

ADDENDUM #1 TO TERMS AND CONDITIONS OF SALE OF SURPLUS REAL PROPERTY BY SEALED BIDS BY LINCOLN COUNTY, TENNESSEE

The Terms and Conditions of Sale of Surplus Real Property by Sealed Bids by Lincoln County, Tennessee is hereby amended as follows:

DELETE:

“The winning bidder will have until September 29, 2016 to close the purchase of the Real Property. Failure to close within the specified time without prior written approval by Lincoln County, may, at the option of Lincoln County, void any agreement between Lincoln County and the winning bidder and the Good Faith Deposit will be forfeited.”

INSERT IN LIEU THEREOF:

“The winning bidder will have until December 30, 2016 to close the purchase of the Real Property. Interest will accrue on the bid price at the rate of 1% per month from September 29, 2016 until the date of closing which interest will not be credited toward the purchase price at closing and is to be paid by the 29th of each month until closing. Failure to close within the specified time will void any agreement between Lincoln County and the winning bidder and the Good Faith Deposit will be forfeited.”

ADDENDUM #1 TO CONTRACT OF SALE OF SURPLUS REAL PROPERTY

The Contract of Sale of Surplus Property is hereby amended as follows:

SECTION THREE. THE CLOSING.

DELETE:

“The consummation of the transaction contemplated by this Contract (the “Closing”) shall take place at the offices of the County located at 112 Main Ave. South, Fayetteville, Tennessee on or before September 29, 2016 at 10 A.M. (the “Closing Date”).”

INSERT IN LIEU THEREOF:

The consummation of the transaction contemplated by this Contract (“Closing”) shall take place at the offices of the County located at 112 Main Ave. South, Fayetteville, Tennessee on or before December 30, 2016 at 10 a.m. (the “Closing Date”). Interest will accrue on the bid price at the rate of 1% per month from September 29, 2016 until the date of closing which interest will not be credited toward the purchase price at closing and is to be paid by the 29th of each month until closing.