

TERMS & CONDITIONS

Buyers' Premium: 15% or 1,000.00 minum will be added to the bid price to determine the purchase price.

Payment Options: Check and Wire Transfer Payment Instructions: United Country Clinch Mountain Realty & Auction Bidders Agreement:

I (Buyer) agreed to enter into a contract if declared high bidder by the auctioneer on the Lot 187 Cottage Lane, New Tazewell, Tennessee 37825, in Claiborne County, TN, in Lone Mountain Shores Subdivision, an Internet Only Auction.

I agree that I have read and fully understand the Terms and Conditions of this auction. Terms & Conditions 1) Auction - Bidding ends April 23, 2026, at 7:00 p.m. EST. (This will be a soft Auction)

2) Buyer's Premium – 15% or a minimum of 1,000.00 will be added to the final bid price to arrive at the contract sale price.

3) The winning bidder will enter into a Contract to Purchase immediately upon being declared the Successful Bidder by the Auctioneer. Upon the close of the auction, the winning bidder will be forwarded via email a Contract to Purchase. A signed contract copy must be received by United Country Clinch Mountain Realty & Auction on or before 12:00 NOON, Monday, April 27, 2026, hand-delivered, faxed or scanned, and emailed). This is an Undisclosed Reserve Auction.

4) 10% of the contract purchase price will be due upon acceptance of the Sales Contract. Bidding is not contingent upon financing. The balance of the purchase price will be due at closing. The 10% required at the close of the auction.

5) Closing shall be on or before 5:00 PM, May 23, 2026

6) Possession will be given at closing, subject to the remaining rights of the current tenant, if any.

7) Seller shall pay 2025 and all prior year real estate taxes. 2026 real estate taxes will be prorated to the day of closing.

8) Under no circumstances shall Bidder have any kind of claim against United Country Clinch Mountain Realty & Auction, or anyone else if the Internet service fails to work correctly before or during the auction.

9) The information is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate.

Buyers should verify the information to their satisfaction. There are no expressed or implied warranties pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the end of bidding.

10) Governing Law and Venue Clause (Online-Only Auctions)

This auction is conducted in accordance with the laws of the State of Tennessee. By registering and placing bids online, all bidders acknowledge and agree that any dispute, claim, or legal action arising out of or relating to this auction, the property, or any transaction conducted through the online platform shall be governed by Tennessee law. The exclusive venue and jurisdiction for any such legal proceedings shall be in the courts of the county where the property is located. By participating in this auction electronically, the bidder expressly consents to the jurisdiction and venue of said courts.

United Country Clinch Mountain Realty and Auction are agents for the Sellers. Notice given that United Country Clinch Mountain Realty and Auction and Auctioneers have the right in accordance with Tennessee State law to bid on this and any other auction for their purpose or on behalf of the Property owners or the estate.

Currency Type: Cashier's Check or Wire Transfer

Preview Date & Times: 3/18/2026-4/23/2026

Checkout Date & Times: Please contact the auction company for checkout dates & times.

Location: Latitude 36.367358, Longitude -83.611353

Driving Directions: US 25E to Lone Mountain Road 6.4 miles, turn left onto Mountain Shores Road 2.0 miles, continue straight onto Chimney Rock Road 0.5 mile, slight right onto Settlers Point Rd 0.1, turn left onto Cottage Lane at the cul-de-sac

Lot 187 Cottage Lane, New Tazewell, Tennessee 37825, Map 133A Group A Parcel 006.00 Claiborne County, Tennessee, Lone Mountain Shores Subdivision

Homeowner Association Fee: \$330.00 per lot per year

2025 Yearly Property Taxes are 291.33

This Property is Being Sold by recorded survey Lone Mountain Shores 3D Plat Book 3 page 187, Lot 187, 5.009 acres

