

AMENDMENT TO THE OFFER TO SALE AND CONTRACT TO PURCHASE
THE VILLAGE INN

This amendment executed this the 7th day of February, 2023 by ROBERT H. WOOD, JR., hereinafter referred to as SELLER and THE CITY OF CROSSVILLE, TENNESSEE, hereinafter referred to as BUYER. In further consideration of the terms of this Agreement, the parties conditionally agree as follows:

WHEREAS, the parties conditionally entered into a contract in regard to the purchase and sale of the property known as The Village Inn, and

WHEREAS, there was a misunderstanding concerning the occupancy of the premises at the time of the sale; and

WHEREAS, this amendment is being executed to fully outline the rights and responsibilities of the parties relating to the occupancy of the building, it is

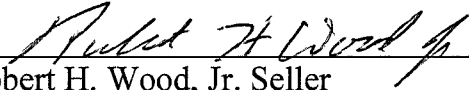
HEREBY AGREED THAT FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS OUTLINED BELOW, that the contract executed on the 13th day of December, 2022 that was conditionally entered into by and between the parties shall be amended as follows:

1. That it shall be the responsibility of the Seller to make sure that all tenants of The Village Inn have vacated the premises prior to the closing on this property. This shall include, without limitation, the requirement of the Seller to file all detainer actions, attend court, obtain final orders of possession and seeking writs of possession, as well as arranging for any evictions, if necessary.
2. That the City of Crossville will call for a third and final reading on the original agreement and this Amendment so as to close on this transaction, if approved by the Crossville City Commission within fifteen (15) days from the date of the last tenant vacating the premises. It is expressly understood and agreed that this amendment and the original contract is subject to approval by the City of Crossville and must pass three readings to gain final approval. If this contract, the amendment to the contract and the budget amendment authorizing the expenditures is not approved by the City of Crossville, then this contract and the amendment shall become null and void and the earnest money shall be returned to the City.
3. That the City of Crossville is aware that the Seller is incurring additional expenses as a result of the fact that it will take the Seller longer than anticipated to tender to the City the property that has been vacated. These expenses include increased water and electric, taxes, ~~insurance~~, garbage pick and insurance. The Seller has offered and the Buyer conditionally agrees to increase the purchase price to the

sum of \$465,000.00, less the amount of deposit in the sum of \$20,000. The total amount to be tendered at closing will be the sum of \$445,000.00 in new funds.

4. Immediately upon date of the last tenant vacating the premises, the Seller will seek to have all utilities to the property terminated and disconnected and will notify the Buyer of the same.
5. Taxes on the property will be prorated.
6. The Seller shall keep the property insured up to the date of closing.
7. Each party shall be responsible for their own attorneys' fees. The Buyer shall be responsible for preparation of a deed and closing statement.
8. It is agreed that the funds for this transaction shall be City of Crossville (local) funds and shall not include any funds, grants or other reimbursement from any State or Federal government.
9. Prior to closing, the Seller may remove any personal property, appliances, refrigerators, etc that is located in The Village Inn or in the parking lot. Any personal property that is not removed at the time of closing shall be deemed abandoned, unless other arrangements are made, and the Buyer shall be free to discard and dispose of the same.
10. All other terms and conditions of the previous offer shall remain in full force and effect, subject only by the approval of the City of Crossville.

This the _____ day of February, 2023.

 2-7-23
Robert H. Wood, Jr. Seller Date

Conditionally ACCEPTED by the City of Crossville this _____ day of February, 2023.

CITY OF CROSSVILLE

By: _____ _____
R. J. Crawford, Mayor Date