

## PURCHASE AND SALE AGREEMENT

**THIS PURCHASE AND SALE AGREEMENT ("Agreement")** is made and entered into by and between **The City of Mt. Juliet**, a Tennessee "home rule" municipality ("**Purchaser**"), and **Cynthia D. Law** ("**Seller**"), intended to be effective the date last signed by the parties ("**Effective Date**"). Purchaser and Seller may also be referred to herein as a "Party" or, collectively, as the "Parties."

**WHEREAS**, Seller currently owns certain real property described as follows: 4370 Old Lebanon Dirt Road, Mt. Juliet, Wilson County, Tennessee, and being Map 077, Parcel 027.00 in the official maps and records of the Assessor of Property for Wilson County, Tennessee, being a portion of the real property obtained by Seller by deed of record in Book 236, Page 93 in the Register's Office of Wilson County, Tennessee, and consisting of 5.50 acres, more or less ("**Land**"), and being improved with a single family residential building consisting of 2,586 square feet, more or less ("**Residence**"), and a horse barn and pasture consisting of approximately 1.30 acres ("**Horse Yard**") and with driveways for ingress and egress from the public right of way to the Residence and Horse Yard ("**Driveways**"), the Land, Residence, Horse Yard, Driveways, and other improvements on the Land being collectively referred to as the "**Property**"; and

**NOW, THEREFORE**, for and in consideration of the above-recited premises, the mutual covenants and agreements hereinafter set forth, the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

1. **PURCHASE/SALE/PRICE/ESCROW AGENT.**

- (a) **Purchase/Sale.** Seller hereby agrees to sell to Purchaser and Purchaser agrees to purchase from Seller, upon the terms and conditions hereinafter set forth, the Property, which term includes, without limitation, all easements, appurtenances, hereditaments, and rights appurtenant thereto or otherwise arising in connection therewith.
- (b) **Purchase Price.** The Property shall be sold to Purchaser for the sum of Nine Hundred Fifty Thousand and NO/100 Dollars (\$950,000.00) ("**Purchase Price**"), which sum Purchaser agrees to pay at Closing in cash by wire transfer or other means acceptable to Purchaser and Escrow Agent (defined hereinbelow). No deposit of earnest money is required; Seller acknowledges that the entry into this Agreement by Purchaser is sufficient, satisfactory consideration for Seller's reciprocal entry into this Agreement.
- (c) **Closing/Escrow/Title Agent.** The Parties agree the Closing/Escrow/Title Agent (hereinafter "Escrow Agent") shall be Lawyer's Escrow Service, Inc. located at 2055 N. Mt. Juliet Rd., Suite 202, Mt. Juliet, TN 37122; Phone: (615) 928-5436; Fax: (615) 288-3595.

2. **CLOSING DOCUMENTS.**

- (a) **Deed to Be Delivered.** Subject to performance by Purchaser of its obligations under this Agreement, Seller agrees to execute and deliver to Purchaser a general warranty deed conveying good and marketable title to the Property, subject only to Permitted Exceptions as defined and described in paragraph 4 of this Agreement.
- (b) **Other Documents.** At Closing, Seller shall also execute and deliver all other documents contemplated by this Agreement, including but not necessarily limited to, an absolute and general assignment of other rights, approvals, warranties, etc. relating to the Property.

3. **CLOSING DATE.** The Closing of the transaction contemplated by this Agreement ("**Closing**") shall occur on or before ten (10) business days after final approval of this transaction is granted by Purchaser's Board of Commissioners ("**Closing Date**") in the office of Escrow Agent in Mt. Juliet, Tennessee or at such other place and time as the Parties may mutually agree upon.

4. **TITLE.** Escrow Agent shall order a title examination of the Property and shall, at least fifteen (15) days prior to the Closing Date, issue a title insurance commitment (with copies of all exceptions) from Stewart

Title Guaranty Company (“**Title Insurer**” and “**Title Commitment**”) for a standard Owner’s title insurance policy covering the Property in the amount of the Purchase Price (the “**Title Insurance Policy**”). Not later than ten (10) days after Purchaser’s receipt of the Title Commitment, Purchaser shall notify Seller in writing of any objections it may have to the state of title to the Property as reflected in the Title Commitment, (the “**Title Objection Letter**”), provided that Purchaser shall not be entitled to object to the lien for current ad valorem taxes which will be prorated as of the Closing Date. Upon receipt of the Title Objection Letter, Seller shall have five (5) days to deliver to Purchaser a written list specifying which items contained in the Title Objection Letter it agrees to cure at or prior to Closing, and which items in the Title Objection Letter it will not cure at or prior to Closing (the “**Title Objection Response Letter**”). Within five (5) days of receipt of the Title Objection Response Letter, if Seller has not agreed to cure any valid Title Objections, Purchaser may: (i) terminate this Contract as Purchaser’s exclusive remedy; or (ii) waive such objections and proceed to the Closing, taking the Property subject to such objections. Any title exceptions that appear on the Title Commitment and which are either not objected to by Purchaser, or waived (or deemed waived) hereunder by Purchaser, shall be “**Permitted Exceptions**.” Purchaser’s failure to timely object to any title exception, or Purchaser’s failure to timely terminate this Agreement within the time period provided above, shall be deemed to be a waiver of Purchaser’s right to object and/or terminate for that item. If the foregoing process of resolving objections stated in a Title Objection Letter is not concluded by the Closing Date, it shall be extended and shall take place not more than five (5) days after the final resolution of all objections stated in a Title Objection Letter.

5. **PERMITTED INSPECTIONS; SELLER DELIVERABLES; APPRAISAL CONTINGENCY; APPROVAL AND FUNDING CONTINGENCY.**
  - (a) **Permitted Inspections.** Purchaser will obtain an inspection or inspections of the Property prior to the Closing.
  - (b) **No Appraisal Contingency.** An appraisal is not a contingency of this Agreement. Purchaser, with the information and knowledge provided, acknowledges and accepts the Purchase Price as the fair and reasonable as-is cash market value of the Property as of the Closing Date and Closing.
  - (c) **Approval Contingency.** Purchaser’s City Manager will present this Agreement to the Purchaser’s Board of Commissioners for consideration and approval during its regular meeting on November 27, 2023 (“**First Reading**”) and its regular meeting on December 11, 2023 (“**Second Reading**”). If this Agreement is approved by the Purchaser’s Board of Commissioners, Purchaser’s City Manager is authorized to execute this Agreement for and on behalf of Purchaser, which, upon execution by both Parties, shall become a mutually valid and binding Agreement according to its terms.
6. **POSSESSION.** Subject to Purchaser’s compliance with its undertakings and agreements as set out in this Agreement, Seller agrees to deliver possession of the Property to Purchaser at Closing, subject to the Permitted Exceptions. Seller shall retain all risk of loss, and shall maintain all insurance coverage, with respect to the Property until the Closing, except as provided in paragraph 8.
7. **ADJUSTMENTS AND PRORATIONS.** Purchaser is exempt from the payment of ad valorem real property taxes. Accordingly it is mutually understood that after the Closing Date, the Wilson County Assessor of Property will perform an apportionment of the real property taxes due and payable on the Property for 2023 and Seller will be billed for the real property taxes payable on the Property to Wilson County and the City of Mt. Juliet from the period of January 1, 2023 to the date the General Warranty Deed to Purchaser is recorded. Accordingly a proration and estimate will be computed by Escrow Agent, the estimated amount that will be payable by Seller will be charged to Seller at Closing, held by Escrow Agent pending billing for the 2023 taxes, and paid by Escrow Agent, with any amount in excess of the 2023 tax bills being refunded to Seller and any additional amount required to pay the 2023 tax bills to be remitted to Escrow Agent by Seller. Any other items which are customarily prorated in connection with the purchase and sale of properties similar to the Property shall be prorated as of the Closing Date.
8. **OCCUPIED PROPERTY.** Purchaser understands and acknowledges that the Residence is occupied by Seller’s current tenant (“**Tenant**”). Seller and Tenant shall deliver the Residence and Property to Purchaser free from all occupants and possessions, in broom clean condition, no later than 11:59 p.m. local time on Sunday, June 30, 2024. Purchaser shall not charge rent for the Residence to Tenant. Tenant and/or Seller are

responsible for any applicable taxes for use of the Residence. Tenant and/or Seller are also responsible for the maintenance and upkeep of all improvements, all utilities, lawn maintenance, and snow removal on or about the Residence. Other than the foregoing obligations of Tenant and/or Seller, Purchaser accepts the Residence in "as is" condition as of the delivery of the Residence and Property to Purchaser as required herein, subject, however, to any claims for insurance proceeds that may have accrued due to casualty loss or damage to the Residence and/or the Property, as to which Purchaser shall be entitled to any proceeds therefrom. Seller shall retain all risk of loss, and shall maintain all insurance coverage, with respect to the Residence until Seller and Tenant vacate the Residence. Further, Seller shall immediately after Closing notify Seller's insurance carrier of Purchaser's interest in the Residence and the Property and shall add Purchaser to Seller's policy or policies of insurance as an additional insured, specifically including, without limitation, with respect to claims of liability for personal injuries or property damages sustained by any person(s) within or about the Residence or Property prior to Purchaser's taking possession of same. This paragraph shall survive the Closing.

9. **PERSONAL PROPERTY.** No Personal Property is included in purchase and sale of the Property.
10. **HORSE AND HORSE YARD.** Purchaser agrees Seller's male horse, "Cozy Joe Brummitt-Law," currently 31-years-old ("**Horse**"), shall occupy, for the duration of the Horse's life, the Horse Yard depicted in Exhibit "A" attached hereto and identified as a rectangular box on the southwest portion of the Land. Purchaser shall maintain the fence/perimeter of the Horse Yard. Purchaser shall not be responsible for any costs or maintenance associated with the Horse or Horse Yard other than said fence/perimeter. Seller and/or her authorized representative shall have 24/7 access to the Horse Yard via ingress and egress to be granted and identified by Purchaser to care for the Horse for the remainder of his life. Seller and/or her authorized representative shall be responsible for all utilities at the Horse Yard until 11:59 p.m. local time on Sunday, June 30, 2024. Purchaser shall be responsible for all utilities at the Horse Yard beginning July 1, 2024. This paragraph shall survive the Closing, and the terms hereof shall be incorporated in the General Warranty Deed.
11. **CLOSING COSTS.** Seller agrees to pay, in connection with the transfer of the Property, its attorney's fees, and one-half (1/2) of Escrow Agent's fees. Purchaser agrees to pay its own attorney's fees, the premium for owner's basic title insurance, the premiums upon any endorsements to title insurance ordered by Purchaser, one-half (1/2) of Escrow Agent's fees, and all recording fees (Purchaser is exempt from recording tax). Seller agrees to execute such normal and customary affidavits required by the title company to allow the standard title exceptions that may be deleted supported by such affidavits to be deleted, and any endorsements ordered by Purchaser to be issued.
12. **BROKERAGE.** Each party warrants and represents that such party has not employed, engaged or contracted with any licensed real estate broker in connection with the sale or purchase of the Property that would trigger a sales commission to be paid on this transaction and accordingly no liability should exist for any broker's or finder's fee or commission to any broker or agent for Seller and Purchaser. To the extent permitted by law, each party shall indemnify and save the other party harmless from and against all costs, claims, expenses or damages, including reasonable attorneys' fees, resulting from or related to any brokerage commission due or alleged to be due by such party's acts or omissions. This obligation to indemnify shall survive the expiration, consummation or earlier termination of this Agreement.
13. **ASSIGNMENT.** This Agreement is not assignable by Purchaser without the express written consent of Seller, which may not be unreasonably conditioned, delayed or denied. Any assignee shall be required to assume and agree to perform all the obligations of assignor hereunder and assignor shall remain fully liable for the full and faithful performance by assignee of all obligations so assumed.
14. **REPRESENTATIONS AND WARRANTIES OF SELLER.** Seller hereby makes those representations and covenants as described below and the obligations of Purchaser to purchase the Property are expressly made subject to the fact that said representations shall be true and correct and accurate as of Closing.
  - (a) **Title to Property.** Seller is the sole owner of good, marketable and insurable fee simple title to the Property, subject only to Permitted Exceptions.

- (b) Authority of Seller. Seller has the right, power and authority to enter into this Agreement and sell the Property in accordance with the terms and conditions hereof. No options or other contracts are outstanding giving any other party a right to purchase any interest in the Property.
  - (c) Compliance with Existing Laws. The Property is, to the best of Seller's knowledge, not in violation of, and Seller has not received notice of the violation of, any applicable building, zoning, or other ordinances, resolutions, statutes or regulations or any government, governmental agency, including but not limited to environmental control agencies, in respect to the use and condition of the Property. To the best of Seller's knowledge, the Property is in compliance with all environmental laws and regulations, including but not limited to, hazardous waste regulations and wetlands regulations, and no unlawful dredging or filling of wetlands has been performed on the Property.
  - (d) Condemnation Proceedings; Roadways. There are no condemnation or eminent domain proceedings pending or contemplated, to the best of Seller's knowledge, against the Property or any part thereof and the Seller has received no notice, oral or written, of the desire of any public authority or other entity (other than Purchaser's desire to purchase the Property as expressed herein) to take or use the Property or any part thereof ("Other Governmental Uses").
  - (e) Mechanic's Liens. To the best of Seller's knowledge, no payments for work or improvements furnished to the Property are due or owing or will become due or owing at Closing. There are no materialmen's or mechanic's liens filed of record affecting the Property and no work has been performed for which a mechanic's or materialmen's lien can be claimed.
  - (f) No Defaults. Neither the execution of this Agreement nor the consummation of the transaction contemplated hereby will: (i) conflict with, or result in a breach of, the terms, conditions or provisions of, or constitute a default under, any agreement or instrument to which Seller is a party, or (ii) violate any restriction to which the Seller is subject, or (iii) to the best of Seller's knowledge, constitute a violation of any applicable code, resolution, law, statute, regulation, ordinance, rule, judgment, decree, or order, or (iv) result in the acceleration of any deed of trust or note pertaining to the Property or the cancellation of any contract or lease pertaining to the Property, or (v) result in the creation of any lien, charge, or encumbrance upon any of the properties or assets to be sold or assigned to Purchaser pursuant to the provisions of this Agreement.
15. **REPRESENTATIONS AND WARRANTIES OF PURCHASER.** As an inducement to Seller to enter into this Agreement, Purchaser does hereby represent and warrant to Seller as follows:
- (a) Authority. Purchaser has all requisite right, power and authority to execute, deliver and perform this Agreement.
  - (b) Binding Nature. This Agreement has been duly authorized for execution, delivery and performance by Purchaser, has been duly executed and delivered by Purchaser, and constitutes the valid and binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms.
  - (c) No Violation of Agreements. The execution and delivery by Purchaser of this Agreement and the performance by Purchaser of its obligations hereunder have been duly authorized by all requisite action and such execution, delivery and performance will not result in a breach of any of the terms or provisions of or constitute a default (or a condition which upon notice or lapse of time or both would constitute a default) under any agreement, instrument or obligation to which Purchaser is bound and will not constitute a violation of any law, regulation, order, judgment, writ, injunction or decree applicable to Purchaser or any of its affiliates, or of any court or of any federal, state or municipal body or authority having jurisdiction over Purchaser.
16. **FULL DISCLOSURE.** None of the warranties and representations made by Seller or Purchaser in this Agreement, or in any certificate or other document to be prepared and delivered by either Seller or Purchaser in conjunction with the execution and delivery or the performance of this Agreement, contains or will contain any untrue statement of a material fact or omits or will omit such statements or information as may be required in order to prevent any information, warranty or representation contained or made herein or therein from being materially misleading. Seller and Purchaser will each give prompt written notice to the other if, at any time prior to the Closing, there is (or as to past events either party discovers) a material change in any state

of facts, or the occurrence, nonoccurrence or existence of any event or condition which makes any representation or warranty made by such party untrue, incorrect, incomplete or misleading in any material respect, it being the intention of the parties hereto that they shall engage in a continuous disclosure process with respect to the matters of this Agreement through and including the Closing Date.

17. **NOTICES.** Except as may otherwise be provided for in this Agreement, all notices or demands required or permitted hereunder shall be delivered by electronic mailings to email addresses furnished by the Parties or persons/entities entitled to copies of same, personal delivery to the specified address of any party, same-day courier, or Federal Express or similar overnight delivery service prepaid, to the following addresses for the parties:

**Seller:**

Cynthia D. Law

*Cynthia Law*  
*1715 Valleyview Dr.*  
*Mt. Juliet, TN*

Email Address: *Cindy@Law@TDS*

*Net*

**Purchaser:**

City of Mt. Juliet

Attn: Kenny Martin, City Manager

2425 N. Mt. Juliet Road

Mt. Juliet, TN 37122

Email Address: [kmartin@mtjuliet.tn.gov](mailto:kmartin@mtjuliet.tn.gov)

**With copy to:**

L. Gino Marchetti, Jr., City Attorney

Taylor, Pigue, Marchetti & Blair, PLLC

2908 Poston Avenue

Nashville, TN 37203

Email Address: [gmarchetti@tpmblaw.com](mailto:gmarchetti@tpmblaw.com)

All notices required or permitted under this Agreement shall be deemed to have been given when actually sent to the offices or addresses of the receiving party at the addresses above stated.

18. **MISCELLANEOUS.**

- (a) **Effective Date.** The effective date of this Agreement is the date the Agreement is last signed by the parties as reflected below.
- (b) **Governing Law.** This Agreement is made and entered into as a contract for the purchase and sale of real property to be interpreted under and governed and enforced according to the laws of the State of Tennessee.
- (c) **Terminology; Captions.** The term "Agreement," as used herein, as well as the terms "herein," "hereof," "hereunder" and the like mean this Agreement in its entirety and all exhibits attached hereto and made a part hereof. The captions and paragraph headings hereof are for reference and convenience only and do not enter into or become a part of the context. All pronouns, singular or plural, masculine, feminine or neuter, shall mean and include the person, entity, firm or corporation to which they relate as the context may require. Wherever the context may require, the singular shall mean and include the plural and the plural shall mean and include the singular.
- (d) **Default.**
  - (i) Upon the failure of Purchaser to comply with the terms hereof within the stipulated time, and after receipt of notice of said default with a ten (10) day right to cure, it is understood and agreed by and between the parties hereto that Seller may, at Seller's option, exercise its rights at law or in equity to enforce specific performance and/or recovery of damages in the form of costs, damages, expenses, and fees incurred by Seller in connection with this Agreement.
  - (ii) Upon the failure of Seller to comply with the terms hereof within the stipulated time and after receipt of notice of said default with a ten (10) day right to cure, it is understood and agreed by and between the parties hereto that Purchaser may cancel the Agreement or, at Purchaser's option, proceed with the following specified rights and remedies at law or in


equity against Seller: specific performance, and/or recovery of damages in the form of costs, expenses, and fees incurred by Purchaser in connection with this Agreement.

- (iii) If either party is required to institute suit against the other party to enforce its rights under this Agreement, and if such party obtains a valid non-appealable judgment or final judgment against the other party the non-prevailing party agrees to pay all reasonable costs, expenses and reasonable attorney's fees of the prevailing party attributable to the enforcement of this Agreement.
- (e) Conduct of the Parties. No conduct or course of action undertaken or performed by the Parties hereto shall have the effect of, or be deemed to have the effect of modifying, altering or amending the terms, covenants and conditions of this Agreement. Failure of any party to exercise any power or right given hereunder or to insist upon strict compliance with the terms hereof shall not be, or be deemed to be, a waiver of such party's right to demand exact compliance with the terms of this Agreement.
- (f) Binding Effect. The terms, covenants and conditions of this Agreement shall be binding upon and shall inure to the benefit of Purchaser and Seller and their respective successors, permitted assigns, heirs and legal representatives.
- (g) Modification. This Agreement may not be modified, altered or amended except by a written instrument executed by Purchaser and Seller.
- (h) Entire Agreement. This Agreement constitutes the entire and complete agreement of Purchaser and Seller with respect to the transaction contemplated hereby, and conversations, undertakings, representations, promises, inducements, warranties or statements not reduced to writing and expressly set forth herein shall be of no force or effect whatsoever. The invalidity or unenforceability of any one provision herein shall not affect the validity or enforceability of any other provision.
- (i) Dates. If the final date of any time period or the date for the performance of any obligation hereunder falls upon a Saturday, Sunday, or a bank holiday under federal or state law, then the time of such period or the time for the performance of such obligation shall be extended to the next day which is not a Saturday, Sunday, or bank holiday under federal or state law.
- (j) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original. Each party may be entitled to rely upon a facsimile or an electronic version of this Agreement, either of which shall be deemed to be sufficient.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates referenced below.

**SELLER:**

CYNTHIA D. LAW

  
Cynthia D. Law

Date of Seller Execution: 11-20-23

**PURCHASER:**

CITY OF MT. JULIET

By:   
Kenneth D. Martin, City Manager

Date of Purchaser Execution: 11-20-23

Approved as to form:

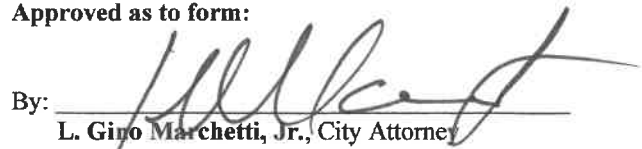
By:   
L. Gino Marchetti, Jr., City Attorney

Exhibit A - 4370 O.L.D. Road Horse Yard



CITY OF MT. JULIET, TENNESSEE

DISCLAIMER: THIS MAP IS FOR PROPERTY TAX ASSESSMENT PURPOSES ONLY. IT WAS CONSTRUCTED FROM PROPERTY INFORMATION RECORDED IN THE OFFICE OF THE REGISTER OF DEEDS AND IS NOT CONCLUSIVE AS TO LOCATION OF PROPERTY OR LEGAL OWNERSHIP.

MAP DATE: November 13, 2023

