

Cottage #135 Hillside Rest

Monteagle Sunday School
Assembly
\$840,000

Enjoy the outdoors and the wooded view from the very private 12' x 50' front porch complete with dining table for 8, lots of seating, and 3 ceiling fans. Part of the side porch is screened. Charming cottage built in 1886 has original pine floors, 12' ceilings, and 2 stone fireplaces. Four bedrooms (two queen beds, one double bed, one twin bed, plus a sleeping loft w/ twin beds), three full baths (one with footed tub), updated kitchen, central heat and air, washer/dryer, hide-a-bed sofa in den. WIFI and cable TV (DVD in den), outdoor gas grill. Ceiling fans in all rooms and porch. Large leasehold with plenty of parking.



THE MONTEAGLE SUNDAY SCHOOL ASSEMBLY

Notice of Intent

The undersigned lessee(s) give(s) notice of intent to transfer the leasehold hereinafter described.

This **is not an offer**. The right is reserved to reject any and all offers.

The undersigned acknowledge(s) that this notice will not be published or otherwise be processed by the **Monteagle Sunday School Assembly**, until the undersigned lessee accepts this offer to purchase and includes,

1. the original of the extant lease to the leasehold, if available,
2. the original of any extant assignments pertaining thereto, and
3. a survey of the leasehold with a legal description which conforms with the lease legal description and locates all structures on the leasehold.

In the event there is no such survey of the leasehold the undersigned acknowledge(s) that the **Monteagle Sunday School Assembly** shall order such survey to be made which shall be paid for from the proceeds of the transaction which are deposited with the **Monteagle Sunday School Assembly** as escrowee for the benefit of the parties to the transaction.

The undersigned acknowledge(s) that a written agreement must be submitted to the **Monteagle Sunday School Assembly** subject to approval by the Board of Trustees of the proposed new leaseholder for membership in the **Monteagle Sunday School Assembly**.

The undersigned further acknowledge(s) that a new ninety-nine (99) year lease shall be issued by the **Monteagle Sunday School Assembly** upon closing of an agreement to the new leaseholder(s) approved by the Board of Trustees for membership. A sum equal to ten (10) percent of the gross proceeds of a transaction concerning the cancellation of lease(s) for a leasehold to enable such leasehold to be leased to new leaseholder(s) approved for Assembly membership by the Board of Trustees shall be paid to the **Monteagle Sunday School Assembly** as a leasehold fee to the new leaseholder(s) and shall be paid from proceeds deposited with **the Monteagle Sunday School Assembly** as escrowee.

Name of Lessee(s) **Judy and John Sisson**

Address: **135 Goodlet Pike**

Name of Cottage: **Hillside Rest** Phone: **205-262-9722** cell : **205-613-1274**

Are contents included? **Yes** If contents are included, state if you desire to remove any items. **Yes**
Please list items to be removed: **Personal and decorative items will be removed.**

If desired, some artwork is negotiable.

Contents that are included: all items permanently affixed to walls, window treatments, all rugs. Cottage is well furnished with two new queen size iron beds, new iron day bed, mattresses, pads, multiple pillows, many towels, sheets, blankets. Double bed is original to cottage. Kitchen is complete with 2 sets of dishes, bowls, cups, glassware, serving pieces, pots and pans, variable utensils and appliances. All porch furniture is included.

Suggested transaction amount **\$840,000**

Will you consider terms? **No** (no security interest may be retained in the leasehold)

Comments concerning cottage: **Hillside Rest has been completely renovated inside and out in the last 10 years: new porch deck and framing, new electrical, new plumbing, new HVAC, new kitchen, new foundation and underpinning, and Servants Quarters converted to new Bedroom, bathroom, laundry room on West side of cottage. Attic area with permanent stairs may be converted easily to bedroom and bath (plumbing already extended there). Cottage retains all its original exterior historic value and is a contributing cottage for the MSSA. It was originally built in 1886 and still contains some furniture pieces from those original owners including double bed, two dressers and side tables. It has 12' ceilings. North entrance to porch is easy to access by one 4" step from a stone walkway.**

Cottage rental history is consistent with several future dates already booked at \$3500 per week. Rented 4 weeks in 2016.

Legal description of leasehold **See the MSSA office for the survey**

What is your preferred closing schedule. How much time after closing will be required to make cottage available for occupancy. **Cottage is available for occupancy immediately at closing.**

Cottage Description Form

LEASEHOLDER NAME: **Judy and John Sisson**

COTTAGE #**135** COTTAGE NAME: **Hillside Rest**

TELEPHONE #: **205-262-9722** (home), **205-613-1274** (cell)

GENERAL COTTAGE INFORMATION

Number of Bedrooms : **Four plus a Sleeping Loft and Hide-a-bed sofa in Den**

- Queen Size Beds **Two (2) plus Hide-a bed sofa**
- Full **One (1)**
- Twin **Three (3)**
- Cottage sleeps **11**

Number of Bathrooms **Three (3)**

- Showers **Two (2)**
- Bathtubs **One (1) Footed Tub w/ shower**

Living Room ? Yes

- WIFI and cable TV: Yes thru Ben Lomand
- Television? Yes, in den, 2 bedrooms and kitchen, cable ready in 3rd bedroom
- Stereo/Tape Player ? Yes, speakers on porch, kitchen, living room with Sony CD carousel and Receiver

Dining Room ? Yes with new sideboard and dining table, 8 chairs (+ extra leaf for more seating)

Kitchen ? Yes

- Dishwasher Yes
- Coffee Maker Yes
- Type Appliances GE cooktop (propane), Kitchen Aide Wine Cooler, GE elec. Oven, Microwave, Outdoor Gas Grill

Open Porches ? Yes

Screened Porches ? Yes

Central Heat/Air ? Yes

Washer / Dryer ? Yes

Special features of Cottage: Cottage has back to back fireplaces that are open to living room and den. All original interior plaster and trim and pine flooring. Interior floor plan has not been changed much from the original. The pedimented windows on three sides of the roof are unique to the Assembly. The new flooring in the kitchen and new bedroom utilized reclaimed pine flooring. The leasehold lot is large, somewhat isolated and very private and quiet. Parking is almost unlimited. The porch is wide for furniture and entertaining. Part of the porch is screened (off the bedroom). Fans on the porch, bedrooms, den, kitchen, and living room. Spring and Fall are perfect without AC. Easy accessibility on North side.

Special Instructions (concerning use of cottage): Check Rental Office for future rentals that are confirmed. Proceeds would transfer to new leasehold.

Signed: *Judy O Sisson*

Signed *John M Sisson*

Date: October 3, 2016

All leasehold transactions must be processed through the Monteagle Sunday School Assembly office.