



LAND AUCTION

JOHN DIXON
& ASSOCIATES
AUCTIONS • MARKETING



Saturday, March 28, 2020, 2:00 P.M.

Sale Site: *Winstead American Grill, 22456 Rhea County Highway, Spring City, TN 37381*

Working Cattle farm on the Cumberland Plateau with outstanding long range views. Turn key opportunity to establish a productive agricultural operation while enjoying the beauty and solitude of the Tennessee Mountains. Well fenced and cross fenced with a nice working facility and corrals. There is a recently built 60 x 72 barn for equipment storage. There are multiple ponds, streams and a 10 acre lake. Towards the southern end of the farm is a beautiful waterfall that flows to Soak Creek, a recently designated Tennessee Scenic River. A portion of the southern boundary adjoins the Cum-

berland Falls State Park and sits high above Soak Creek and the Cumberland Trail. This is an impressive farm with big rolling hills, mountain views and multiple water features.

Beautiful farm with rolling hills of grass, wooded draws and big scenic views. Recently fenced and cross fenced this is a great opportunity to establish a cattle, sheep or horse farm in a unique setting high on the Cumberland Plateau. The property has been strategically designed and managed to provide an aesthetically pleasing combination of multiple open fields and tall woodlands all leading to expansive views of the neighboring mountain ranges. There are 9 ponds and several small streams on the property. A large portion of the farm overlooks Soak and Little Piney Creeks with the Piney Falls and Cumberland trails meandering deep in the gorge below. This is a very unique opportunity to own a productive farm with impressive views along with the added benefit of being adjacent to pristine and protected State Lands.

- 10 Tracts From 8± to 220± Acres
- Selling Divided or as a Whole
- Property Adjoins State Property
- Fenced and Cross Fenced



Financing Available:

Charlie Sneed, Financial Officer
(423) 510-9429 or CHARLIE.SNEED@e-farmcredit.com



03/2020 TN: 3945

CONTACT AUCTIONEER, DREW DIXON 404.915.0224

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AUCTION TERMS & CONDITIONS

AUCTION LOCATION & TIME: The auction will be held on Saturday, March 28 at 2:00 p.m. at the Winstead American Grill, 22456 Rhea County Highway, Spring City, Tennessee 37381.

INSPECTION: Inspect anytime at your own risk or contact auctioneer for appointment. (404.994.5333).

TERMS FOR LIVE BIDDING: Properties selling for a total purchase price (calculated by adding the high bid amount plus the buyer's premium) of \$100,000 or less will pay the greater of \$2,500 or 20% down of the purchase price with one exception: If the high bid is less than \$2,500, the entire purchase price will be due at the auction. Properties selling for a total purchase price of \$100,001 to \$200,000 will pay 15% down of the purchase price at the auction by cash, certified funds or personal/business check. Properties selling for \$200,001 or greater will pay 10% down of the purchase price at the auction. Balance will be paid in full at closing to be held on or before thirty (30) days from the binding agreement date. A copy of the sale contract may be reviewed prior to the auction by contacting the auctioneer.

ONLINE BIDDING TERMS: The online registration will need to be completed, including credit card information which will be verified and approved, and the credit card will be charged \$1.00 for this process. If you are the successful bidder and do not deliver the earnest money as outlined in the terms for live bidding which must be certified funds or wire transfer within 24 hours, a charge of \$5,000 will be placed on the account. The card is for verification purposes to ensure we have serious bidders. Balance will be paid in full at closing to be held on or before thirty (30) days from the binding agreement date. The successful online bidder will be notified immediately following the closing of the auction and issued the purchase contract. The executed contract shall be submitted per the instructions received with the contract. If you have any questions, please call our office at 404.994.5333.

BUYER'S PREMIUM: A 10% buyer's premium will be added to the high bid. Example: For each \$10,000, a 10% buyer's premium of \$1,000 will be added to arrive at the total purchase price of \$11,000.

SURVEY COST: The property will be surveyed by Vick Surveying, LLC, Cookeville, Tennessee (931.372.1286). The cost of surveying and marking of the corners will be paid by the purchasers at the rate of 50 cents per linear foot with common lines split 50/50 between adjoining purchasers. Final purchase price will be adjusted based on the final survey as acreages and distances noted on the auction plats are approximate. Additionally, in the event the property sells as a whole, the buyer shall be responsible for the cost of the boundary survey.

CLOSING ATTORNEY: Closing cost to be paid by purchaser. Closing will be handled by Kenneth Chadwell at Looney, Looney and Chadwell, PLLC, Crossville, Tennessee (931.484.7569).

BROKER PARTICIPATION: A 2% commission of the high bid, before adding buyer's premium, will be paid to any qualified licensed real estate broker whose prospect is the successful bidder at the auction and closes on the property. To qualify for a commission, the broker must first register the prospect by email or fax the prospect's name and address on John Dixon & Associates' broker registration form. The registration must include the signature of the prospective purchaser, the signature of the broker and the broker's real estate license number. The registration must be received at 200 Cobb Parkway North, Suite 120, Marietta, GA 30062-3585, Attention: Danielle Foreman at closing@johndixon.com, no later than 4:00 p.m. eastern time on the business day preceding the auction. Broker registration may be faxed to 770.425.4413 **UNDER NO CIRCUMSTANCES WILL BROKER REGISTRATION BE ALLOWED ON THE DAY OF THE AUCTION.** In addition, to qualify for a commission, the broker must attend the auction with the prospect. Commissions will be paid only if property closes. A commission on a property will be paid only to the first broker registering a prospect.

AUCTIONEER'S AUTHORITY: The auctioneer shall make the sole and final decision as to winning high bid amount. Acceptance by the online bidding platform does not necessarily constitute an accepted bid by the auctioneer.

AGENCY: John Dixon & Associates, auctioneer/broker, is acting exclusively as agent for the seller.

SPECIAL NOTE: Property is selling "as-is, where-is" with all faults and is selling subject to easements, leases, restrictions, covenants, conditions, zoning HOA and POA fees and all other matters revealed by a current survey or an inspection of the property or contained in public records. The only representation and warranties made are those contained in the Contract of Sale. Seller reserves the right to add or delete property and/or cancel the sale. Properties will be conveyed by Special Warranty Deed. Information contained herein was obtained from sources deemed reliable. The property will sell "as-is, where-is" with no warranty, expressed or implied, as to improvements, soil condition, environmental and wetlands, or zoning. No personal property conveyed with real estate unless denoted in contract. Neither the seller, John Dixon & Associates nor their agents will be responsible for any errors or omissions herein. Bidders should carefully verify all information and make their own decisions as to the accuracy thereof before submitting their bid. Purchaser or purchaser's representative will acknowledge by signature of the Contract of Sale they have inspected the property. The terms of the Contract of Sale are controlling in the event of any perceived inconsistency between its terms and any statements in this brochure or other advertisement. Announcements made at the auction will take precedence over written matters.