

Agenda

The Lawrence County Board Of Commissioners
Lawrence County, Tennessee
February 20, 2007
Special Session
5:00 P.M.

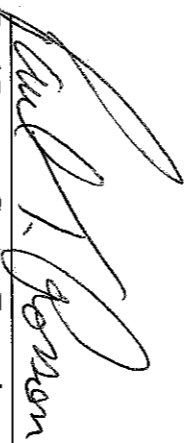
Call To Order By The Chair, Jerry Dryden
Roll Call: By County Clerk, Chuck Kizer

Invocation:

Pledge:

Public Comments

1. Resolution No. 2007022001
Resolution To Authorize The County Executive To Enter Into Contract With First
Volunteer Bank For Lawrence County To Purchase The First Volunteer Bank Building And
Lot Located At 200 West Gaines Street, Lawrenceburg, Tennessee



Paul Rosson, County Executive

LAWRENCE COUNTY COMMISSION
February 20, 2007 Special Session

CALL TO ORDER BY CHAIR: Jerry Dryden
ROLL CALL: Chuck Kizer, County Clerk
INVOCATION: Jerry Putman, County Executive
PLEDGE: Anne Brown, County Commissioner

DISTRICT	COMMISSIONER	PRESENT	ABSENT
1	Yocom, Wayne A.	X	
17	Wray, Joe R.	X	
5	Sanders, John C., Jr.	X	
15	Robertson, Charles H.		X
14	Putman, Jerry N.	X	
8	Niedergeres, Mark		X
4	Keener, Alan J.	X	
2	Jackson, Chris D.	X	
11	Hyatt, Sandra K.	X	
12	Hill, Richard L.	X	
3	Gillespie, Dennis C.	X	
7	Dryden, Jerry W.	X	
18	Doerflinger, Chuck	X	
6	Clifton, Bobby R.		X
16	Brown, Anne N.	X	
13	Brazier, Ray	X	
9	Benefield, Ronald L.	X	
10	Benefield, Delano	X	
TOTAL		15	3

RESOLUTION NO. 2007022001

RESOLUTION TO AUTHORIZE THE COUNTY EXECUTIVE TO ENTER INTO CONTRACT WITH FIRST VOLUNTEER BANK FOR LAWRENCE COUNTY TO PURCHASE THE FIRST VOLUNTEER BANK BUILDING AND LOT LOCATED AT 200 WEST GAINES STREET, LAWRENCEBURG, TENNESSEE

WHEREAS, due to the overcrowded conditions of the various county departmental offices in the Lawrence County Courthouse, Lawrence County is in need of additional office space; and

WHEREAS, First Volunteer Bank desires to sell its office bank building located at 200 West Gaines Street; and

WHEREAS, the close proximity of the First Volunteer Bank in connection with the Courthouse and other county offices and properties and offers convenient accessibility to Lawrence County citizens; and

WHEREAS, in the agreement to purchase said building, Lawrence County should contain sufficient time and contingencies to provide for Lawrence County to perform its due diligence in order to determine if such purchase and any needed remodeling is in the best interest of Lawrence County.

NOW, THEREFORE, be it resolved by the Lawrence County legislative body meeting in special session this 20th day of February, 2007, that the County Executive is hereby authorized to enter into a contract in substantially the form set forth in the attached Exhibit A.

BE IT FURTHER RESOLVED that the County Executive is authorized to consult with architects, engineers and any other professionals needed to determine preliminary plans for remodeling and the cost thereof.

This resolution shall take effect upon its passage, the public welfare requiring it.

Passed this the 20th day of February, 2007.


JERRY DRYDEN, CHAIR


PAUL ROSSON, COUNTY EXECUTIVE

ATTEST:


CHUCK KIZER, COUNTY CLERK

SPONSOR: PAUL ROSSON

REAL ESTATE PURCHASE AND SALE AGREEMENT

This Agreement, entered into this ___ day of _____, 2007, is by and between First Volunteer Bank, f/k/a Community Bank and Trust, (the "Seller") and Lawrence County, Tennessee, a political subdivision of the State of Tennessee, (the "Purchaser"), pursuant to the following terms and conditions.

WITNESSETH:

1. PROPERTY

Seller, in consideration of the mutual covenants and obligations herein has this day sold and does hereby agree to convey to Purchaser, and Purchaser agrees to purchase from Seller, at the consideration of the Purchase Price and upon the terms and conditions hereof, the following described properties, hereinafter collectively referred to as the "Property":

1.1. *Real Property.* That certain tract or parcel of real estate in Lawrenceburg, Lawrence County, Tennessee described in Exhibit A which is attached hereto and incorporated herein by reference, together with all improvements located thereon, including, without limitation, surrounding grounds, driveways, parking areas, signs, and related facilities, and including all appurtenances, rights, privileges, easements, and advantages thereto belonging (the "Real Property").

1.2. *Personal Property.* The equipment, fixtures, and articles of personal property owned by Seller now or hereafter attached to or used in connection with the operation and maintenance of the Real Property, as set forth in Exhibit B attached hereto and incorporated herein by reference and all manufacturers' and vendors' warranties relating thereto (the "Personal Property").

1.3. *Plans.* All building and site plans, construction specifications, prior surveys, permits, licenses and similar items pertaining to the Real Property within Seller's possession and/or control.

1.4. *Service Contracts.* All service contracts, utility contracts, maintenance contracts, management contracts, or other agreements related to the Real Property assumed by Purchaser at Closing.

1.5. *Plans.* All building and site plans, construction specifications, prior surveys, permits, licenses and similar items pertaining to the Real Property within Seller's possession and/or control.

2. CONSIDERATION AND PAYMENT

Subject to the terms, conditions, and provisions herein, Purchaser agrees to pay, and Seller agrees to accept as full consideration for the conveyance of the Property described in Paragraph 1 above, the purchase price as set forth below (the "Purchase Price"):

2.1. *Purchase Price.* Subject to the adjustments provided for herein, Purchaser agrees to pay, and Seller agrees to accept as full consideration for the conveyance of the Property described in Paragraph 1 herein, the aggregate sum of ONE MILLION SEVEN HUNDRED THOUSAND (\$1,700,000.00) DOLLARS (the "Purchase Price"), payable as follows:

5.1. *Taxes and Assessments.* Real property ad valorem taxes upon the Property assessed for the year in which Closing occurs (regardless of when due and payable) shall be prorated as of the Closing Date based upon the amount of such taxes for the next preceding tax year. Any back taxes assessed for any year prior to the year in which Closing occurs shall be paid in full by Seller at Closing, including all delinquent and/or interest charges. Special assessments levied or pending shall be the responsibility of Seller, which responsibility shall survive Closing and shall not be merged into the deed.

(f) *Other Expenses.* All other expenses of operating or owning the Property shall be prorated as of the Closing Date, those paid or accruing prior to the Closing Date being Seller's responsibility and those accruing on and after the Closing Date being Purchaser's responsibility, except as set forth in Paragraph 5.2 hereof.

(g) *Cash Adjustments.* All of such adjustments and allocations shall be made in cash at Closing. Where adjustments are based on estimates, any necessary readjustment shall be made when actual figures are available. This provision shall survive Closing and shall not be merged into the deed.

6. CASUALTY

6.1. In the event of a fire or other casualty prior to the Closing which causes damage to all or any part of the Property, each party shall have the right to cancel and terminate this Contract by notice to the other in writing within ten (10) days of receiving notice of such damage. In the event of such an election by either party, this Contract shall be and become null and void, and each of the parties shall be released from further liability to the other. However, and notwithstanding the above, in the event Seller chooses to terminate the Contract, Purchaser shall have the additional right to require Seller to assign its rights to Purchaser to any available insurance coverage and proceeds and to close under the terms and provisions of this Contract, with Purchaser receiving a credit at Closing for any deductible amounts provided for by Seller's insurance contract.

6.2. *Insurance; Risk of Loss.* Seller represents to Purchaser that Seller presently carries fire and extended coverage insurance upon the Property in a sum not less than the replacement cost thereof, and Seller agrees to maintain insurance coverage in such amount through the Closing. Seller shall bear the risk of loss or damage to the Property until transfer of title to the Property to Purchaser.

7. CONDEMNATION

7.1. If all or any part of the Real Property is subject to a pending or threatened condemnation or similar proceeding or is otherwise taken through any power of eminent domain prior to Closing, Purchaser may elect to:

- (a) Terminate this Contract and have the Earnest Money immediately returned, in which case each of the parties shall be released from further liability to the other, or
- (b) Purchase the Real Property under the terms of this Contract, in which event Seller shall, as applicable (i) assign to Purchaser all of Seller's interest in and to any condemnation award, or

following conditions precedent, each of which shall be deemed material to this Contract:

10.1. Purchaser's review and approval, within the Inspection Period, of all service contracts, utility contracts, and maintenance contracts, which may continue after Closing, and other contracts or documents of significance to the Property to the extent that such terms are in the possession or control of Seller or an affiliate of Seller (collectively, the "Service Contracts"), and such other information relating to the Property that is specifically requested by Purchaser of Seller in writing during the Inspection Period to the extent such information either is in the possession or control of Seller, or may be obtained by Seller, through the exercise of commercially reasonable efforts (collectively, the "Other Documents").

10.2. Purchaser's review and approval of all governmental permits and approvals relating to the construction, operation, use or occupancy of the Property, and all zoning, land-use, subdivision, environmental, building and construction laws and regulations restricting or regulating or otherwise affecting the use, occupancy or enjoyment of the Property.

10.3. *Written Approval.* Purchaser's written approval of all schedules and exhibits to this Contract to be supplied by Seller.

10.4. *Access.* Purchaser, and Purchaser's agents, employees, and representatives may inspect and shall have full and unrestricted access to the Property and all other records, documents, instruments, and files relating to Seller's use and operation of the Property through Closing.

10.5. *Pest Inspection.* Purchaser's obtaining, at any time prior to Closing, a certificate from a licensed structural pest control operator or termite exterminating company dated within thirty (30) days of Closing stating that the Property is free from infestation by wood-destroying pests and organisms, subterranean termites, Formosan termites, fungi, dry-rot and other forms of infestation common to the area where the Real Property is located, and any damage therefrom. In the event such certificate indicates that curative repair work or treatment is required, Seller shall be responsible for the cost of the same. If such repair work or treatment is not completed by Seller prior to Closing, then, at Purchaser's option (i) Purchaser shall receive a credit at Closing in an amount equal to the sum necessary to pay for such repair work or treatment, including without limitation loss of rents and supervisory and administrative time of Purchaser, directly related to the performance of such work following Closing, or (ii) Purchaser may terminate this Contract, in which event the Earnest Money shall be immediately returned to Purchaser and each of the parties shall be released from further liability to the other.

10.6. Purchaser's review and approval of a form of legal opinion from Seller's counsel.

10.7. *Failure of Condition.* In the event of the failure of any of the conditions set forth in this Paragraph 10, which condition is not waived by Purchaser, this Contract shall be null and void, and each of the parties shall be released from further liability to the other.

11. COVENANTS

Seller covenants and agrees that:

11.1. *Exhibits.* Seller shall complete all schedules and exhibits hereto, except for and furnish all information required herein.

agreement, and any covenants, restrictions or easements affecting the Property and benefiting other property.

12.5. *No Liens.* There are no encumbrances, liens, or charges of any kind upon the Property other than permitted liens.

12.6. *Contracts and Agreements.* There are no contracts, agreements, or arrangements relating to the use and operation of the Property which are not set forth herein. After the date of this Contract, Seller shall not enter into any additional contracts or agreements which shall extend beyond the Closing Date without Purchaser's prior written consent.

12.7. *Litigation.* There is no pending litigation concerning the Property.

12.8. *Hazardous Substances.* There has been no storage, disposal, treatment or release of hazardous substances during the period of Seller's ownership, and to the best of Seller's knowledge there has been no storage, disposal, treatment or release of hazardous substances during the period prior to Seller's ownership. To the best of Seller's knowledge, no part of the Property is being used, or has ever been used, for any manufacturing, handling or other process involving hazardous substances. To the best of Seller's knowledge, the Property is in compliance with all local, state and federal laws, ordinances and regulations regarding hazardous substances. The terms as used herein, including but not limited to "hazardous substances," shall have the broadest meaning given under applicable state and federal law, including without limitation that given in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601 et seq.

12.9. No portion of the Property is located in a wetland area, or in a designated or recognized flood plain, flood plain district, flood hazard area, or area of similar characterization. No commercial use of any portion of the Property will violate any requirement of the United States Army Corps of Engineers or laws relating to wetland areas.

12.10. Seller knows of no facts nor has Seller failed to disclose any fact which would prevent Purchaser from using and operating the Property after Closing in the manner in which it is intended to be operated.

12.11. *Knowledge.* For the purposes hereof, "Seller's knowledge" shall not be limited to actual knowledge, but shall be deemed to include matters of which Seller has constructive knowledge or any knowledge of Seller's management agent.

12.12. *Non-foreign Status.* Seller is not a foreign corporation or person for purposes of 26 U.S.C.A. § 1445.

12.13. *Survival.* All of the covenants, representations, and warranties of the Seller made herein are and shall be continuous and continuing and all of the same shall remain true and correct in all respects through Closing and all of the same shall survive the Closing and transfer of title to the Property to Purchaser as contemplated hereunder.

13. CONTRACT DEFAULT

With copy to:

Fax:
If to Purchaser, addressed or delivered in person to:

Fax:
With copy to:

Charles W. Holt, Jr.
Boston, Holt, & Sockwell, PLLC
P. O. Box 357
Lawrenceburg, TN 38464

15.2. *Attorneys.* The respective attorney for each party shall have the right, but not the obligation, to give any notice on behalf of such attorney's client. Any notice so given by such attorney shall be deemed to have been given by such attorney's client.

15.3. *Facsimile.* A facsimile copy of any signed notice (including without limitation a copy sent by telecopier) is deemed to be a valid notice if it is followed by mailing of the signed original of such notice pursuant to Paragraph 15.1.

16. ENTIRE AGREEMENT

This Contract constitutes the sole and entire agreement between Purchaser and Seller and no modification hereof shall be binding unless signed by both Purchaser and Seller. Representations, promises, or inducements not included in this Contract shall not be binding upon either of the parties.

17. SUCCESSORS AND ASSIGNS

This Contract shall be binding upon and shall inure to the benefit of each of the parties hereto, their respective successors, assigns, beneficial owners and representatives. The rights of Purchaser under this Contract shall be transferable or assignable by Purchaser, in whole or part, only with the written permission of Seller.

18. ACCEPTANCE

18.1. *Offer.* Unless this Contract shall be accepted and executed by Seller within sixty_(60)

IN WITNESS WHEREOF, this Agreement has been executed by the Purchaser and Seller on the dates set out below their respective signatures hereto.

SELLER:

FIRST VOLUNTEER BANK,
f/k/a Community Bank and Trust

PURCHASER:

LAWRENCE COUNTY

By: _____
Printed Name: _____
Title: _____
Date: _____

By: _____
Printed Name: _____
Title: _____
Date: _____

LAWRENCE COUNTY TN RESOLUTION NO: 2007022001

RESOLUTION TO AUTHORIZE THE COUNTY EXECUTIVE TO ENTER INTO CONTRACT WITH FIRST VOLUNTEER BANK FOR LAWRENCE COUNTY TO PURCHASE THE FIRST VOLUNTEER BANK BUILDING AND LOT LOCATED AT 200 WEST GAINES STREET, LAWRENCEBURG, TENNESSEE

DISTRICT	COMMISSIONER	MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
1	Yocom, Wayne A.			X			X	
17	Wray, Joe R.			X			X	
5	Sanders, John C., Jr.			X			X	
15	Robertson, Charles H.							X
14	Putman, Jerry N.				X		X	
8	Niedergereses, Mark							X
4	Keener, Alan J.			X			X	
2	Jackson, Chris D.			X			X	
11	Hyatt, Sandra K.			X			X	
12	Hill, Richard L.			X			X	
3	Gillespie, Dennis C.			X			X	
7	Dryden, Jerry W.			X			X	
18	Doerflinger, Chuck			X			X	
6	Clifton, Bobby R.							X
16	Brown, Anne N.			X			X	
13	Brazier, Ray				X		X	
9	Benefield, Ronald L.			X			X	
10	Benefield, Delano			X			X	
TOTAL				13	2	0	15	3

TYPE OF VOTE: Voice Roll Call

Comments:

LAWRENCE COUNTY COMMISSION
 February 20, 2007 Special Session
 ADJOURNMENT

DISTRICT	COMMISSIONER	MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
1	Yocom, Wayne A.			X			X	
17	Wray, Joe R.			X			X	
5	Sanders, John C., Jr.			X			X	
15	Robertson, Charles H.							X
14	Putman, Jerry N.			X			X	
8	Niedergereses, Mark							X
4	Keener, Alan J.	X		X			X	
2	Jackson, Chris D.			X			X	
11	Hyatt, Sandra K.			X			X	
12	Hill, Richard L.			X			X	
3	Gillespie, Dennis C.		X	X			X	
7	Dryden, Jerry W.			X			X	
18	Doerflinger, Chuck			X			X	
6	Clifton, Bobby R.							X
16	Brown, Anne N.			X			X	
13	Brazier, Ray			X			X	
9	Benefield, Ronald L.			X			X	
10	Benefield, Delano			X			X	
TOTAL				15	0	0	15	3

TYPE OF VOTE: Voice Roll Call

Comments: