, real property, securities, money of another nation, or any other thing, in whole or in part, shall invalidate the bid.

A security deposit in the form of a cashier check in the amount of ten percent (10%) of the bid payable to the City of Kingsport, Tennessee must be included in the sealed bid. The check will be deposited the next business day. The security deposit of an unsuccessful bidder in the form of a City warrant will be returned to such bidder by certified mail without interest, as promptly as is reasonably possible after the determination that the bidder is not successful. The security deposit of the highest bidder complying with all the terms of the requirements set out herein will be held as earnest money and is nonrefundable unless the offer to purchase is not accepted by the Board of Mayor and Aldermen. If the bid is not accepted by the Board of Mayor and Aldermen the deposit will be returned to such bidder by certified mail without interest, as promptly as is reasonably possible after the determination of the Board of Mayor and Aldermen not to accept the bid.

The real property consists of a lot size approximately 0.13 acres more or less, and is more fully described as follows:

Located in the City of Kingsport, 11th Civil District of Sullivan County, Tennessee, and being Lot 13, Block 4, Globe Street, Kingsport, Tennessee.

Control Map 046J, GROUP F, Parcel 002.00.

If the bid is accepted by the Board of Mayor and Aldermen, and upon compliance with the terms of the Purchase Agreement, including the timely payment as set forth therein, conveyance of the property will be by quitclaim deed, in the form attached hereto as Exhibit A, to the grantees listed in the Bid Form, without any warranty and subject to all subject restrictions, easements, encumbrances of record or apparent, and conveyance will be **"AS IS"** and **"WHERE IS."** Rezoning the property, if needed, will be the responsibility of the purchaser. A map generally depicting the location of the property is attached as Exhibit C.

This is not an offer to sale the property by the City of Kingsport. The Kingsport Board of Mayor and Aldermen will decide whether to accept the highest acceptable bid and reserves the right to accept or

reject such bid for any or no reason, at its sole discretion, and the board may waive any informalities.

If the bid is approved by the Board of Mayor and Aldermen, the Bid Form, along with the INSTRUCTIONS TO BIDDERS - SEALED BID FOR REAL ESTATE, 925 GLOBE AVENUE shall be construed to be the contract of sale with the successful Buyer, until proper execution of the Purchase Agreement, in the form attached hereto as Exhibit B, by all signatories on the Bid Form and the City of Kingsport, Tennessee, at which time the Purchase Agreement will control the obligations and rights of the parties.

By submitting a sealed bid the person or entity submitting such bid agrees that the bid includes all the terms contained herein, including the purchase agreement, the quitclaim deed and all other attachments in this INSTRUCTIONS TO BIDDERS - SEALED BID FOR REAL ESTATE, 925 GLOBE AVENUE and the highest acceptable bidder agrees that the bid will be valid for and will not be withdrawn for a period of sixty (60) days after the bid opening. If the Board of Mayor and Aldermen accepts the bid, the successful bidder agrees within two (2) business days to fully execute the Purchase Agreement in identical form to the form attached hereto as Exhibit B and submit it to the City Attorney, City of Kingsport, Tennessee, 415 Broad Street, Kingsport, Tennessee 37660.

In the event identical acceptable high bids are received, each bidder who bid the acceptable high bid will be invited to meet with the City Recorder and will be given the opportunity to increase their bids in a sealed fashion. In the event of identical acceptable high bids the process will be repeated until a high bid is achieved. A bidder may not reduce their bid from their previous bid.

ALL INFORMATION RELATING TO THE PROPERTY IS PROVIDED TO THE BEST KNOWLEDGE AND BELIEF OF CITY OF KINGSPORT, TENNESSEE. HOWEVER, IT IS THE RESPONSIBILITY OF THE BIDDER TO VERIFY ALL INFORMATION PROVIDED AND TO CONDUCT ANY TITLE SEARCH OF THE PROPERTY.

LOCATION OF PARCEL

The location of the real property is at 925 GLOBE AVENUE, Kingsport, Tennessee, Eleventh (11th) Civil District of Sullivan County, Tennessee. It is owned by the City of Kingsport and further identified on the Sullivan County Tax Maps as Control Map 046J, GROUP F, Parcel 002.00

GENERAL INFORMATION

The real property will be conveyed on an "AS IS" "WHERE IS" basis. Ignorance of any condition of the site will not allow the bidder to withdraw or adjust the bid.

Prior to the submittal of a bid you are encouraged to secure firsthand information about the local real estate tax rate, utility services, zoning ordinances, building codes, restrictions, easements, and encumbrances on the property.

GENERAL INFORMATION ABOUT PROPERTY

The City provides the following information believed to be factual but subject to "due diligence" by the bidder prior to bidding:

1. Location: The address of the property is 925 GLOBE AVENUE, Kingsport, Tennessee, Eleventh (11th) Civil District of Sullivan County, Tennessee. The tax identification number is Control Map 046J, GROUP F, Parcel 002.00.
2. Area of Site: Lot size 0.13 acres, more or less.
3. Present Zoning: R-1C.
4. Deed with legal description is attached.
5. Purchase Agreement is attached.
6. Taxes or Assessments Levied against Site: Delinquent Sullivan County taxes. Any taxes or assessments will be the responsibility of the successful bidder.
7. This property is subject to:

- (a) Payment of delinquent Sullivan County property taxes.
 - (b) Other easements, restrictions, encumbrances, of record and any use apparent by an inspection of the property.
8. Miscellaneous:
- (a) Any construction must match/elevate the character of the surrounding neighborhood
 - (b) Structure must conform to all applicable adopted ordinances for zoning
 - (c) Structure must be built to locally adopted building codes
 - (d) Structure must contain an elevated roof pitch, front porch area and be on a permanent foundation without the steel frame

ADDITIONAL TERMS

1. Purchase Agreement

As set out elsewhere herein the successful bidder will fully execute the Purchase Agreement in a form identical to the Purchase Agreement attached hereto as Exhibit B. The Purchase Agreement will not contain any contingencies in favor of the bidder. The Purchase Agreement, once fully executed by the successful bidder and the City of Kingsport, will constitute the entire agreement between the parties. Neither oral statements nor representations made by or for, or on behalf of either party, including representations in this document, shall become part of the Purchase Agreement. The Purchase Agreement or any interest therein may not be transferred or assigned by the final bidder without written consent of the Board of Mayor and Aldermen. After payment of the full purchase price, the City of Kingsport, Tennessee will convey title of the property to the bidder by quitclaim deed, with no warranty, and subject to all restrictions, easements, encumbrances of record or apparent, and conveyance will be **"AS IS" "WHERE IS."**

2. Acceptance of the Bid

The Board of Mayor and Aldermen of the City of Kingsport, Tennessee will determine whether to accept the bid, and reserves the right to accept or reject the bid for any reason or for no reason.

3. Modification or Withdrawal of Bid

All sealed bids, once opened, are non-revocable. The City of Kingsport will not entertain claims from the bidder for withdrawal or modification of the bid after the opening of the bids for any reason, including ignorance of the condition of the property offered for sale or misinterpretation of the INSTRUCTIONS TO BIDDERS - SEALED BID FOR REAL ESTATE, 925 GLOBE AVENUE or terms and conditions of the sale.

4. Notice of Acceptance or Rejection

The highest acceptable bidder will be notified of acceptance or rejection of the bid by the Board of Mayor and Aldermen.

5. Grounds for Rejection of Bids

Bids received after MARCH 19, 2024 at 4:00 p.m. EST will not be considered. Bids that are not submitted on the Bid Form, attached hereto as Exhibit D will not be considered. Any failure to fully follow and comply with the provisions in this INSTRUCTIONS TO BIDDERS - SEALED BID FOR REAL ESTATE, 925 GLOBE AVENUE will be grounds for rejection. The Board of Mayor and Aldermen expressly reserves the right to reject the bid for any or no reason, in its sole discretion. The Board of Mayor and Aldermen may determine not to sell the property. The Board of Mayor and Aldermen may reject all bids and issue a call for new bids, sell the property by private sale, or otherwise dispose of the property, as the board, in its sole discretion, determines. Any bid containing any qualifying or contingent clauses not mentioned herein will be rejected.

6. Forfeiture of Deposit

In the event of a default by a bidder the bidder's security deposit shall be forfeited to the city. Additionally, the City of Kingsport may take such action, as it deems necessary and appropriate, due to the default of the bidder.

7. Transfer of Title

Transfer of title to the property to the successful bidder will be by a quitclaim deed, without any warranty, and subject to all all restrictions, easements, encumbrances of record or apparent, and conveyance will be "**AS IS**" "**WHERE IS**." The quitclaim deed, which includes the legal description, is attached hereto as Exhibit A.

8. Closing and Final Payment to City

If the bidder's bid is accepted by the Board of Mayor and Aldermen, the successful bidder will on a date, mutually agreeable with the city, but not later than 30 days after the execution of the Purchase Agreement by the city, tender to the City of Kingsport the balance of the purchase price, as set out in the Purchase Agreement. Upon receipt of that payment and the execution of such documents as are required to consummate the closing of the purchase, the City of Kingsport will deliver a quitclaim deed to the successful bidder.

9. Title Search and Title Insurance

The successful bidder assumes the expense of procuring any title search, title abstracts or title insurance that it may require.

10. Survey and Rezoning

No survey has been completed on the parcel. The successful bidder assumes any and all costs of surveying and rezoning.

11. Special Assessments

The successful bidder will assume the payment of any unpaid deferred charges or special assessments for public improvements levied against the parcel, including any tap fees for water or sewer service.

12. Real Estate Taxes

The successful bidder will be liable for any outstanding real estate taxes, and the real estate taxes for the current year that may not be due, on the property.

13. Minimum Offer Required

There is no required minimum offer.

EXHIBIT A

QUITCLAIM DEED

This instrument was prepared by:
Rodney B. Rowlett, III, City Attorney
415 Broad Street, Kingsport, Tennessee 37660

QUITCLAIM DEED

THIS QUITCLAIM DEED made and entered into this the ___ day of _____, 2024, by and between the CITY OF KINGSPORT, TENNESSEE, a municipal corporation, Grantor, and _____, Grantee.

WITNESSETH:

FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Grantor does hereby convey, remise, release and quitclaim unto Grantee, Grantee's heirs, successors and assigns all of Grantor's right, title and interest in and to a certain tract of land in Sullivan County, Tennessee, described as follows, to wit:

Situate, lying and being in the City of Kingsport, Eleventh (11th) Civil District of Sullivan County, Tennessee:
INSERT PROPERTY DESCRIPTION

This conveyance is made "AS IS WHERE IS."

Located in the City of Kingsport, 11th Civil District of Sullivan County, Tennessee, and being Lot 13, Block 4, Globe Street, Kingsport, Tennessee.

Control Map 046J, GROUP F, Parcel 002.00.

The legal description herein has been taken from prior deeds without a title examination or survey. The preparer of this deed makes no representation as to the status of the title or the accuracy of the description and assumes no liability therefore.

This conveyance is expressly made subject to all covenants, conditions, restrictions, encumbrances, and reservations contained in former deeds and other instruments of record applicable to said property, and any easements, conditions, or use apparent from an inspection of said property and is conveyed "AS IS, WHERE IS."

This conveyance is expressly made subject to any and all real estate taxes, including all penalties and interest, if any, owed to Sullivan County, Tennessee, City of Kingsport, Tennessee, or any other taxing authority.

IN WITNESS WHEREOF, the Party of the First Part hereunto signs its name and affixes its seal on the day and year first above written.

CITY OF KINGSPORT, TENNESSEE

By: _____
Patrick W. Shull, Mayor

ATTEST:

Lisa Winkle, City Recorder/Treasurer

APPROVED AS TO FORM:

Rodney B. Rowlett, III, City Attorney

STATE OF TENNESSEE

COUNTY OF SULLIVAN

Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared Patrick W. Shull, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the Mayor of City of Kingsport, Tennessee, the within-named bargainor, a municipal corporation, and that he as such Mayor executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Mayor.

WITNESS my hand and official seal this ____ day of _____, 2024.

Notary Public

My commission expires:

STATE OF TENNESSEE
COUNTY OF SULLIVAN

The undersigned affiant, being first duly sworn, makes oath that the actual consideration for the foregoing transfer, or the value of the property hereinbefore described, whichever is greater, is _____.

Affiant

SWORN TO AND SUBSCRIBED before me, this ____ day of _____, 2024.

Notary Public

My commission expires:

Name and address of the person or entity responsible
for the payment of the real property tax:

EXHIBIT B
PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (herein called "Agreement") is hereby made and entered into by and between City of Kingsport, Tennessee, a municipal corporation, (herein called "Seller") and _____, (herein called "Buyer").

WITNESSETH:

For and in consideration of the sum of _____ (\$_____) Dollars, as earnest money paid, and in part payment of the purchase price, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller, a certain tract of real property (herein called "Real Property") located in Sullivan County, Tennessee, together with any improvements thereon and all easement, covenants, licenses, and other rights appurtenant to said real property, said real property being generally described as follows:

This conveyance is made "AS IS WHERE IS."

Situate, lying and being in the City of Kingsport, Eleventh (11th) Civil District of Sullivan County, Tennessee:

Located in the City of Kingsport, 11th Civil District of Sullivan County, Tennessee, and being Lot 13, Block 4, Globe Street, Kingsport, Tennessee.

Control Map 046J, GROUP F, Parcel 002.00.

All property and interests of Seller, to be conveyed hereunder are herein sometimes collectively called the "Property".

THIS SALE IS MADE ON THE FOLLOWING TERMS AND CONDITIONS:

SECTION 1. PURCHASE PRICE. The purchase price for the Property shall be the sum of exactly _____ (\$_____) Dollars, which sum shall be payable as follows:

a) The sum of _____ (\$_____) Dollars has been deposited with Seller, as earnest money with the execution of this Agreement, and which earnest money is not refundable to Buyer.

(b) The balance of _____ (\$_____) Dollars shall be payable at the closing of the sale in cash or by cashier's check. Such amount shall be reduced or increased by reason of prorations and other adjustments as hereinafter provided.

SECTION 2. CONVEYANCE OF PROPERTY. Upon payment of the full purchase price by Buyer as hereinbefore set out, Seller shall convey title to the real property to Buyer by quitclaim deed without warranty, which conveyance shall be subject to all restrictions, easements, encumbrances of record or apparent, including (1) _____, (2) All other covenants, conditions, restrictions, encumbrances, and reservations contained in former deeds and other instruments of record applicable to said property, and any easement, condition, or use apparent from an inspection of the property, and (3) all real estate taxes, including all penalties and interest, if any, owed to Sullivan County, Tennessee, City of Kingsport, Tennessee, or any other taxing authority and conveyance will be "AS IS WHERE IS."

SECTION 3. CLOSING. Subject to the conditions set out in this Agreement, the closing shall occur on or before thirty (30) days after the date of execution of this Agreement by Seller, as shown by the date on the acknowledgment of the Seller's signature, (the "Closing Date"), at a time and location mutually agreed upon by the parties or, upon failure of the parties to agree, at a time and place specified by Seller (the "Closing"). Buyer and Seller agree to deliver and execute such documents as may be reasonable and necessary in the opinion of counsel for Seller and Buyer to consummate and close the purchase and sale contemplated herein pursuant to the terms and provisions hereof.

SECTION 4. SURVEY. Upon the execution of this Agreement, Buyer may, at Buyer's cost, cause a survey to be prepared on the Real Property by a licensed surveyor acceptable to Buyer.

SECTION 5. TITLE INSURANCE. Buyer, at its expense, may secure an owner's title insurance commitment to issue a title insurance policy insuring Buyer's fee simple interest in the Real Property to the extent of the Purchase Price.

SECTION 6. POSSESSION. Delivery of possession of the Real Property shall occur at Closing.

SECTION 7. NOTICE. Any notice or demand on either party hereunder shall be deemed to have been given when mailed to the other party by Certified Mail, Return Receipt Requested, postage prepaid at the addresses set forth below:

SELLER: City of Kingsport, Tennessee
415 Broad Street
Kingsport, Tennessee 37660
Attention: Rodney B. Rowlett, III

BUYER:

SECTION 8. PRORATIONS. If applicable, all real estate taxes and assessments shall be prorated as of the Closing Date, using for such purpose the rate and valuation shown on the latest available tax notice.

SECTION 9. REZONING. Buyer assumes any and all costs of rezoning.

SECTION 10. SPECIAL ASSESSMENTS. Buyer assumes the payment of any unpaid deferred charges or special assessments for public improvements levied against the parcel, including any tap fees for water or sewer service.

SECTION 11. REAL ESTATE TAXES. Buyer will be responsible for all real estate taxes, including penalties and interest, levied against the property, including all delinquent taxes.

SECTION 12. EXPENSES OF SELLER. In closing this transaction, Seller shall be charged with the following:

- (a) The cost of preparation of the quitclaim deed;
- (b) The fees and expenses of any attorney or other advisor engaged by Seller in connection with this transaction; and
- (c) The commission or fees charged by any real estate broker or agent retained or used by the Seller in connection with this transaction.

SECTION 13. EXPENSES OF BUYER. In closing this transaction, Buyer shall be charged with the following:

- (a) The cost of any title search and title insurance policy;
- (b) The cost of recording the deed and any transfer tax associated with such deed;
- (c) Any fees charged in connection with any attorney or other advisor engaged by Buyer in connection with this transaction;
- (d) The cost of the survey provided pursuant to Section 4; and
- (e) The commission or fees charged by any real estate broker or agent retained or used by Buyer in connection with this transaction.

SECTION 14. RISK OF LOSS. The risk of loss or damage to any of the Real Property described above by fire or other casualty shall remain with the Seller until Closing. In the event of such loss before Closing, this Agreement will be voidable at the option of Buyer by written notice of such option to the Seller prior to the scheduled Closing. Should Buyer elect to continue with the purchase following such loss or damage before Closing, Buyer will the right to close this Agreement at the stated Purchase Price. If Buyer elects to void the Agreement pursuant to this section 1, the earnest money will be refunded to the Buyer, without interest.

SECTION 15. DEFAULT.

(a) If Buyer is in default of this Agreement, Seller shall give written notice to Buyer, and Buyer shall have ten (10) business days from the date of the receipt of such notice within which to cure such default. If the Closing contemplated by this Agreement is not consummated on account of Buyer's default hereunder, Seller shall be entitled to retain the Deposit as full and complete liquidated damages for such default of Buyer, the Parties acknowledging that it is impossible to estimate more precisely the damages which might be suffered by Seller upon Buyer's default. This Section 15(a) is intended not as a penalty, but as full liquidated damages. The Seller may retain the Deposit as full liquidated damages or to sue Buyer for specific performance of this Agreement in the event of a default or in failing to close hereunder by Buyer.

(b) If Seller shall be in default of this Agreement, Buyer shall give written notice to Seller, and Seller shall have ten (10) business days from the date of the receipt of such notice within which to cure such default, provided, however, there shall be no cure period for Seller's failure to close. If the Closing contemplated by this Agreement is not consummated on account of Seller's default hereunder, the Seller shall return the Deposit to Buyer, as full payment for any and all damages that Buyer may incur, and Buyer waives any right to specific performance and all other rights, privileges or remedies available to Buyer at law or in equity, severally or cumulatively.

SECTION 16. SELLER'S WARRANTIES, REPRESENTATIONS AND COVENANTS. Seller hereby represents and warrants to Buyer solely as to the following matters, each of which is so warranted to be true and correct as of the date hereof and shall, as a condition to Buyer's obligations hereunder, be true and correct on the closing date:

(a) Seller has entered into no other presently effective agreement to sell the Real Property, or any portion thereof, nor has it granted any presently effective option for the sale of the Real Property, or any portion thereof, or right of first refusal or right of first offer with respect thereto;

(b) Seller has no knowledge of pending or contemplated condemnation proceedings affecting the Real Property, the abutting streets, or any part thereof;

(c) Seller is not now a party to any litigation with respect to the Real Property;

(d) Seller is not a "foreign person" as defined in the Internal Revenue Code of 1986, as amended, and as contemplated by the Foreign Investments in Real Property Tax Act (96 Stat. 2682), as amended by the Deficit Reduction Act of 1984, and Buyer has no obligation to withhold and pay over to the U. S. Internal Revenue Service any part of the "amount realized" by Seller in the transaction contemplated hereby;

(e) Seller has the authority and power to enter into this Agreement and to consummate the transactions contemplated herein and is legally obligated to Buyer in accordance with the terms and provisions of this Agreement;

(f) The execution and entry into this Agreement, the execution and delivery of the documents and instruments to be executed and delivered by Seller on the Closing Date, and the performance by Seller of Seller's duties and obligations under this Agreement and of all other acts necessary and appropriate for the full consummation of the purchase and sale of the Real Property as contemplated herein, are consistent with and not in violation of, and will not create any adverse condition under, any contract, agreement or other instrument to which Seller is a party, any judicial order or judgment of any nature by which Seller is bound; and

(g) All necessary and appropriate action has been taken by Seller authorizing and approving the execution of and entry into this Agreement, the execution and delivery by Seller of the documents and instruments to be executed by Seller on the Closing Date, and the performance by Seller of Seller's duties and obligations under this Agreement and of all other acts necessary and appropriate for the consummation of the purchase and sale of the Real Property as contemplated herein.

SECTION 17. BUYER'S WARRANTIES, REPRESENTATIONS AND COVENANTS. Buyer hereby represents and warrants to Seller solely as to the following matters, each of which is so warranted to be true and correct as of the date hereof and shall, as a condition to Seller's obligations hereunder, be true and correct on the closing date:

(a) The execution and delivery of this Agreement and the performance by Buyer of its obligations hereunder have been duly authorized by all required action of Buyer;

(b) Buyer has the right, power and authority to make and perform its obligations under this Agreement and this Agreement is a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, subject to bankruptcy, reorganization and other similar laws affecting the enforcement of creditors' rights generally;

(c) Buyer does not require any consents or approvals from any third party with respect to the execution and delivery of this Agreement or with respect to the performance by Buyer of its obligations hereunder, including the purchase of the Real Property from Seller;

(d) The execution and entry into this Agreement, the execution and delivery of the documents and instruments to be executed and delivered by Buyer on the Closing Date, and the performance by Buyer of Buyer's duties and obligations under this Agreement and of all other acts necessary and appropriate for the full consummation of the purchase and sale of the Real Property as contemplated herein, are consistent with and not in violation of, and will not create any adverse condition under, any contract, agreement, or other instrument to which Buyer is a party, any judicial order or judgment of any nature by which Buyer is bound; and

(e) All necessary and appropriate action has been taken by Buyer authorizing and approving the execution of and entry into this Agreement, the execution and delivery by Buyer of the documents and instruments to be executed by Buyer on the Closing Date, and the performance by Buyer of Buyer's duties and obligations under this Agreement and of all other acts necessary and appropriate for the consummation of the purchase and sale of the Real Property as contemplated herein.

SECTION 18. TIME IS OF THE ESSENCE. Time is of the essence to the performance of this Agreement.

SECTION 19. MERGER CLAUSE; ENTIRE AGREEMENT; MODIFICATIONS. All understandings and agreements heretofore had between the parties are merged in this Agreement, which alone fully and completely expresses their agreement, and the same is entered into after full investigation, neither party relying upon any statement, representation, express or implied warranties, guarantees, promises, statements, "setups", representation, or information, not embodied in this Agreement, made by the other, or by any agent, employee, servant, or other person representing or purporting to represent the Seller. This Agreement contains the full agreement between the parties and there are no other contracts, express or implied, which are not stated herein, and no waiver of any of its terms and conditions shall be effective unless in writing and duly executed by the parties hereto.

SECTION 20. POST CLOSING SURVIVAL. Wherever in this Agreement Seller or Buyer shall have agreed or promised to perform certain acts or otherwise where the context of this Agreement would require such performance or grants to occur after the Closing, then those agreements and covenants shall survive the Closing and continue to bind Seller and Buyer.

SECTION 21. CAPTIONS. The section headings or captions appearing in this Agreement are for convenience only, are not a part of this Agreement and are not to be considered in interpreting this Agreement.

SECTION 22. SEVERABILITY. In the event any provision or portion of this agreement is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

SECTION 23. CONTROLLING LAW; VENUE. This Agreement has been made and entered into under the laws of the State of Tennessee, and said laws shall control the interpretation thereof. Venue for any litigation concerning this Agreement shall be filed in the state or federal courts for Sullivan County, Tennessee.

SECTION 24. BINDING EFFECT. All covenants, agreements, warranties and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

SECTION 25. NON-LIABILITY OF CITY OFFICIALS AND EMPLOYEES. No member, official, or employee of Seller shall be personally liable to Buyer in the event any provision of the Agreement is unenforceable, or there is any default or breach by Seller, or for any amount which may become due under the Agreement, or on any obligations under the terms of the Agreement.

SECTION 26. ASSIGNMENT. Buyer may not assign or transfer this Agreement without the written consent of Seller, which consent will be at Seller's sole discretion.

SECTION 27. NO THIRD PARTY BENEFICIARIES. This Agreement is intended solely for the benefit of the parties hereto. Nothing in this Agreement, express or implied, is intended to confer, nor shall anything herein confer, upon any person or entity other than the parties and the permitted successors or assigns of the parties, any rights, remedies, obligations, or liabilities whatsoever, and is not for the benefit of any other person or entity.

SECTION 28. FURTHER ACTS. Each party hereto agrees to do, execute, acknowledge and deliver all such further

acts, assignments, transfers, assurances and instruments that may reasonably be required to fully effectuate the transactions contemplated in this Agreement.

SECTION 29. OFFER TO PURCHASE. By execution of this Purchase Agreement and in consideration of the Seller considering the offer to purchase contained in this Purchase Agreement, Buyer agrees that the Seller shall have sixty (60) days after execution by Buyer to accept the offer to purchase contained herein and Buyer's offer to purchase will not be withdrawn for that sixty (60) days period.

IN WITNESS WHEREOF, the parties have hereunto set their hands in duplicate originals the day and year first written above.

SELLER:

CITY OF KINGSPORT, TENNESSEE

ATTEST:

Lisa Winkle, City Recorder/Treasurer

By: _____
Patrick W. Shull, Mayor

APPROVED AS TO FORM:

Rodney B. Rowlett, III, City Attorney

BUYER:

By: _____
Name, Title

STATE OF TENNESSEE
COUNTY OF SULLIVAN

Personally appeared before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared the within named bargainor, Patrick W. Shull,, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Mayor of the City of Kingsport, Tennessee, and that he, as the Mayor, executed the foregoing instrument for the purposes therein contained, by signing his name as Mayor.

WITNESS my hand and official seal this _____ day of _____, 2024.

Notary Public

My commission expires:

(Use for an individual multiple natural buyer or buyers – add additional copies as necessary)

STATE OF TENNESSEE
COUNTY OF SULLIVAN

Before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared _____, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged that he or she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this _____ day of _____, 2024.

Notary Public

My commission expires:

(Use for a legal entity buyer)

STATE OF TENNESSEE
COUNTY OF SULLIVAN

Personally appeared before me, the undersigned authority, a Notary Public in and for the State and County aforesaid, personally appeared the within named bargainor, _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the _____ (title) of _____, and that he as _____, executed the foregoing instrument for the purposes therein contained, by signing his name as _____.

WITNESS my hand and official seal this _____ day of _____, 2024.

Notary Public

My commission expires:

EXHIBIT C

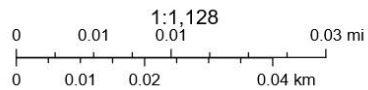
Property at 925 GLOBE AVENUE

Sullivan County - Parcel: 046J F 002.00



Date: February 21, 2024

County: Sullivan
Owner: KINGSPORT CITY OF
Address: GLOBE AVE 925
Parcel Number: 046J F 002.00
Deeded Acreage: 0
Calculated Acreage: 0.13
Date of TDOT Imagery: 2019
Date of Vexcel Imagery: 2023



Esri Community Maps Contributors, Tennessee STS GIS, VGIN, © OpenStreetMap, Microsoft, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS, State of Tennessee, Comptroller of the Treasury

The property lines are compiled from information maintained by your local county Assessor's office but are not conclusive evidence of property ownership in any court of law.

EXHIBIT D

Bid for Tax I.D. Control Map 046J, GROUP F, Parcel 002.00
Street Address: 925 GLOBE AVENUE, Kingsport, Tennessee

The undersigned hereby declares that I/we have/has examined the INSTRUCTIONS TO BIDDERS SEALED BID FOR REAL ESTATE – 925 GLOBE AVENUE, and without inspection agrees to accept the property " **AS IS WHERE IS** " without warranty by the City of Kingsport, including its condition, value or usefulness for any purpose.

The undersigned hereby agrees to purchase the real property with a street address of 925 GLOBE AVENUE Kingsport, Tennessee and described in the INSTRUCTIONS TO BIDDERS SEALED BID FOR REAL ESTATE – 925 GLOBE AVENUE property located in the City of Kingsport, Tennessee upon the terms and conditions stated in the INSTRUCTIONS TO BIDDERS SEALED BID FOR REAL ESTATE, MARCH 19, 2024 AT 4:00 P.M. EST for the sum of \$_____. The undersigned agrees to be bound by the terms and conditions in the INSTRUCTIONS TO BIDDERS SEALED BID FOR REAL ESTATE – 925 GLOBE AVENUE.

This bid is accompanied by a deposit in the form of a cashier’s check in the amount of _____ (\$_____) Dollars, which is 10% of the above bid, made payable to City of Kingsport, Tennessee. In consideration of the Board of Mayor and Aldermen considering the acceptance of this bid, the undersigned agrees that this bid is binding on the undersigned for a period of sixty (60) days from MARCH 19, 2024. The deposit will be held as earnest money and will be nonrefundable, unless the bid is not accepted by the Board of Mayor and Aldermen. If the bid is not accepted the deposit will be returned to such bidder by certified mail without interest, as promptly as is reasonably possible after the determination of the Board of Mayor and Aldermen not to accept the offer.

In the event this bid is accepted, the undersigned further agrees, upon acceptance of this bid by the Kingsport Board of Mayor and Aldermen, within two (2) business days after acceptance to fully execute the Purchase Agreement in identical form to the form attached hereto as Exhibit B and deliver it to the City Attorney, City of Kingsport, Tennessee, 415 Broad Street, Kingsport, Tennessee 37660, and should the undersigned fail, for any reason, to pay the balance of the purchase price upon closing the sale will be cancelled and the security deposit will be forfeited and retained as liquidated damages and not as a penalty.

In the event this bid is accepted, the quitclaim deed should name the following as grantee(s):

Signature of Bidder or Bidders

Printed name of Bidder or Bidders

Address _____

Contact Information _____

ALL BLANKS MUST BE FILLED IN

NOTE: Face of envelope must clearly bear the words "SEALED BID FOR REAL ESTATE - 925 GLOBE AVENUE, MARCH 19, 2024 at 4:00 p.m. EST"