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*GREC Course #71203*

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# PURCHASE AND SALE AGREEMENT

Offer Date: \_\_\_\_\_



2020 Printing

## A. KEY TERMS AND CONDITIONS

**1. Purchase and Sale.** The undersigned buyer(s) ("Buyer") agree to buy and the undersigned seller(s) ("Seller") agree to sell the real property described below including all fixtures, improvements and landscaping therein ("Property") on the terms and conditions set forth in this Agreement.

**a. Property Identification:** Address: \_\_\_\_\_  
City \_\_\_\_\_, County \_\_\_\_\_, Georgia, Zip Code \_\_\_\_\_  
MLS Number: \_\_\_\_\_ Tax Parcel I.D. Number: \_\_\_\_\_

**b. Legal Description:** The legal description of the Property is [select one of the following below]:

- (1) attached as an exhibit hereto;  
 (2) Condominium (attach F204 Condominium Resale Purchase and Sale Exhibit)  
 (3) the same as described in Deed Book \_\_\_\_\_, Page \_\_\_\_\_, et. seq., of the land records of the above county; **OR**  
 (4) Land Lot(s) \_\_\_\_\_ of the \_\_\_\_\_ District, \_\_\_\_\_ Section/ GMD, Lot \_\_\_\_\_, Block \_\_\_\_\_, Unit \_\_\_\_\_, Phase/Section \_\_\_\_\_ of \_\_\_\_\_ Subdivision/Development, according to the plat recorded in Plat Book \_\_\_\_\_, Page \_\_\_\_\_, et. seq., of the land records of the above county.

**2. Purchase Price of Property to be Paid by Buyer.**  
\$ \_\_\_\_\_

**3. Closing Costs.**  
**Seller's Contribution at Closing:** \$ \_\_\_\_\_

**4. Closing Date and Possession.**

Closing Date shall be \_\_\_\_\_ with possession of the Property transferred to Buyer  
 at Closing **OR**  \_\_\_\_\_ days after Closing at \_\_\_\_\_ o'clock  AM  PM (attach F219 Temporary Occupancy Agreement).

**5. Holder of Earnest Money ("Holder").** (If Holder is Closing Attorney, F510 must be attached as an exhibit hereto, and F511 must be signed by Closing Attorney.)

**6. Closing Attorney/Law Firm.**

**7. Earnest Money.** Earnest Money shall be paid by  check  cash or  wire transfer of immediately available funds as follows:

- a. \$ \_\_\_\_\_ as of the Offer Date.  
 b. \$ \_\_\_\_\_ within \_\_\_\_\_ days from the Binding Agreement Date.  
 c. \_\_\_\_\_

**8. Inspection and Due Diligence.**

- a. Due Diligence Period:** Property is being sold subject to a Due Diligence Period of \_\_\_\_\_ days from the Binding Agreement Date.  
**b. Option Payment for Due Diligence Period:** In consideration of Seller granting Buyer the option to terminate this Agreement, Buyer:  
(1) has paid Seller \$10.00 in nonrefundable option money, the receipt and sufficiency of which is hereby acknowledged; plus  
(2) shall pay Seller additional option money of \$ \_\_\_\_\_ by  check or  wire transfer of immediately available funds either  as of the Offer Date; **OR**  within \_\_\_\_\_ days from the Binding Agreement Date. Any additional option money paid by Buyer to Seller  shall (subject to lender approval) or  shall not be applied toward the purchase price at closing and shall not be refundable to Buyer unless the closing fails to occur due to the default of the Seller.

**9. Lead-Based Paint.** To the best of Seller's knowledge, the residential dwelling(s) on the Property (including any portion thereof or painted fixture therein)  was (attach F316 Lead-Based Paint Exhibit) **OR**  was not built prior to 1978.

**10. Brokerage Relationships in this Transaction.**

- a. Selling Broker is \_\_\_\_\_ and is:**  
(1)  representing Buyer as a client.  
(2)  working with Buyer as a customer.  
(3)  acting as a dual agent representing Buyer and Seller.  
(4)  acting as a designated agent where: \_\_\_\_\_  
\_\_\_\_\_ has been assigned to exclusively represent Buyer.
- b. Listing Broker is \_\_\_\_\_ and is:**  
(1)  representing Seller as a client.  
(2)  working with Seller as a customer.  
(3)  acting as a dual agent representing Buyer and Seller.  
(4)  acting as a designated agent where: \_\_\_\_\_  
\_\_\_\_\_ has been assigned to exclusively represent Seller.

**c. Material Relationship Disclosure:** The material relationships required to be disclosed by either Broker are as follows: \_\_\_\_\_

**11. Time Limit of Offer.** The Offer set forth herein expires at \_\_\_\_\_ o'clock \_\_\_\_\_ m. on the date \_\_\_\_\_.

Buyer(s) Initials \_\_\_\_\_ Seller(s) Initials \_\_\_\_\_

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

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## B. CORRESPONDING PARAGRAPHS FOR SECTION A

### ✓ 1. Purchase and Sale.

- a. **Warranty:** Seller warrants that at the time of closing Seller will convey good and marketable title to said Property by limited warranty deed subject only to: (1) zoning; (2) general utility, sewer, and drainage easements of record as of the Binding Agreement Date and upon which the improvements (other than any driveway or walkway) do not encroach; (3) declarations of condominium and declarations of covenants, conditions and restrictions of record on the Binding Agreement Date; and (4) leases and other encumbrances specified in this Agreement. Buyer agrees to assume Seller's responsibilities in any leases specified in this Agreement.
- b. **Examination:** Buyer may examine title and obtain a survey of the Property and furnish Seller with a written statement of title objections at or prior to the closing. If Seller fails or is unable to satisfy valid title objections at or prior to the closing or any unilateral extension thereof, which would prevent the Seller from conveying good and marketable title to the Property, then Buyer, among its other remedies, may terminate the Agreement without penalty upon written notice to Seller. Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in Georgia will insure at its regular rates, subject only to standard exceptions.
- c. **Title Insurance:** Buyer hereby directs any mortgage lender involved in this transaction to quote the cost of title insurance based upon the presumption that Buyer will be obtaining an enhanced title insurance policy since such a policy affords Buyer greater coverage.

2. **Purchase Price to be Paid by Buyer.** The Purchase Price shall be paid in U.S. Dollars at closing by wire transfer of immediately available funds, or such other form of payment acceptable to the closing attorney.

### 3. Closing Costs.

- a. **Seller's Contribution at Closing:** At closing, Seller shall make the referenced Seller's Monetary Contribution which Buyer may use to pay any cost or expense of Buyer related to this transaction. Buyer acknowledges that Buyer's mortgage lender(s) may not allow the Seller's Monetary Contribution, or the full amount thereof, to be used for some costs or expenses. In such event, any unused portion of the Seller's Monetary Contribution shall remain the property of the Seller. The Seller shall pay the fees and costs of the closing attorney: (1) to prepare and record title curative documents and (2) for Seller not attending the closing in person.
- b. **Items Paid by Buyer:** At closing, Buyer shall pay: (1) Georgia property transfer tax; (2) the cost to search title and tax records and prepare the limited warranty deed; and (3) all other costs, fees and charges to close this transaction, except as otherwise provided herein.
- c. **Prorations:** Ad valorem property taxes, community association fees, solid waste and governmental fees and utility bills for which service cannot be terminated as of the date of closing shall be prorated as of the date of closing. In the event ad valorem property taxes are based upon an estimated tax bill or tax bill under appeal, Buyer and Seller shall, upon the issuance of the actual tax bill or the appeal being resolved, promptly make such financial adjustments between themselves as are necessary to correctly prorate the tax bill. In the event there are tax savings resulting from a tax appeal, third party professional costs to handle the appeal may be deducted from the savings for that tax year before re-prorating. Any pending tax appeal for the year in which the Property is sold shall be deemed assigned to Buyer at closing.

### 4. Closing Date and Possession.

- a. **Right to Extend the Closing Date:** Buyer or Seller may unilaterally extend the closing date for eight (8) days upon notice to the other party given prior to or on the date of closing if: (1) Seller cannot satisfy valid title objections (excluding title objections that: (a) can be satisfied through the payment of money or by bonding off the same; and (b) do not prevent Seller from conveying good and marketable title, as that term is defined herein, to the Property); (2) Buyer's mortgage lender (even in "all cash" transactions where Buyer is obtaining a mortgage loan) or the closing attorney is delayed and cannot fulfill their respective obligations by the date of closing, provided that the delay is not caused by Buyer; or (3) Buyer has not received required estimates or disclosures and Buyer is prohibited from closing under federal regulations. The party unilaterally extending the closing date shall state the basis for the delay in the notice of extension. If the right to unilaterally extend the closing date is exercised once by either the Buyer or Seller, the right shall thereafter terminate.
- b. **Keys and Openers:** At Closing, Seller shall provide Buyer with all keys, door openers, codes and other similar equipment pertaining to the Property.

5. **Holder of Earnest Money.** The earnest money shall be deposited into Holder's escrow/trust account (with Holder being permitted to retain the interest if the account is interest bearing) not later than: (a) five (5) banking days after the Binding Agreement Date hereunder or (b) five (5) banking days after the date it is actually received if it is received after the Binding Agreement Date. If Buyer writes a check for earnest money and the same is deposited into Holder's escrow/trust account, Holder shall not return the earnest money until the check has cleared the account on which the check was written. In the event any earnest money check is dishonored by the bank upon which it is drawn, or earnest money is not timely paid, Holder shall promptly give notice of the same to Buyer and Seller. Buyer shall have three (3) banking days from the date of receiving the notice to cure the default and if Buyer does not do so, Seller may within seven (7) days thereafter terminate this Agreement upon notice to Buyer. If Seller fails to terminate the Agreement timely, Seller's right to terminate based on the default shall be waived.

6. **Closing Attorney/Law Firm.** Buyer shall have the right to select the closing attorney to close this transaction, and hereby selects the closing attorney referenced herein. In all cases where an individual closing attorney is named in this Agreement but the closing attorney is employed by or an owner, shareholder, or member in a law firm, the law firm shall be deemed to be the closing attorney. If Buyer's mortgage lender refuses to allow that closing attorney to close this transaction, Buyer shall select a different closing attorney acceptable to the mortgage lender. The closing attorney shall represent the mortgage lender in any transaction in which the Buyer obtains mortgage financing (including transactions where the method of payment referenced herein is "all cash"). In transactions where the Buyer does not obtain mortgage financing, the closing attorney shall represent the Buyer.

## 7. **Earnest Money.**

- a. **Entitlement to Earnest Money:** Subject to the paragraph below, Buyer shall be entitled to the earnest money upon the: (1) failure of the parties to enter into a binding agreement; (2) failure of any unexpired contingency or condition to which this Agreement is subject; (3) termination of this Agreement due to the default of Seller; or (4) termination of this Agreement in accordance with a specific right to terminate set forth in the Agreement. Otherwise, the earnest money shall be applied towards the purchase price of the Property at closing or if other funds are used to pay the purchase price then the earnest money shall be returned to Buyer.
- b. **Disbursement of Earnest Money:** Holder shall disburse the earnest money upon: (1) the closing of Property; (2) a subsequent written agreement of Buyer and Seller; (3) an order of a court or arbitrator having jurisdiction over any dispute involving the earnest money; or (4) the failure of the parties to enter into a binding agreement (where there is no dispute over the formation or enforceability of the Agreement). In addition, Holder may disburse the earnest money upon a reasonable interpretation of the Agreement, provided that Holder first gives all parties at least ten (10) days notice stating to whom and why the disbursement will be made. Any party may object to the proposed disbursement by giving written notice of the same to Holder within the ten (10) day notice period. Objections not timely made in writing shall be deemed waived. If Holder receives an objection and, after considering it, decides to disburse the earnest money as originally proposed, Holder may do so and send notice to the parties of Holder's action. If Holder decides to modify its proposed disbursement, Holder shall first send a new ten (10) day notice to the parties stating the rationale for the modification and to whom the disbursement will now be made. Holder shall disburse the earnest money to Seller by check in the event Holder: (1) makes a reasonable interpretation of the Agreement that the Agreement has been terminated due to Buyer's default; and (2) sends the required ten (10) day notice of the proposed disbursement to Buyer and Seller. The above-referenced check shall constitute liquidated damages in full settlement of all claims of Seller against Buyer and the Brokers in this transaction. Holder may require Seller to sign a W-9 before issuing a check to Seller for liquidated damages of \$600 or more. Such liquidated damages are a reasonable pre-estimate of Seller's actual damages, which damages the parties agree are difficult to ascertain and are not a penalty.
- c. **Interpleader:** If an earnest money dispute cannot be resolved after a reasonable time, Holder may interplead the earnest money into a court of competent jurisdiction if Holder is unsure who is entitled to the earnest money. Holder shall be reimbursed for and may deduct its costs, expenses and reasonable attorney's fees from any funds interpleaded. The prevailing defendant in the interpleader lawsuit shall be entitled to collect its attorney's fees, court costs and the amount deducted by Holder to cover Holder's costs and expenses from the non-prevailing defendant.
- d. **Hold Harmless:** All parties hereby covenant and agree to: (1) indemnify and hold Holder harmless from and against all claims, injuries, suits and damages arising out of the performance by Holder of its duties; (2) not to sue Holder for any decision of Holder to disburse earnest money in accordance with this Agreement.

## 8. **Inspection and Due Diligence.**

- a. **Right to Inspect Property:** Upon prior notice to Seller, Buyer and/or Buyer's representatives shall have the right to enter the Property at Buyer's expense and at reasonable times (including immediately prior to closing) to inspect, examine, test, appraise and survey Property. Seller shall cause all utilities, systems and equipment to be on so that Buyer may complete all inspections. Buyer agrees to hold Seller and all Brokers harmless from all claims, injuries and damages relating to the exercise of these rights and shall promptly restore any portion of the Property damaged or disturbed from testing or other evaluations to a condition equal to or better than the condition it was in prior to such testing or evaluation. If Buyer is concerned that the Property may have been used as a laboratory for the production of methamphetamine, or as a dumpsite for the same, Buyer should review the National Clandestine Laboratory Register – Georgia at [www.dea.gov](http://www.dea.gov).
  - b. **Duty to Inspect Neighborhood:** In every neighborhood there are conditions which different buyers may find objectionable. Buyer shall have the sole duty to become familiar with neighborhood conditions that could affect the Property such as landfills, quarries, power lines, airports, cemeteries, prisons, stadiums, odor and noise producing activities, crime and school, land use, government and transportation maps and plans. It shall be Buyer's sole duty to become familiar with neighborhood conditions of concern to Buyer. If Buyer is concerned about the possibility of a registered sex offender residing in a neighborhood in which Buyer is interested, Buyer should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at [www.gbi.georgia.gov](http://www.gbi.georgia.gov).
  - c. **Warranties Transfer:** Seller agrees to transfer to Buyer, at closing, subject to Buyer's acceptance thereof (and at Buyer's expense, if there is any cost associated with said transfer), Seller's interest in any existing manufacturer's warranties, service contracts, termite treatment and/or repair guarantee and/or other similar warranties which, by their terms, may be transferable to Buyer.
  - d. **Property Sold "As-Is" Unless this Agreement is Subject to Due Diligence Period:**
    - (1) **General:** Unless the Property is being sold subject to a Due Diligence Period referenced herein, the Property shall be sold "as-is" with all faults. Even if the Property is sold "as-is" Seller is required under Georgia law to disclose to the Buyer latent or hidden defects in the Property which Seller is aware and which could not have been discovered by the Buyer upon a reasonable inspection of the property. The inclusion of a Due Diligence Period herein shall: (a) during its term make this Agreement an option contract in which Buyer may decide to proceed or not proceed with the purchase of the Property for any or no reason; and (b) be an acknowledgement by Seller that Buyer has paid separate valuable consideration of \$10 for the granting of the option.
    - (2) **Purpose of Due Diligence Period:** During the Due Diligence Period, Buyer shall determine whether or not to exercise Buyer's option to proceed or not proceed with the purchase of the Property. If Buyer has concerns with the Property, Buyer may during the Due Diligence Period seek to negotiate an amendment to this Agreement to address such concerns.
    - (3) **Notice of Decision Not To Proceed:** Buyer shall have elected to exercise Buyer's option to purchase the Property unless prior to the end of any Due Diligence Period, Buyer notifies Seller of Buyer's decision not to proceed by delivering to Seller a notice of termination of this Agreement. In the event Buyer does not terminate this Agreement prior to the end of the Due Diligence Period, then: (a) Buyer shall have accepted the Property "as-is" subject to the terms of this Agreement; and (b) Buyer shall no longer have any right to terminate this Agreement based upon the Due Diligence Period.
  - e. **Repairs:** All agreed upon repairs and replacements shall be performed in a good and workmanlike manner prior to closing.
9. **Lead-Based Paint.** If any portion of a residential dwelling on the Property was built prior to 1978, the Lead-Based Paint Exhibit (F316) is hereby attached as an exhibit to this Agreement. The term "residential dwelling" includes any painted fixture or material used therein that was built or manufactured prior to 1978.



## 10. Brokerage Relationships in this Transaction.

- a. Agency Disclosure:** No Broker in this transaction shall owe any duty to Buyer or Seller greater than what is set forth in their brokerage engagements and the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et. seq.;
- (1) No Agency Relationship:** Buyer and Seller acknowledge that, if they are not represented by Brokers in a client relationship, they are each solely responsible for protecting their own interests, and that Broker's role is limited to performing ministerial acts for that party.
- (2) Consent to Dual Agency:** If Broker is acting as dual agent in this transaction, Buyer and Seller consent to the same and acknowledge having been advised of the following:
- i. Dual Agency Disclosure:** *[Applicable only if Broker is acting as a dual agent in this transaction.]*
- (a) As a dual agent, Broker is representing two clients whose interests are or at times could be different or even adverse;
  - (b) Broker will disclose all adverse material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction except for information made confidential by request or instructions from each client which is not otherwise required to be disclosed by law;
  - (c) Buyer and Seller do not have to consent to dual agency and the consent of Buyer and Seller to dual agency has been given voluntarily and the parties have read and understand their brokerage engagement agreements.
  - (d) Notwithstanding any provision to the contrary contained herein Buyer and Seller each hereby direct Broker while acting as a dual agent to keep confidential and not reveal to the other party any information which could materially and adversely affect their negotiating position.
- ii. Designated Agency Disclosure:** If Broker in this transaction is acting as a designated agent, Buyer and Seller consent to the same and acknowledge that each designated agent shall exclusively represent the party to whom each has been assigned as a client and shall not represent in this transaction the client assigned to the other designated agent.
- b. Brokerage:** Seller has agreed to pay Listing Broker(s) a commission pursuant to a separate brokerage engagement agreement entered into between the parties and incorporated herein by reference ("Listing Agreement"). The Listing Broker has agreed to share that commission with the Selling Broker. The closing attorney is hereby authorized and directed to pay the Broker(s) at closing, their respective portions of the commissions out of the proceeds of the sale. If the sale proceeds are insufficient to pay the full commission, the party owing the commission shall pay any shortfall at closing. The acceptance by the Broker(s) of a partial real estate commission at the closing shall not relieve the party owing the same from paying the remainder after the closing (unless the Broker(s) have expressly agreed in writing to accept the amount paid in full satisfaction of the Broker(s) claim to a commission). The Brokers herein are signing this Agreement to reflect their role in this transaction and consent to act as Holder if either of them is named as such. This Agreement and any amendment thereto shall be enforceable even without the signature of any Broker referenced herein.
- c. Disclaimer:** Buyer and Seller have not relied upon any advice or representations of Brokers other than what is included in this Agreement. Brokers shall have no duty to inspect the Property or to advise Buyer or Seller on any matter relating to the Property which could have been revealed through a survey, appraisal, title search, Official Georgia Wood Infestation Report, utility bill review, septic system inspection, well water test, tests for radon, asbestos, mold, methamphetamine, and lead-based paint; moisture test of stucco or synthetic stucco, inspection of the Property by a professional, construction expert, structural engineer or environmental engineer; review of this Agreement and transaction by an attorney, financial planner, mortgage consultant or tax consultant; and consulting appropriate governmental officials to determine, among other things and without limitation, the zoning of Property, whether any condemnation action is pending or has been filed or other nearby governmental improvements are planned. Buyer and Seller acknowledge that Broker does not perform or have expertise in any of the above tests, inspections, and reviews or in any of the matters handled by the professionals referenced above. Buyer and Seller should seek independent expert advice regarding any matter of concern to them relative to the Property and this Agreement. Buyer and Seller acknowledge that Broker shall not be responsible to monitor, supervise, or inspect any construction or repairs to Property and such tasks clearly fall outside the scope of real estate brokerage services. If Broker has written any special stipulations herein, the party for whom such special stipulations were written: a) confirms that each such stipulation reflects the party's complete understanding as to the substance and form of the special stipulations; b) hereby adopts each special stipulation as the original work of the party; and c) hereby agrees to indemnify and hold Broker who prepared the stipulation harmless from any and all claims, causes of action, suits, and damages arising out of or relating to such special stipulation. Buyer acknowledges that when and if Broker answers a question of Buyer or otherwise describes some aspect of the Property or the transaction, Broker is doing so based upon information provided by Seller rather than the independent knowledge of Broker (unless Broker makes an independent written disclosure to the contrary).

- 11. Time Limit of Offer.** The Time Limit of the Offer shall be the date and time referenced herein when the Offer expires unless prior to that date and time both of the following have occurred: (a) the Offer has been accepted by the party to whom the Offer was made; and (b) notice of acceptance of the Offer has been delivered to the party who made the Offer.

## C. OTHER TERMS AND CONDITIONS

### 1. Notices.

- a. Generally:** All notices given hereunder shall be in writing, legible and signed by the party giving the notice. In the event of a dispute regarding notice, the burden shall be on the party giving notice to prove delivery. The requirements of this notice paragraph shall apply even prior to this Agreement becoming binding. Notices shall only be delivered: (1) in person; (2) by courier, overnight delivery service or by certified or registered U.S. mail (hereinafter collectively "Delivery Service"); or (3) by e-mail or facsimile. The person delivering or sending the written notice signed by a party may be someone other than that party.
- b. Delivery of Notice:** A notice to a party shall be deemed to have been delivered and received upon the earliest of the following to occur: (1) the actual receipt of the written notice by a party; (2) in the case of delivery by a Delivery Service, when the written notice is delivered to an address of a party set forth herein (or subsequently provided by the party following the notice provisions herein), provided that a record of the delivery is created; (3) in the case of delivery electronically, on the date and time the written notice is electronically sent to an e-mail address or facsimile number of a party herein (or subsequently provided by the party following the notice provisions herein). Notice to a party shall not be effective unless the written notice is sent to an address, facsimile number or e-mail address of the party set forth herein (or subsequently provided by the party following the notice provisions herein).

c. **When Broker Authorized to Accept Notice for Client:** Except where the Broker is acting in a dual agency capacity, the Broker and any affiliated licensee of the Broker representing a party in a client relationship shall be authorized agents of the party and notice to any of them shall for all purposes herein be deemed to be notice to the party. Notice to an authorized agent shall not be effective unless the written notice is sent to an address, facsimile number or e-mail address of the authorized agent set forth herein (or subsequently provided by the authorized agent following the notice provisions herein). Except as provided for herein, the Broker's staff at a physical address set forth herein of the Broker or the Broker's affiliated licensees are authorized to receive notices delivered by a Delivery Service. The Broker, the Broker's staff and the affiliated licensees of the Broker shall not be authorized to receive notice on behalf of a party in any transaction in which a brokerage engagement has not been entered into with the party or in which the Broker is acting in a dual agency capacity. In the event the Broker is practicing designated agency, only the designated agent of a client shall be an authorized agent of the client for the purposes of receiving notice.

2. **Default.**

a. **Remedies of Seller:** In the event this Agreement fails to close due to the default of Buyer, Seller's sole remedy shall be to retain the earnest money as full liquidated damages. Seller expressly waives any right to assert a claim for specific performance. The parties expressly agree that the earnest money is a reasonable pre-estimate of Seller's actual damages, which damages the parties agree are difficult to ascertain. The parties expressly intend for the earnest money to serve as liquidated damages and not as a penalty.

b. **Remedies of Buyer:** In the event this Agreement fails to close due to the default of Seller, Buyer may either seek the specific performance of this Agreement or terminate this Agreement upon notice to Seller and Holder, in which case all earnest money deposits and other payments Buyer has paid towards the purchase of the Property shall be returned to Buyer following the procedures set forth elsewhere herein.

✓ c. **Rights of Broker:** In the event this Agreement is terminated or fails to close due to the default of a party hereto, the defaulting party shall pay as liquidated damages to every broker involved in this Agreement the commission the broker would have received had the transaction closed. For purposes of determining the amount of liquidated damages to be paid by the defaulting party, all written agreements establishing the amount of commission to be paid to any broker involved in this transaction are incorporated herein by reference. The liquidated damages referenced above are a reasonable pre-estimate of the Broker(s) actual damages and are not a penalty.

d. **Attorney's Fees:** In any litigation or arbitration arising out of this Agreement, including but not limited to breach of contract claims between Buyer and Seller and commission claims brought by a broker, the non-prevailing party shall be liable to the prevailing party for its reasonable attorney's fees and expenses.

✓ 3. **Risk of Damage to Property.** Seller warrants that at the time of closing the Property and all items remaining with the Property, if any, will be in substantially the same condition (including conditions disclosed in the Seller's Property Disclosure Statement) as of the Offer Date, except for changes made to the condition of Property pursuant to the written agreement of Buyer and Seller. At time of possession, Seller shall deliver Property clean and free of trash, debris, and personal property of Seller not identified as remaining with the Property. Notwithstanding the above, if the Property is destroyed or substantially damaged prior to closing, Seller shall promptly give notice to Buyer of the same and provide Buyer with whatever information Seller has regarding the availability of insurance and the disposition of any insurance claim. Buyer or Seller may terminate this Agreement without penalty not later than fourteen (14) days from receipt of the above notice. If Buyer or Seller do not terminate this Agreement, Seller shall cause Property to be restored to substantially the same condition as on the Offer Date. The date of closing shall be extended until the earlier of one year from the original date of closing, or seven (7) days from the date that Property has been restored to substantially the same condition as on the Offer Date and a new certificate of occupancy (if required) is issued.

4. **Other Provisions.**

a. **Condemnation:** Seller shall: (1) immediately notify Buyer if the Property becomes subject to a condemnation proceeding; and (2) provide Buyer with the details of the same. Upon receipt of such notice, Buyer shall have the right, but not the obligation for 7 days thereafter, to terminate this Agreement upon notice to Seller in which event Buyer shall be entitled to a refund of all earnest money and other monies paid by Buyer toward the Property without deduction or penalty. If Buyer does not terminate the Agreement within this time frame, Buyer agrees to accept the Property less any portion taken by the condemnation and if Buyer closes, Buyer shall be entitled to receive any condemnation award or negotiated payment for all or a portion of the Property transferred or conveyed in lieu of condemnation.

b. **Consent to Share Non-Public Information:** Buyer and Seller hereby consent to the closing attorney preparing and distributing an American Land Title Association ("ALTA") Estimated Settlement Statement-Combined or other combined settlement statement to Buyer, Seller, Brokers and Brokers' affiliated licensees working on the transaction reflected in this Agreement for their various uses.

c. **Duty to Cooperate:** All parties agree to do all things reasonably necessary to timely and in good faith fulfill the terms of this Agreement. Buyer and Seller shall execute and deliver such certifications, affidavits, and statements required by law or reasonably requested by the closing attorney, mortgage lender and/or the title insurance company to meet their respective requirements.

d. **Electronic Signatures:** For all purposes herein, an electronic or facsimile signature shall be deemed the same as an original signature; provided, however, that all parties agree to promptly re-execute a conformed copy of this Agreement with original signatures if requested to do so by, the buyer's mortgage lender or the other party.

✓ e. **Entire Agreement, Modification and Assignment:** This Agreement constitutes the sole and entire agreement between all of the parties, supersedes all of their prior written and verbal agreements and shall be binding upon the parties and their successors, heirs and permitted assigns. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement may not be amended or waived except upon the written agreement of Buyer and Seller. Any agreement to terminate this Agreement or any other subsequent agreement of the parties relating to the Property must be in writing and signed by the parties. This Agreement may not be assigned by Buyer except with the written approval of Seller which may be withheld for any reason or no reason. Any assignee shall fulfill all the terms and conditions of this Agreement.

f. **Extension of Deadlines:** No time deadline under this Agreement shall be extended by virtue of it falling on a Saturday, Sunday or federal holiday except for the date of closing.

- g. **GAR Forms:** The Georgia Association of REALTORS®, Inc. ("GAR") issues certain standard real estate forms. These GAR forms are frequently provided to the parties in real estate transactions. No party is required to use any GAR form. Since these forms are generic and written with the interests of multiple parties in mind, they may need to be modified to meet the specific needs of the parties using them. If any party has any questions about his or her rights and obligations under any GAR form, he or she should consult an attorney. The parties hereto agree that the GAR forms may only be used in accordance with the licensing agreement of GAR. While GAR forms may be modified by the parties, no GAR form may be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.
- h. **Governing Law and Interpretation:** This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of Georgia. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. All references to time shall mean the time in Georgia. If any provision herein is to be unenforceable, it shall be severed from this Agreement while the remainder of the Agreement shall, to the fullest extent permitted by law, continue to have full force and effect as a binding contract.
- i. **No Authority to Bind:** No Broker or affiliated licensee of Broker, by virtue of this status, shall have any authority to bind any party hereto to any contract, provisions herein, amendments hereto, or termination hereof. However, if authorized in this Agreement, Broker shall have the right to accept notice on behalf of a party. Additionally, any Broker or real estate licensee involved in this transaction may perform the ministerial act of filling in the Binding Agreement Date. In the event of a dispute over the Binding Agreement Date, it may only be resolved by the written agreement of the Buyer and Seller.
- j. **Notice of Binding Agreement Date:** The Binding Agreement Date shall be the date when a party to this transaction who has accepted an offer or counteroffer to buy or sell real property delivers notice of that acceptance to the party who made the offer or counteroffer in accordance with the Notices section of the Agreement. Notice of the Binding Agreement Date may be delivered by either party (or the Broker working with or representing such party) to the other party. If notice of accurate Binding Agreement Date is delivered, the party receiving notice shall sign the same and immediately return it to the other party.
- NEW k. **Statute of Limitations:** All claims of any nature whatsoever against Broker(s) and/or their affiliated licensees, whether asserted in litigation or arbitration and sounding in breach of contract and/or tort, must be brought within two (2) years from the date any claim or cause of action arises. Such actions shall thereafter be time-barred.
- l. **Survival of Agreement:** The following shall survive the closing of this Agreement: (1) the obligation of a party to pay a real estate commission; (2) any warranty of title; (3) all representations of Seller regarding the Property; (4) the section on condemnation; and (5) any obligations which the parties herein agree shall survive the closing or may be performed or fulfilled after the closing.
- m. **Terminology:** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; and (2) all pronouns shall mean and include the person, entity, firm, or corporation to which they relate. The letters "N.A." or "N/A", if used in this Agreement, shall mean "Not Applicable", except where the context would indicate otherwise.
- n. **Time of Essence:** Time is of the essence of this Agreement.

5. **Definitions.**

- a. **Banking Day:** A "Banking Day" shall mean a day on which a bank is open to the public for carrying out substantially all of its banking functions. For purposes herein, a "Banking Day" shall mean Monday through Friday excluding federal holidays.
- ✓ b. **Binding Agreement Date:** The "Binding Agreement Date" shall be the date when a party to this transaction who has accepted an offer or counteroffer to buy or sell real property delivers notice of that acceptance to the party who made the offer or counteroffer in accordance with the Notices section of the Agreement. Once that occurs, this Agreement shall be deemed a Binding Agreement.
- c. **Broker:** In this Agreement, the term "Broker" shall mean a licensed Georgia real estate broker or brokerage firm and its affiliated licensees unless the context would indicate otherwise.
- d. **Business Day:** A "Business Day" shall mean a day on which substantially all businesses are open for business. For all purposes herein, a "Business Day" shall mean Monday through Friday excluding federal holidays.
- e. **Material Relationship:** A material relationship shall mean any actually known personal, familial, social, or business relationship between the broker or the broker's affiliated licensees and any other party to this transaction which could impair the ability of the broker or affiliated licensees to exercise fair and independent judgment relative to their client.

- ✓ 6. **WARNING TO BUYERS AND SELLERS: BEWARE OF CYBER-FRAUD.** Fraudulent e-mails attempting to get the buyer and/or seller to wire money to criminal computer hackers are increasingly common in real estate transactions. Specifically, criminals are impersonating the online identity of the actual mortgage lender, closing attorney, real estate broker or other person or companies involved in the real estate transaction. In that role, the criminals send fake wiring instructions attempting to trick buyers and/or sellers into wiring them money related to the real estate transaction, including, for example, the buyer's earnest money, the cash needed for the buyer to close, and/or the seller's proceeds from the closing. These instructions, if followed, will result in the money being wired to the criminals. In many cases, the fraudulent email is believable because it is sent from what appears to be the email address/domain of the legitimate company or person responsible for sending the buyer or seller wiring instructions. The buyer and/or seller should verify wiring instructions sent by email by independently looking up and calling the telephone number of the company or person purporting to have sent them. Buyers and sellers should never call the telephone number provided with wiring instructions sent by email since they may end up receiving a fake verification from the criminals. Buyer and sellers should be on special alert for: 1) emails directing the buyer and/or seller to wire money to a bank or bank account in a state other than Georgia; and 2) emails from a person or company involved in the real estate transaction that are slightly different (often by one letter, number, or character) from the actual email address of the person or company.



7. **LIMIT ON BROKER'S LIABILITY. BUYER AND SELLER ACKNOWLEDGE THAT BROKER(S):**

- a. **SHALL, UNDER NO CIRCUMSTANCES, HAVE ANY LIABILITY GREATER THAN THE AMOUNT OF THE REAL ESTATE COMMISSION PAID HEREUNDER TO BROKER (EXCLUDING ANY COMMISSION AMOUNT PAID TO A COOPERATING REAL ESTATE BROKER, IF ANY) OR, IF NO REAL ESTATE COMMISSION IS PAID TO BROKER, THAN A SUM NOT TO EXCEED \$100; AND**
- b. **NOTWITHSTANDING THE ABOVE, SHALL HAVE NO LIABILITY IN EXCESS OF \$100 FOR ANY LOSS OF FUNDS AS THE RESULT OF WIRE OR CYBER FRAUD.**

8. **Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement. If any such exhibit or addendum conflicts with any preceding paragraph (including any changes thereto made by the parties), said exhibit or addendum shall control:

- All Cash Sale Exhibit (F401) " \_\_\_\_\_ "
- Back-up Agreement Contingency Exhibit (F604) " \_\_\_\_\_ "
- Closing Attorney Acting as Holder of Earnest Money Exhibit (F510) " \_\_\_\_\_ "
- Community Association Disclosure Exhibit (F322) " \_\_\_\_\_ "
- Condominium Resale Purchase and Sale Exhibit (F204) " \_\_\_\_\_ "
- Conventional Loan Contingency Exhibit (F404) " \_\_\_\_\_ "
- FHA Loan Contingency Exhibit (F407) " \_\_\_\_\_ "
- Lead-Based Paint Exhibit (F316) " \_\_\_\_\_ "
- Lease Purchase and Sale Exhibit (F207) (to be used with F916) " \_\_\_\_\_ "
- Lease for Lease/Purchase Agreement (F916) (to be used with F207) " \_\_\_\_\_ "
- Legal Description Exhibit (F807 or other) " \_\_\_\_\_ "
- Loan Assumption Exhibit (F416) " \_\_\_\_\_ "
- Sale or Lease of Buyer's Property Contingency Exhibit (F601) " \_\_\_\_\_ "
- Seller's Property Disclosure Statement Exhibit (F301, F304, F307 or F310) " \_\_\_\_\_ "
- Survey of Property as Exhibit " \_\_\_\_\_ "
- Temporary Occupancy Agreement for Seller after Closing Exhibit (F219) " \_\_\_\_\_ "
- USDA-RD Loan Contingency Exhibit (F413) " \_\_\_\_\_ "
- VA Loan Contingency Exhibit (F410) " \_\_\_\_\_ "
- Other \_\_\_\_\_
- Other \_\_\_\_\_

**SPECIAL STIPULATIONS:** The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph (including any changes thereto made by the parties), shall control:

**Additional Special Stipulations are attached.**

**Buyer Acceptance and Contact Information**

**1 Buyer's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Buyer's Phone Number:  Cell  Home  Work

Buyer's E-mail Address \_\_\_\_\_

**2 Buyer's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Buyer's Phone Number:  Cell  Home  Work

Buyer's E-mail Address \_\_\_\_\_

Additional Signature Page (F267) is attached.

**Seller Acceptance and Contact Information**

**1 Seller's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Seller's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Seller's Phone Number:  Cell  Home  Work

Seller's E-mail Address \_\_\_\_\_

**2 Seller's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Seller's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Seller's Phone Number:  Cell  Home  Work

Seller's E-mail Address \_\_\_\_\_

Additional Signature Page (F267) is attached.

**Selling Broker/Affiliated Licensee Contact Information**

Selling Brokerage Firm \_\_\_\_\_

**Broker/Affiliated Licensee Signature** \_\_\_\_\_ Date \_\_\_\_\_

Print or Type Name \_\_\_\_\_ GA Real Estate License # \_\_\_\_\_

Licensee's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

Licensee's E-mail Address \_\_\_\_\_

REALTOR® Membership \_\_\_\_\_

Broker's Address \_\_\_\_\_  
\_\_\_\_\_

Broker's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

MLS Office Code \_\_\_\_\_ Brokerage Firm License Number \_\_\_\_\_

**Listing Broker/Affiliated Licensee Contact Information**

Listing Broker Firm \_\_\_\_\_

**Broker/Affiliated Licensee Signature** \_\_\_\_\_ Date \_\_\_\_\_

Print or Type Name \_\_\_\_\_ GA Real Estate License # \_\_\_\_\_

Licensee's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

Licensee's Email Address \_\_\_\_\_

REALTOR® Membership \_\_\_\_\_

Broker's Address \_\_\_\_\_  
\_\_\_\_\_

Broker's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

MLS Office Code \_\_\_\_\_ Brokerage Firm License Number \_\_\_\_\_

**Binding Agreement Date:** The Binding Agreement Date in this transaction is the date of \_\_\_\_\_  
and has been filled in by \_\_\_\_\_.

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# CONVENTIONAL LOAN CONTINGENCY EXHIBIT " \_\_\_\_\_ "



2020 Printing

This Exhibit is part of the Agreement with an Offer Date of \_\_\_\_\_ for the purchase and sale of that certain Property known as: \_\_\_\_\_, Georgia \_\_\_\_\_.

1. **Application.** Buyer shall promptly apply for and in good faith seek to obtain the conventional loan or loans described below ("Loan(s)") such that Buyer can fulfill Buyer's obligations hereunder prior to the expiration of this Conventional Loan Contingency. *[Select A. or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]*

<input type="checkbox"/> A.	<b>FIRST MORTGAGE LOAN</b>	Loan Amount	Term	Interest Rate (at par)	Rate Type	Source Of Loans Term
		_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other
<input type="checkbox"/> B.	<b>SECOND MORTGAGE LOAN</b>	_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other

2. **Use of Particular Mortgage Lender.** Unless an Approved Mortgage Lender is identified below, Buyer may apply for approval of the Loan(s) with any institutional mortgage lender licensed to do business in Georgia. If an Approved Mortgage Lender(s) is identified below, Buyer shall apply for approval of the Loan(s) with at least one such Approved Mortgage Lender. Nothing herein shall require Buyer to obtain mortgage financing from an Approved Mortgage Lender.

Approved Mortgage Lender(s)

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

(hereinafter singularly "Approved Mortgage Lender" and collectively "Approved Mortgage Lender(s)")

3. **Buyer May Apply for Different Loan(s).** A Loan Denial Letter (as that term is defined below) must be for the Loan(s) described above. Buyer may also apply for different conventional loans than the Loan(s) described above. However, the denial of such other loans shall not be a basis for Buyer to terminate this Agreement. Notwithstanding the above, Buyer shall not have a right to apply for a FHA, VA, or USDA loan unless the parties agree to amend this Agreement to add a FHA, VA, or USDA loan contingency exhibit meeting FHA, VA or USDA requirements, as the case may be (in which event this Conventional Loan Contingency shall no longer be part of this Agreement). Nothing herein shall require the Seller to agree to amend this Agreement.

4. **Buyer to Notify Seller of Intent to Proceed.** When it is known, Buyer shall promptly notify seller of any mortgage lender to whom Buyer has sent a notice of intent to proceed with loan application and the name and contact information for the loan originator.

5. **Financing Contingency.** Buyer shall have \_\_\_\_\_ days from the Binding Agreement Date ("Financing Contingency Period") to determine if Buyer has the ability to obtain the Loan(s) described above ("Financing Contingency"). Buyer shall be deemed to have the ability to obtain the Loan(s) unless prior to the end of the Financing Contingency Period, Buyer: a) notifies Seller that Buyer is terminating the Agreement because Buyer has been turned down for the Loan(s) and b) provides Seller within seven (7) days from the date of such notice a letter of loan denial from a mortgage lender based upon the mortgage lender's customary and standard underwriting criteria ("Loan Denial Letter"). The Loan Denial Letter and mortgage lender issuing the Loan Denial Letter must meet all of the requirements set forth elsewhere in this Exhibit. Notwithstanding any provision to the contrary contained herein, the Loan Denial Letter may be provided to Seller after the Financing Contingency Period has ended if the above-referenced seven (7) day period to provide the Loan Denial Letter falls outside of the Financing Contingency Period.

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

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6. **Use of Approved Mortgage Lender and Loan Denial Letter.** If Buyer has agreed to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter must be from an Approved Mortgage Lender. If Buyer is not required to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter may be from any institutional mortgage lender licensed to do business in Georgia. A Loan Denial Letter from a non-institutional mortgage lender shall not be the basis for Buyer to terminate this Agreement.

Notwithstanding any provision to the contrary contained herein, the Loan Denial Letter may not be based solely upon any of the following: (a) Buyer lacking sufficient funds other than the amount of the Loan(s) to close; (b) Buyer not having leased or sold other real property (unless such a contingency is expressly provided for in this Agreement); (c) Buyer not having provided the lender(s) in a timely fashion with all information required by lender, including but not limited to, loan documentation, Official Wood Infestation Reports, structural letters, well tests, septic system certifications, flood plain certifications and any other similar information required by lender (hereinafter collectively "Required Information"); or (d) Buyer making purchases that adversely affect Buyer's debt to income ratio.

Buyer may terminate this Agreement without penalty based upon an inability to obtain the Loan(s) only if Buyer fulfills all of the applicable requirements set forth in this Exhibit.

7. **Right of Seller to Request Evidence of Buyer's Ability to Close.** If the Financing Contingency ends without Buyer terminating this Agreement, Seller shall have the right, but not the obligation, to request that Buyer provide Seller with written evidence of Buyer's financial ability to purchase the Property ("Evidence"). A copy of a loan commitment from each institutional mortgage lender from whom Buyer is seeking mortgage financing to purchase the Property stating the type, amount and terms of the loan(s) and the conditions for funding the loan(s), shall be deemed sufficient Evidence. The provision of such Evidence is not a guarantee that the mortgage loan(s) will be funded or that Buyer will close on the purchase of the Property. Buyer shall have seven (7) days from the date Seller delivers notice to Buyer requesting such Evidence to produce the same. No request for such Evidence shall be made by Seller less than seven (7) days from the date of Closing.
8. **Seller's Right to Terminate.** In the event Buyer fails to provide Seller with the Evidence of Buyer's Ability to Close within the timeframe set forth above, Seller shall notify Buyer of the default and give Buyer three (3) days from the date of the delivery of the notice to cure the same. If Buyer does not timely cure the default, Seller may terminate this Agreement within seven (7) days thereafter due to Buyer's default upon notice to Buyer. In the event Seller does not terminate this Agreement within that timeframe, the right to terminate on this basis shall be waived.
9. **Authorization of Buyer to Release Information to Seller and Brokers.** Buyer does hereby authorize Seller and the Brokers identified herein to communicate with the lenders with whom Buyer is working to determine and receive from said lenders any or all of the following information: (a) the status of the loan application; (b) Buyer's financial ability to obtain the Loan(s) or other loans for which Buyer has applied; (c) whether and when Buyer provided the lenders with Required Information; (d) whether and what conditions may remain to complete the loan application process and issue of a loan commitment; and (e) the basis for any Loan Denial Letter.
10. **Miscellaneous.** For the purposes of this Exhibit, the term "mortgage loan" shall refer to a secured lending transaction where the loan or promissory note is secured by a deed to secure debt on the Property. Whether such mortgage loan is a first or second mortgage loan is a reference to the legal priorities of the deeds to secure debt relative to each other and other liens and encumbrances.
11. **Appraisal Contingency.** In addition to Buyer's other rights herein, this Agreement shall be subject to the following appraisal contingency. Buyer shall cause the Lender to: (a) select an appraiser to perform one or more appraisals of the Property and (b) provide Buyer with a copy of any appraisal that is for less than the purchase price of the Property. If any such appraisal is for less than the purchase price, Buyer shall within \_\_\_\_\_ days of the Binding Agreement Date have the right to request that Seller reduce the sales price of the Property to a price not less than the appraised price by submitting an Amendment to Sales Price (F713) ("ATSP") to Seller along with a copy of the appraisal supporting the lower price. In the event that Buyer does not timely submit an ATSP to Seller, Buyer shall be deemed to have waived Buyer's right to do so and this Agreement shall no longer be subject to an appraisal contingency.

Seller shall, within three (3) days of the date of an ATSP is delivered to Seller (but not later than two (2) days prior to Closing), accept or reject the ATSP or seek to negotiate with Buyer a lesser reduction in the sales price of the Property than what is reflected in the ATSP. If, within the above timeframe, an ATSP has not been signed and accepted by the Buyer and Seller and timely delivered to create a legally enforceable amendment, Buyer shall have an additional three (3) days (but not later than one (1) day prior to Closing) to terminate this Agreement without penalty. If Buyer does not terminate the Agreement within this timeframe, Buyer's right to terminate due to the failure to agree to an ATSP shall be waived and Buyer shall close on the Property for the purchase price set forth in this Agreement. Nothing herein shall require Buyer to seek a reduction in the sales price of the Property.

FOR TRAINING ONLY

\_\_\_\_\_  
**1 Buyer's Signature**

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
**2 Buyer's Signature**

\_\_\_\_\_  
Print or Type Name

**Additional Signature Page (F267) is attached.**

\_\_\_\_\_  
Selling Brokerage Firm

\_\_\_\_\_  
**Broker/Affiliated Licensee Signature**

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
REALTOR® Membership

\_\_\_\_\_  
**1 Seller's Signature**

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
**2 Seller's Signature**

\_\_\_\_\_  
Print or Type Name

**Additional Signature Page (F267) is attached.**

\_\_\_\_\_  
Listing Brokerage Firm

\_\_\_\_\_  
**Broker/Affiliated Licensee Signature**

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
REALTOR® Membership





# FHA LOAN CONTINGENCY EXHIBIT “ \_\_\_\_\_ ”



2020 Printing

This Exhibit is part of the Agreement with an Offer Date of \_\_\_\_\_ for the purchase and sale of that certain Property known as: \_\_\_\_\_, Georgia \_\_\_\_\_.

1. **Application.** Buyer shall promptly apply for and in good faith seek to obtain the Federal House Administration (FHA) loan or loan(s) described below (“Loan(s)”) such that Buyer can fulfill Buyer’s obligations hereunder prior to the expiration of this FHA Loan Contingency.

*[Select A, or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]*

<input type="checkbox"/> A.	<b>FIRST MORTGAGE LOAN</b>	Loan Amount	Term	Interest Rate (at par)	Rate Type	Source Of Loans Term
		_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable	<input type="checkbox"/> Institutional
<input type="checkbox"/> B.	<b>SECOND MORTGAGE LOAN</b>	_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other

2. **Use of Particular Mortgage Lender.** Unless an Approved Mortgage Lender is identified below, Buyer may apply for approval of the Loan(s) with any institutional mortgage lender licensed to do business in Georgia. If an Approved Mortgage Lender(s) is identified below, Buyer shall apply for approval of the Loan(s) with at least one such Approved Mortgage Lender. Nothing herein shall require Buyer to obtain mortgage financing from an Approved Mortgage Lender.

**Approved Mortgage Lender(s)**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

(hereinafter singularly “Approved Mortgage Lender” and collectively “Approved Mortgage Lender(s)”)

3. **Buyer May Apply for Different Loan(s).** A Loan Denial Letter (as that term is defined below) must be for the Loan(s) described above. Buyer may also apply for different loans than the Loan(s) described above. However, the denial of such other loans shall not be a basis for Buyer to terminate this Agreement.

4. **Buyer to Notify Seller of Intent to Proceed.** When it is known, Buyer shall promptly notify seller of any mortgage lender to whom Buyer has sent a notice of intent to proceed with loan application and the name and contact information for the loan originator.

5. **Financing Contingency.** Buyer shall have \_\_\_\_\_ days from the Binding Agreement Date (“Financing Contingency Period”) to determine if Buyer has the ability to obtain the Loan(s) described above (“Financing Contingency”). Buyer shall be deemed to have the ability to obtain the Loan(s) unless prior to the end of the Financing Contingency Period, Buyer: a) notifies Seller that Buyer is terminating the Agreement because Buyer has been turned down for the Loan(s) and b) provides Seller within seven (7) days from the date of such notice a letter of loan denial from a mortgage lender based upon the mortgage lender’s customary and standard underwriting criteria (“Loan Denial Letter”). The Loan Denial Letter and mortgage lender issuing the Loan Denial Letter must meet all of the requirements set forth elsewhere in this Exhibit. Notwithstanding any provision to the contrary contained herein, the Loan Denial Letter may be provided to Seller after the Financing Contingency Period has ended if the above-referenced seven (7) day period to provide the Loan Denial Letter falls outside of the Financing Contingency Period.

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

**6. Use of Approved Mortgage Lender and Loan Denial Letter.** If Buyer has agreed to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter must be from an Approved Mortgage Lender. If Buyer is not required to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter may be from any institutional mortgage lender licensed to do business in Georgia. A Loan Denial Letter from a non-institutional mortgage lender shall not be the basis for Buyer to terminate this Agreement.

Notwithstanding any provision to the contrary contained herein, the Loan Denial Letter may not be based solely upon any of the following: (a) Buyer lacking sufficient funds other than the amount of the Loan(s) to close; (b) Buyer not having leased or sold other real property (unless such a contingency is expressly provided for in this Agreement); or (c) Buyer not having provided the lender(s) in a timely fashion with all information required by lender, including but not limited to, loan documentation, Official Wood Infestation Reports, structural letters, well tests, septic system certifications, flood plain certifications and any other similar information required by lender (hereinafter collectively "Required Information"); or (d) Buyer making purchases that adversely affect Buyer's debt to income ratio.

Buyer may terminate this Agreement without penalty based upon an inability to obtain the Loan(s) only if Buyer fulfills all of the applicable requirements set forth in this Exhibit.

**7. Right of Seller to Request Evidence of Buyer's Ability to Close.** If the Financing Contingency ends without Buyer terminating this Agreement, Seller shall have the right, but not the obligation, to request that Buyer provide Seller with written evidence of Buyer's financial ability to purchase the Property ("Evidence"). A copy of a loan commitment from each institutional mortgage lender from whom Buyer is seeking mortgage financing to purchase the Property stating the type, amount and terms of the loan(s) and the conditions for funding the loan(s), shall be deemed sufficient Evidence. The provision of such Evidence is not a guarantee that the mortgage loan(s) will be funded or that Buyer will close on the purchase of the Property. Buyer shall have seven (7) days from the date Seller delivers notice to Buyer requesting such Evidence to produce the same. No request for such Evidence shall be made by Seller less than seven (7) days from the date of Closing.

**8. Seller's Right to Terminate.** In the event Buyer fails to provide Seller with the Evidence of Buyer's Ability to Close within the timeframe set forth above, Seller shall notify Buyer of the default and give Buyer three (3) days from the date of the delivery of the notice to cure the same. If Buyer does not timely cure the default, Seller may terminate this Agreement within seven (7) days thereafter due to Buyer's default upon notice to Buyer. In the event Seller does not terminate this Agreement within that timeframe, the right to terminate on this basis shall be waived.

**9. Authorization of Buyer to Release Information to Seller and Brokers.** Buyer does hereby authorize Seller and the Brokers identified herein to communicate with the lenders with whom Buyer is working to determine and receive from said lenders any or all of the following information: (a) the status of the loan application; (b) Buyer's financial ability to obtain the Loan(s) or other loans for which Buyer has applied; (c) whether and when Buyer provided the lenders with Required Information; (d) whether and what conditions may remain to complete the loan application process and issue of a loan commitment; and (e) the basis for any Loan Denial Letter.

**10. Miscellaneous.** For the purposes of this Exhibit, the term "mortgage loan" shall refer to a secured lending transaction where the loan or promissory note is secured by a deed to secure debt on the Property. Whether such mortgage loan is a first or second mortgage loan is a reference to the legal priorities of the deeds to secure debt relative to each other and other liens and encumbrances.

**11. Amendatory Clause.** It is expressly agreed that, notwithstanding any other provisions of this Agreement, Buyer shall not be obligated to complete the purchase of Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless Buyer has been given in accordance with HUD/FHA requirements a written statement by the Federal Housing Commissioner or a Direct Endorsement lender setting forth the appraised value of Property of not less than \$\_\_\_\_\_. Buyer shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.

**12. Mortgage Insurance Premium.** The FHA up-front \_\_\_\_\_ percent (%) mortgage insurance premium shall be paid by Buyer as follows: *[select one]*

A. in full at closing,

OR

B. added to the loan amount and financed. (If this box is checked, then the term "loan amount" as used herein shall mean the amount set forth in the Purchase and Sale Agreement plus the FHA mortgage insurance premium so financed; the monthly payments will increase accordingly.)

**13. When Mortgage Insurance Premium Is Paid.** Buyer is aware that a monthly mortgage insurance premium shall be included in the regular monthly mortgage payments.

**14. Seller shall pay the following lender fees:** Tax Service Fees.

(These costs  are included OR  are in addition to any closing costs that Seller  may have agreed to pay in accordance with the Seller's Contributions at Closing paragraph.

15. **Repairs Required in FHA Commitment.** Any repairs required in the FHA Commitment shall be completed and paid for by Same \_\_\_\_\_ prior to closing provided such repairs do not exceed \$ \_\_\_\_\_ in total costs.

✓ In the event the anticipated costs exceed the amount listed above, Seller shall provide Buyer with an itemized written statement of the total costs of the repairs required in the FHA Commitment from third-party contractor(s) selected by Seller. Seller or Buyer shall have the option to agree to pay the excess amount upon notice to the other party, which shall constitute an amendment to this Agreement. If neither party provides such notice to the other within three (3) days of the date Seller provides Buyer with the written estimate of the above-referenced cost of the repairs (or the parties otherwise fail to agree in writing within this timeframe as to how the excess repair costs will be paid), then this Agreement shall automatically terminate. If Buyer agrees to pay the excess amount, the same shall be paid by Buyer to Seller at Closing.

16. **Seller Pays for Certain Inspections.** Seller shall pay the cost of any lender-imposed inspections of the septic tank and/or well systems.

17. **Home Warranty.** If the improvements on Property are less than one year old at the time of closing, Seller shall, if required by FHA, provide a home warranty certificate acceptable to FHA.

18. **May Be Obligated to Connect to Public Sewer.** As required by FHA, both Buyer and Seller agree that if public water or a public sewer system is available at the street, Property must be connected, and that [select one]:  \_\_\_\_\_ agrees to pay the cost of said connection not to exceed \$ \_\_\_\_\_ OR  Buyer to pay \$ \_\_\_\_\_ and Seller to pay \$ \_\_\_\_\_ for the cost of connection. At the time of closing, Seller shall provide certification from the proper authority that Property is connected to and serviced by the public system.

19. **Certification of Truthfulness and Completeness.** Seller, Buyer, and Broker (and its Affiliated Licensees) certify that the above referenced Purchase and Sale Agreement is true and complete to the best of our knowledge and fully represents the transaction between them. No agreements exist outside this Purchase and Sale Agreement, and any agreements made from this date until closing, shall be revealed to lender.

20. **Certification of Arms Length Transaction.** Buyer and Seller certify that [select one]:  
 This is an arms length transaction as there is no relationship between the Buyer and Seller OR  this is not an arms length transaction because \_\_\_\_\_.

21. **Exhibit Controls.** This exhibit shall control over a conflicting or inconsistent provision set forth in any other Exhibit to this Agreement.

22. If the Property is a condominium unit, the purchase of the Property shall be contingent upon the condominium in which the unit is located being eligible for and approved by FHA. In the event the Property is not a condominium unit, this paragraph shall not be deemed a part of this Exhibit.

1 Buyer's Signature \_\_\_\_\_

Print or Type Name \_\_\_\_\_

2 Buyer's Signature \_\_\_\_\_

Print or Type Name \_\_\_\_\_

Additional Signature Page (F267) is attached.

Selling Brokerage Firm \_\_\_\_\_

Broker/Affiliated Licensee Signature \_\_\_\_\_

Print or Type Name \_\_\_\_\_

REALTOR® Membership \_\_\_\_\_

1 Seller's Signature \_\_\_\_\_

Print or Type Name \_\_\_\_\_

2 Seller's Signature \_\_\_\_\_

Print or Type Name \_\_\_\_\_

Additional Signature Page (F267) is attached.

Listing Brokerage Firm \_\_\_\_\_

Broker/Affiliated Licensee Signature \_\_\_\_\_

Print or Type Name \_\_\_\_\_

REALTOR® Membership \_\_\_\_\_





# VA LOAN CONTINGENCY EXHIBIT “ \_\_\_\_\_ ”



2020 Printing

This Exhibit is part of the Agreement with an Offer Date of \_\_\_\_\_ for the purchase and sale of that certain Property known as: \_\_\_\_\_, Georgia \_\_\_\_\_.

1. **Application.** Buyer shall promptly apply for and in good faith seek to obtain the Veterans Administration (VA) loan or loans described below (“Loan(s)”) such that Buyer can fulfill Buyer’s obligations hereunder prior to the expiration of this VA Loan Contingency.

*[Select A. or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]*

<input type="checkbox"/> A.	<b>FIRST MORTGAGE LOAN</b>	Loan Amount	Term	Interest Rate (at par)	Rate Type	Source Of Loans Term
		_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable	<input type="checkbox"/> Institutional
<input type="checkbox"/> B.	<b>SECOND MORTGAGE LOAN</b>	_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other

2. **Use of Particular Mortgage Lender.** Unless an Approved Mortgage Lender is identified below, Buyer may apply for approval of the Loan(s) with any institutional mortgage lender licensed to do business in Georgia. If an Approved Mortgage Lender(s) is identified below, Buyer shall apply for approval of the Loan(s) with at least one such Approved Mortgage Lender. Nothing herein shall require Buyer to obtain mortgage financing from an Approved Mortgage Lender.

**Approved Mortgage Lender(s)**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

(hereinafter singularly “Approved Mortgage Lender” and collectively “Approved Mortgage Lender(s)”)

3. **Buyer May Apply for Different Loan(s).** A Loan Denial Letter (as that term is defined below) must be for the Loan(s) described above. Buyer may also apply for different loans than the Loan(s) described above. However, the denial of such other loans shall not be a basis for Buyer to terminate this Agreement.

4. **Buyer to Notify Seller of Intent to Proceed.** When it is known, Buyer shall promptly notify seller of any mortgage lender to whom Buyer has sent a notice of intent to proceed with loan application and the name and contact information for the loan originator.

5. **Financing Contingency.** Buyer shall have \_\_\_\_\_ days from the Binding Agreement Date (“Financing Contingency Period”) to determine if Buyer has the ability to obtain the Loan(s) described above (“Financing Contingency”). Buyer shall be deemed to have the ability to obtain the Loan(s) unless prior to the end of the Financing Contingency Period, Buyer: a) notifies Seller that Buyer is terminating the Agreement because Buyer has been turned down for the Loan(s) and b) provides Seller within seven (7) days from the date of such notice a letter of loan denial from a mortgage lender based upon the mortgage lender’s customary and standard underwriting criteria (“Loan Denial Letter”). The Loan Denial Letter and mortgage lender issuing the Loan Denial Letter must meet all of the requirements set forth elsewhere in this Exhibit. Notwithstanding any provision to the contrary contained herein, the Loan Denial Letter may be provided to Seller after the Financing Contingency Period has ended if the above-referenced seven (7) day period to provide the Loan Denial Letter falls outside of the Financing Contingency Period.

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

**6. Use of Approved Mortgage Lender and Loan Denial Letter.** If Buyer has agreed to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter must be from an Approved Mortgage Lender. If Buyer is not required to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter may be from any institutional mortgage lender licensed to do business in Georgia. A Loan Denial Letter from a non-institutional mortgage lender shall not be the basis for Buyer to terminate this Agreement.

Notwithstanding any provision to the contrary contained herein, the Loan Denial Letter may not be based solely upon any of the following: (a) Buyer lacking sufficient funds other than the amount of the Loan(s) to close; (b) Buyer not having leased or sold other real property (unless such a contingency is expressly provided for in this Agreement); or (c) Buyer not having provided the lender(s) in a timely fashion with all information required by lender, including but not limited to, loan documentation, Official Wood Infestation Reports, structural letters, well tests, septic system certifications, flood plain certifications and any other similar information required by lender (hereinafter collectively "Required Information"); or (d) Buyer making purchases that adversely affect Buyer's debt to income ratio.

Buyer may terminate this Agreement without penalty based upon an inability to obtain the Loan(s) only if Buyer fulfills all of the applicable requirements set forth in this Exhibit.

**7. Right of Seller to Request Evidence of Buyer's Ability to Close.** If the Financing Contingency ends without Buyer terminating this Agreement, Seller shall have the right, but not the obligation, to request that Buyer provide Seller with written evidence of Buyer's financial ability to purchase the Property ("Evidence"). A copy of a loan commitment from each institutional mortgage lender from whom Buyer is seeking mortgage financing to purchase the Property stating the type, amount and terms of the loan(s) and the conditions for funding the loan(s), shall be deemed sufficient Evidence. The provision of such Evidence is not a guarantee that the mortgage loan(s) will be funded or that Buyer will close on the purchase of the Property. Buyer shall have seven (7) days from the date Seller delivers notice to Buyer requesting such Evidence to produce the same. No request for such Evidence shall be made by Seller less than seven (7) days from the date of Closing.

**8. Seller's Right to Terminate.** In the event Buyer fails to provide Seller with the Evidence of Buyer's Ability to Close within the timeframe set forth above, Seller shall notify Buyer of the default and give Buyer three (3) days from the date of the delivery of the notice to cure the same. If Buyer does not timely cure the default, Seller may terminate this Agreement within seven (7) days thereafter due to Buyer's default upon notice to Buyer. In the event Seller does not terminate this Agreement within that timeframe, the right to terminate on this basis shall be waived.

**9. Authorization of Buyer to Release Information to Seller and Brokers.** Buyer does hereby authorize Seller and the Brokers identified herein to communicate with the lenders with whom Buyer is working to determine and receive from said lenders any or all of the following information: (a) the status of the loan application; (b) Buyer's financial ability to obtain the Loan(s) or other loans for which Buyer has applied; (c) whether and when Buyer provided the lenders with Required Information; (d) whether and what conditions may remain to complete the loan application process and issue of a loan commitment; and (e) the basis for any Loan Denial Letter.

**10. Miscellaneous.** For the purposes of this Exhibit, the term "mortgage loan" shall refer to a secured lending transaction where the loan or promissory note is secured by a deed to secure debt on the Property. Whether such mortgage loan is a first or second mortgage loan is a reference to the legal priorities of the deeds to secure debt relative to each other and other liens and encumbrances.

**11. Amendatory Clause.** It is expressly agreed that, notwithstanding any other provisions of this Agreement, the Buyer shall not incur any penalty by forfeiture of earnest money deposits or otherwise be obligated to complete the purchase of the property described herein, if the Agreement purchase price or costs exceeds the reasonable value of the property established by the Veterans Administration ("VA"). The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by VA. If Buyer elects to complete the purchase at an amount in excess of the reasonable value established by VA, Buyer shall pay such excess amount in cash from a source which Buyer agrees to disclose to VA and which Buyer represents will not be borrowed funds except as approved by VA. If VA reasonable value of the property is less than the purchase price, Seller may reduce the purchase price to an amount equal to the VA reasonable value and the parties to the sale shall close at such lower purchase price with appropriate adjustments to the sales Agreement.

**12. VA Funding Fee.** The VA Funding fee shall be paid as follows: *[select one]*

- A. In full at closing by \_\_\_\_\_; **OR**
- B. Added to the loan amount and financed [If this box is checked, then the term "loan amount" as used herein shall mean the amount set forth in the Purchase and Sale Agreement plus the VA Funding fee so financed; the monthly payments will increase accordingly.]; **OR**
- C. No VA Funding fee required for this veteran per the certificate of eligibility.

**13. Certain Repairs Paid by Seller.** Any repairs required in the VA Certificate of Reasonable Value shall be completed and paid for by Seller prior to closing, provided such repairs do not exceed \$\_\_\_\_\_ in total costs. In the event the anticipated costs exceed the amount listed above, an itemized estimate shall be provided to all parties from third-party contractor(s), selected by Seller, of the total costs of repairs to be made to the Property.

Seller or Buyer shall have the option to pay the excess amount. If the parties do not agree in writing who shall pay the excess amount, then this Agreement shall terminate within three (3) days of written notice of itemized estimate.

**14. VA Rules and Regulations; Termite Letter.** The Veteran's Administration has certain rules and regulations limiting the items for which Buyer can be charged relating to the closing of a VA loan. Buyer should consult with Buyer's mortgage lender to determine how Buyer may be affected by these rules and regulations. Notwithstanding any other Seller contribution, Seller shall provide Buyer, at or before the Closing and at Seller's cost, with an Official Georgia Wood Infestation Inspection Report meeting the requirements of Georgia law and dated within 90 days prior to the date of Closing, indicating that the Property is free from infestation from termites and other wood destroying organisms. In the event the Property is not free from infestation and other wood destroying organisms, Seller shall immediately cause the Property to be treated or retreated, as the case may be, such that an Official Georgia Wood Infestation Inspection Report meeting the requirements of Georgia law indicating that the Property is free from infestation from termites and other wood destroying organisms can be issued within 90 days prior to the date of Closing. Buyer and Seller acknowledge that the Property may not meet VA's Minimum Property Requirements if it contains damage from a previous infestation of termites and/or other wood destroying organisms. In such event, Seller shall obtain a written estimate from a contractor to repair such damage and provide a copy of the same to Buyer. If the parties are unable to reach a written agreement as to the repair of this damage within three (3) days of the date that the contractor's estimate is provided by Seller to Buyer, then this Agreement shall automatically terminate.

**15. Home Warranty.** If the improvements on Property are less than one (1) year old at the time of closing, Seller shall, if required by VA, provide a home warranty certificate acceptable to VA at Seller's Cost.

**16. Public Water and Sewer.** As required by VA, both Buyer and Seller agree that if public water or a public sewer system is available at the street, and the local authority requires it, the Property must be connected, and that Seller agrees to pay the cost of said connection not to exceed \$ \_\_\_\_\_. In the event the anticipated costs exceed the amount listed above, an estimate shall be provided to all parties from third-party contractor(s), selected by Seller, of the total cost to connect to public water or public sewer system to Property.

Seller or Buyer shall have the option to pay the excess amount. If the parties do not agree in writing who shall pay the excess amount, then this Agreement shall terminate within three (3) days of written notice of cost to connect public water or public sewer system to the Property, and Buyer shall be entitled to a refund of Buyer's earnest money.

The responsible party shall provide at or before Closing with a certification from the proper authority that the Property is connected to and serviced by the public system.

**17. Exhibit Controls.** This exhibit shall control over a conflicting or inconsistent provision set forth in any other Exhibit to this Agreement.

\_\_\_\_\_  
**1 Buyer's Signature**

\_\_\_\_\_  
 Print or Type Name

\_\_\_\_\_  
**2 Buyer's Signature**

\_\_\_\_\_  
 Print or Type Name

**Additional Signature Page (F267) is attached.**

\_\_\_\_\_  
 Selling Brokerage Firm

\_\_\_\_\_  
**Broker/Affiliated Licensee Signature**

\_\_\_\_\_  
 Print or Type Name

\_\_\_\_\_  
 REALTOR® Membership

\_\_\_\_\_  
**1 Seller's Signature**

\_\_\_\_\_  
 Print or Type Name

\_\_\_\_\_  
**2 Seller's Signature**

\_\_\_\_\_  
 Print or Type Name

**Additional Signature Page (F267) is attached.**

\_\_\_\_\_  
 Listing Brokerage Firm

\_\_\_\_\_  
**Broker/Affiliated Licensee Signature**

\_\_\_\_\_  
 Print or Type Name

\_\_\_\_\_  
 REALTOR® Membership



**CLOSING ATTORNEY ACTING AS  
HOLDER OF EARNEST MONEY  
EXHIBIT “ \_\_\_\_\_ ”**

[Closing Attorney must still consent to serve as Holder using F511]



2020 Printing

This Exhibit is part of the Agreement with an Offer Date of \_\_\_\_\_ for the purchase and sale of that certain property known as: \_\_\_\_\_, Georgia \_\_\_\_\_ ("Agreement").

1. **Closing Attorney Shall Act as Holder.** The Closing Attorney named in this Agreement shall be the Holder of the earnest money and other trust funds referenced in this Agreement subject to the Closing Attorney timely: a) agreeing to serve; b) signing the appropriate documents; and c) timely delivering the same to Buyer and Seller as more particularly described below.
2. **Buyer Must Timely Deliver Certain Documents to Closing Attorney Acting as Holder of Earnest Money.** When the Closing Attorney has been named as Holder in the Agreement, Buyer must deliver to Closing Attorney within two (2) business days from the Binding Agreement Date: a) the fully-signed and executed Agreement in its entirety ("Entire Contract"); and b) a copy or copies of the Escrow Agreement (F511) for the Closing Attorney to sign agreeing to become the Holder. Buyer must similarly deliver to Holder all amendments to the Entire Contract within two (2) business days of the date that the Amendment becomes binding.
3. **Closing Attorney Must Agree to Become Holder Within Three (3) Business Days of Receiving Entire Contract.** The Closing Attorney named as Holder shall not become the Holder unless within three (3) business days from the date that the Closing Attorney receives the Entire Contract, the Closing Attorney has: a) countersigned the Agreement of Closing Attorney to serve as Holder (GAR Form F511, and sometimes referred to as "Escrow Agreement") without change or modification so except for filling in the blanks contained therein; and b) delivered the same to Buyer and Seller. When this occurs, Closing Attorney's rights and duties as Holder and the timeframe for completing the same shall commence.
4. **Rights and Duties of Closing Attorney Acting as Holder.** Notwithstanding any provision to the contrary contained in the Agreement, Closing Attorney acting as Holder shall have all of the pre-printed rights and duties of Holder set forth in the GAR Purchase and Sale Agreement (a copy of which is incorporated herein by reference), regardless of whether such rights and duties are set forth in this Agreement. In the event of a conflict between this Agreement and the pre-printed right and duties of Holder set forth in the GAR Purchase and Sale Agreement, the latter shall control unless otherwise agreed to in writing by Buyer, Seller, and Holder.
5. **Earnest Money Must Be Sent to Closing Attorney Acting as Holder by Wire or ACH.** Buyer shall be responsible for sending all earnest money and other Buyer trust funds to the Closing Attorney acting as Holder by wire transfer of immediately available funds or ACH and immediately notify Seller when the same has been accomplished. This provision shall only apply if the Holder is the Closing Attorney.
6. **Failure of Closing Attorney to Timely Agree to Become Holder; Resignation of Holder.** If the Closing Attorney named as Holder has not become Holder because the Closing Attorney rejects being the Holder, fails to timely become Holder or becomes Holder but later resigns, then: a) the Alternate Holder named below, who must be a broker in this transaction, shall automatically become the Holder instead of the Closing Attorney; b) all parties consent to the earnest money being paid or transferred to the Alternate Holder; and c) all parties shall cooperate with one another to sign any documents required to accomplish the same. The signature of the Alternate Holder to the Agreement at the time it is first signed shall be deemed consent of the Alternate Holder to serve as Holder. The Alternate Holder's duties and the timeline for performing those duties shall commence when the Alternate Holder becomes the Holder.
7. **Closing Attorney Holding Earnest Money in All-Cash Transaction.** In an all-cash transaction where the Closing Attorney is representing the Buyer or Seller, the Closing Attorney can hold the earnest money (and other trust funds), but in the event of a dispute between the parties regarding the disbursement of the funds, the Closing Attorney shall not disburse the funds based upon a reasonable interpretation of the Agreement. Instead and notwithstanding any provision to the contrary contained in this agreement, in the event of a dispute regarding the earnest money in an all-cash transaction where the Closing Attorney is representing the Buyer or Seller, the only remedy available to the Closing Attorney to resolve the dispute regarding the disbursement of earnest money shall be to interplead the funds into a court of competent jurisdiction.
8. **Alternate Holder.** The Alternate Holder, who must be a broker in this transaction, shall be \_\_\_\_\_
9. **Notices To and From Holder.** The notice procedures in the Agreement shall control with regard to all notices to and from Holder. Holder's contact information is set forth in signature pages to this Agreement.
10. **Closing Attorney's Contact Information.** The Closing Attorney named below shall be the Holder in this transaction.

Closing Attorney: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone Number: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
Email: \_\_\_\_\_

Buyer's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_

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**ACKNOWLEDGEMENT OF PERSON CONTRIBUTING  
EARNEST MONEY ON BEHALF OF BUYER  
("ACKNOWLEDGEMENT")**



**2020 Printing**

RE: Purchase and Sale Agreement ("Agreement") with an Offer Date of \_\_\_\_\_, 20\_\_\_\_ by and between \_\_\_\_\_ ("Buyer") and \_\_\_\_\_ ("Seller")  
for real property located at \_\_\_\_\_ ("Property").

The undersigned is paying earnest money to Holder on behalf of Buyer of \$ \_\_\_\_\_ pursuant to the above-referenced Agreement. In so doing, the undersigned does hereby acknowledge that upon payment of the funds to Holder, the undersigned shall have no further rights to claim the same from Holder. Holder shall hold, handle and disburse the funds as if it was earnest money paid solely by Buyer and shall only deal with Buyer regarding the same. So, for example, if Buyer defaults under this Agreement and Seller is entitled to the earnest money, Holder shall offer to disburse the earnest money to Seller in accordance with the terms of this Agreement and no notice of any proposed or actual disbursement shall be provided to the undersigned. Similarly, if the transaction closes, Holder shall disburse the earnest money at closing as if it were earnest money paid by the Buyer. Additionally, if the earnest money is to be returned, it will be returned to Buyer and not to the party who paid the earnest money. The undersigned shall communicate solely with Buyer on all matters relating to the earnest money paid by the undersigned on behalf of Buyer including, but not limited to, the repayment thereof. The Holder shall be an express third party beneficiary of and may fully rely on this Acknowledgement.

\_\_\_\_\_  
Signature of Person Contributing Earnest Money on behalf of Buyer

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Person Contributing Earnest Money on behalf of Buyer

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

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F525, Acknowledgement of Person Contributing Earnest Money on Behalf of Buyer, 01/01/20

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# SELLER'S PROPERTY DISCLOSURE STATEMENT EXHIBIT " \_\_\_\_\_ "



2020 Printing

This Seller's Property Disclosure Statement ("Statement") is an exhibit to the Purchase and Sale Agreement with an Offer Date of \_\_\_\_\_ for the Property (known as or located at: \_\_\_\_\_, Georgia, \_\_\_\_\_). This Statement is intended to make it easier for Seller to fulfill Seller's legal duty to disclose hidden defects in the Property of which Seller is aware. Seller is obligated to disclose such defects even when the Property is being sold "as-is."

**A. INSTRUCTIONS TO SELLER IN COMPLETING THIS STATEMENT.**

In completing this Statement, Seller agrees to:

- (1) answer all questions in reference to the Property and the improvements thereon;
- (2) answer all questions fully, accurately and to the actual knowledge and belief of all Sellers;
- (3) provide additional explanations to all "yes" answers in the corresponding Explanation section below each group of questions, unless the "yes" answer is self-evident;
- (4) promptly revise the Statement if there are any material changes in the answers to any of the questions prior to closing and provide a copy of the same to the Buyer and any Broker involved in the transaction.

**B. HOW THIS STATEMENT SHOULD BE USED BY BUYER.** Caveat emptor or "buyer beware" is the law in Georgia. Buyer should conduct a thorough inspection of the Property. If Seller has not occupied the Property recently, Seller's knowledge of the Property's condition may be limited. Buyer is expected to use reasonable care to inspect the Property and confirm that is suitable for Buyer's purposes. If an inspection of the Property reveals problems or areas of concern that would cause a reasonable Buyer to investigate further, Buyer should investigate further. A "yes" or "no" answer to a question means "yes" or "no" to the actual knowledge and belief of all Sellers of the Property.

**C. SELLER DISCLOSURES.**

1. GENERAL:	YES	NO
(a) What year was the main residential dwelling constructed? _____		
(b) Is the Property vacant? If yes, how long has it been since the Property has been occupied? _____		
(c) Is the Property or any portion thereof leased?		
(d) Has the Property been designated as historic or in a historic district where permission must be received to make modifications and additions?		

**EXPLANATION:**  
\_\_\_\_\_  
\_\_\_\_\_

2. COVENANTS, FEES, and ASSESSMENTS:	YES	NO
(a) Is the Property subject to a recorded Declaration of Covenants, Conditions, and Restrictions ("CC&Rs") or other similar restrictions?		
(b) Is the Property part of a condominium or community in which there is a community association? <b>IF YES, SELLER TO COMPLETE AND PROVIDE BUYER WITH A "COMMUNITY ASSOCIATION DISCLOSURE EXHIBIT" GAR F322.</b>		

**EXPLANATION:**  
\_\_\_\_\_  
\_\_\_\_\_

3. LEAD-BASED PAINT:	YES	NO
(a) Was any part of the residential dwelling on the Property or any painted component, fixture, or material used therein constructed or manufacture prior to 1978? <b>IF YES, THE "LEAD-BASED PAINT EXHIBIT" GAR F316 MUST BE EXECUTED BY THE PARTIES AND THE "LEAD-BASED PAINT PAMPHLET" GAR CB04 MUST BE PROVIDED TO THE BUYER.</b>		

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

4. STRUCTURAL ITEMS, ADDITIONS AND ALTERATIONS:	YES	NO
(a) Has there been any settling, movement, cracking or breakage of the foundations or structural supports of the improvements?		
(b) Have any structural reinforcements or supports been added?		
(c) Have there been any additions, structural changes, or any other major alterations to the original improvements or Property, including without limitation pools, carports or storage buildings?		
(d) Has any work been done where a required building permit was not obtained?		
(e) Are there violations of building codes, housing codes, or zoning regulations (not otherwise grandfathered)?		
(f) Have any notices alleging such violations been received?		
(g) Is any portion of the main dwelling a mobile, modular or manufactured home?		
(h) Was any dwelling or portion thereof (excluding mobile, modular and manufactured dwelling) moved to the site from another location?		

EXPLANATION:


5. SYSTEMS and COMPONENTS:	YES	NO
(a) Approximate age of HVAC system(s): _____ years		
(b) Is any heated and cooled portion of the main dwelling not served by a central heating and cooling system?		
(c) Is any portion of the heating and cooling system in need of repair or replacement?		
(d) Does any dwelling or garage have aluminum wiring other than in the primary service line?		
(e) Are any fireplaces decorative only or in need of repair?		
(f) Have there been any reports of damaging moisture behind exterior walls constructed of synthetic stucco?		
(g) Are any systems/components <u>subject to a lease or rental payment plan</u> (i.e. HVAC, security system, appliances, solar systems, etc.)?		

EXPLANATION:


6. SEWER/PLUMBING RELATED ITEMS:	YES	NO
(a) What is the drinking water source: <input type="checkbox"/> public <input type="checkbox"/> private <input type="checkbox"/> well		
(b) If the drinking water is from a well, has there ever been a test the results of which indicate that the water is not safe to drink?		
(c) What is the sewer system: <input type="checkbox"/> public <input type="checkbox"/> private <input type="checkbox"/> septic tank		
(d) If the Property is served by a septic system, how many bedrooms was the septic system approved for by local government authorities? _____		
(e) Is the main dwelling served by a sewage pump?		
(f) Has any septic tank or cesspool on Property ever been professionally serviced? If yes, please give the date of last service: _____		
(g) Are there any leaks, backups, or other similar problems with any portion of the plumbing, water, or sewage systems or damage therefrom?		
(h) Is there presently any polybutylene plumbing, other than the primary service line?		
(i) Has there ever been any damage from a frozen water line, spigot, or fixture?		

EXPLANATION:


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7. ROOFS, GUTTERS, and DOWNSPOUTS:	YES	NO
(a) Approximate age of roof on main dwelling: _____ years.		
(b) Has any part of the roof been repaired during Seller's ownership?		
(c) Are there any roof leaks or other problems with the roof, roof flashing, gutters, or downspouts?		
<b>EXPLANATION:</b>		

8. FLOODING, DRAINING, MOISTURE, and SPRINGS:	YES	NO
(a) Is there now or has there been any water intrusion in the basement, crawl space or other parts of any dwelling or garage or damage therefrom?		
(b) Have any repairs been made to control water intrusion in the basement, crawl space, or other parts of any dwelling or garage?		
(c) Is any part of the Property or any improvements thereon presently located in a Special Flood Hazard Area?		
(d) Has there ever been any flooding?		
(e) Are there any streams that do not flow year round or underground springs?		
(f) Are there any dams, retention ponds, storm water detention basins, or other similar facilities?		
<b>EXPLANATION:</b>		

9. SOIL AND BOUNDARIES:	YES	NO
(a) Are there any landfills (other than foundation backfill), graves, burial pits, caves, mine shafts, trash dumps or wells (in use or abandoned)?		
(b) Is there now or has there ever been any visible soil settlement or movement?		
(c) Are there presently any encroachments, unrecorded easements or boundary line disputes with a neighboring property owner?		
(d) Do any of the improvements encroach onto a neighboring property?		
<b>EXPLANATION:</b>		

10. TERMITES, DRY ROT, PESTS, and WOOD DESTROYING ORGANISMS:	YES	NO
(a) Is there any damage resulting from animals (such as squirrels, mice, possum or raccoons); insects (such as termites, bees and ants); or by fungi or dry rot?		
(b) Is there presently a bond, warranty or service contract for termites or other wood destroying organisms by a licensed pest control company?		
If yes, is it transferable? _____ What is the cost? \$ _____		
If yes, company name/contact: _____		
Coverage: <input type="checkbox"/> re-treatment and repair <input type="checkbox"/> re-treatment <input type="checkbox"/> periodic inspections only		
Expiration Date _____ Renewal Date _____		
(c) Is there a cost to maintain the bond, warranty or service contract?		
If yes, what is the annual cost? \$ _____		
<b>EXPLANATION:</b>		

11. ENVIRONMENTAL, HEALTH, and SAFETY CONCERNS:	YES	NO
(a) Are there any underground tanks or toxic or hazardous substances such as asbestos?		
(b) Has Methamphetamine ("Meth") ever been produced on the Property?		
(c) Have there ever been adverse test results for radon, lead, mold or any other potentially toxic or environmentally hazardous substances?		
<b>EXPLANATION:</b>		

12. LITIGATION and INSURANCE:	YES	NO
(a) Is there now or has there been any litigation therein alleging negligent construction or defective building products?		
(b) Has there been any award or payment of money in lieu of repairs for defective building products or poor construction?		
(c) Has any release been signed regarding defective products or poor construction that would limit a future owner from making any claims?		
(d) During Seller's ownership have there been any insurance claims for more than 10% of the value of the Property?		
(e) Is the Property subject to a threatened or pending condemnation action?		
(f) How many insurance claims have been filed during Seller's ownership?		
<b>EXPLANATION:</b>		

13. OTHER HIDDEN DEFECTS:	YES	NO
(a) Are there any other hidden defects that have not otherwise been disclosed?		
<b>EXPLANATION:</b>		

14. AGRICULTURAL DISCLOSURE:	YES	NO
(a) Is Property within, partially within, or adjacent to any property zoned or identified on an approved county land use plan as agricultural or forestry use?		
<p>It is the policy of this state and this community to conserve, protect, and encourage the development and improvement of farm and forest land for the production of food, fiber, and other products, and also for its natural and environmental value. This notice is to inform prospective property owners or other persons or entities leasing or acquiring an interest in real property that property in which they are about to acquire an interest lies within, partially within, or adjacent to an area zoned, used, or identified for farm and forest activities and that farm and forest activities occur in the area. Such farm and forest activities may include intensive operations that cause discomfort and inconveniences that involve, but are not limited to, noises, odors, fumes, dust, smoke, insects, operations of machinery during any 24-hour period, storage and disposal of manure, and the application by spraying or otherwise of chemical fertilizers, soil amendments, herbicides, and pesticides. One or more of these inconveniences may occur as the result of farm or forest activities which are in conformance with existing laws and regulations and accepted customs and standards.</p>		



**ADDITIONAL EXPLANATIONS** (If needed):

Lined area for providing additional explanations.

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**D. FIXTURES CHECKLIST**

**Directions on HOW TO USE:** It is often unclear what constitutes a fixture which remains with the Property versus personal property which does not remain with the Property. **To avoid disputes, Seller shall have the right to remove all items on the checklist below that are left blank. THE ITEMS ON THE CHECKLIST BELOW THAT ARE CHECKED OR MARKED SHALL REMAIN WITH THE PROPERTY.** All items remaining with Property shall include remotes and/or all accessories necessary for use. Unless otherwise indicated, if an item is left blank, the Seller may remove all of that item from the Property. For example, if "Refrigerator" is left blank, Seller may remove all Refrigerators on the Property. This checklist is intended to supersede the common law of fixtures with regard to the items below. The common law of fixtures shall apply to all items not on this checklist. Seller shall remove all items left blank below prior to closing or the transfer of possession, whichever is later. Seller shall lose the right to remove those items not timely removed but shall remain liable for the cost of Buyer having to dispose of such items provided that Buyer disposes of them within 30 days after Closing. In removing items, Seller shall use reasonable care to prevent and repair damage to the area where the item was removed.

Items identified as remaining with the Property shall mean those specific items as they existed in the Property as of the Offer Date. No such item shall be removed from the Property unless it is broken or destroyed. In the event such item is removed, it shall be replaced with a substantially identical item, if reasonably available. If not reasonably available, it shall be replaced with a substantially similar item of equal quality and value, or better. The same or newer model of the item being replaced in the same color and size and with the same functions or better shall be considered substantially identical. This section entitled "Fixtures Checklist" shall survive Closing.

**Appliances**

- Clothes Dryer
- Clothes Washing Machine
- Dishwasher
- Garage Door Opener
- Garbage Disposal
- Ice Maker
- Microwave Oven
- Oven
- Refrigerator w/o Freezer
- Refrigerator/Freezer
- Free Standing Freezer
- Stove
- Surface Cook Top
- Trash Compactor
- Vacuum System
- Vent Hood
- Warming Drawer
- Wine Cooler

**Home Media**

- Amplifier
- Cable Jacks
- Cable Receiver
- Cable Remotes
- Intercom System
- Internet HUB
- Internet Wiring
- Satellite Dish
- Satellite Receiver
- Speakers
- Speaker Wiring
- Switch Plate Covers

- Television (TV)
- TV Antenna
- TV Mounts/Brackets
- TV Wiring

**Interior Fixtures**

- Ceiling Fan
- Chandelier
- Closet System
- Fireplace (FP)
- FP Gas Logs
- FP Screen/Door
- FP Wood Burning Insert
- Light Bulbs
- Light Fixtures
- Mirrors
  - Wall Mirrors
  - Vanity (hanging) Mirrors
- Shelving Unit & System
- Shower Head/Sprayer
- Storage Unit/System
- Window Blinds (and Hardware)
- Window Shutters (and Hardware)
- Window Draperies (and Hardware)
- Unused Paint

**Landscaping / Yard**

- Arbor
- Awning
- Basketball Post and Goal

- Birdhouses
- Boat Dock
- Fence - Invisible
- Dog House
- Flag Pole
- Gazebo
- Irrigation System
- Landscaping Lights
- Mailbox
- Out/Storage Building
- Porch Swing
- Statuary
- Stepping Stones
- Swing Set
- Tree House
- Trellis
- Weather Vane

**Recreation**

- Aboveground Pool
- Gas Grill
- Hot Tub
- Outdoor Furniture
- Outdoor Playhouse
- Pool Equipment
- Pool Chemicals
- Sauna

**Safety**

- Alarm System (Burglar)
- Alarm System (Smoke/Fire)
- Security Camera
- Carbon Monoxide Detector
- Doorbell
- Door & Window Hardware

- Fire Sprinkler System
- Gate
- Safe (Built-In)
- Smoke Detector
- Window Screens

**Systems**

- A/C Window Unit
- Air Purifier
- Whole House Fan
- Attic Ventilator Fan
- Ventilator Fan
- Car Charging Station
- Dehumidifier
- Generator
- Humidifier
- Propane Tank
- Propane Fuel in Tank
- Fuel Oil Tank
- Fuel Oil in Tank
- Sewage Pump
- Solar Panel
- Sump Pump
- Thermostat
- Water Purification System
- Water Softener System
- Well Pump

**Other**

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**Clarification Regarding Multiple Items.** Items identified above as remaining with Property where Seller is actually taking one or more of such items shall be identified below. For example, if "Refrigerator" is marked as staying with the Property, but Seller is taking the extra refrigerator in the basement, the extra refrigerator and its location shall be described below. This section shall control over any conflicting or inconsistent provisions contained elsewhere herein.

\_\_\_\_\_

\_\_\_\_\_

**Items Needing Repair.** The following items remaining with Property are in need of repair or replacement:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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**RECEIPT AND ACKNOWLEDGEMENT BY BUYER**

Buyer acknowledges receipt of this Seller's Property Disclosure Statement.

\_\_\_\_\_  
**1 Buyer's Signature**

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
**2 Buyer's Signature**

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Date

Additional Signature Page (F267) is attached.

**SELLER'S REPRESENTATION REGARDING THIS STATEMENT**

Seller represents that the questions in this Statement have been answered to the actual knowledge and belief of all Sellers of the Property

\_\_\_\_\_  
**1 Seller's Signature**

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
**2 Seller's Signature**

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Date

Additional Signature Page (F267) is attached.

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**COMMUNITY ASSOCIATION DISCLOSURE**  
**EXHIBIT " \_\_\_\_\_ "**

MANY CHANGES!



2020 Printing

This Exhibit is part of the Agreement with an Offer Date of \_\_\_\_\_ for the purchase and sale of that certain Property known as: \_\_\_\_\_, \_\_\_\_\_, Georgia \_\_\_\_\_ ("Property").

1. **Directions for Filling Out This Disclosure.** Seller agrees to fill out this Disclosure accurately and completely to the best of Seller's knowledge and to promptly update and provide Buyer with a revised copy of this Disclosure up until Closing if new information is learned by Seller which materially changes the answers herein.
2. **General Disclosures. Seller hereby discloses the following to the Buyer:**

✓ **A. TYPE OF ASSOCIATION.**

In purchasing the Property, Buyer will either become or have the right to become a member in the following type of community association ("Association") or the Association may also be a sub-association in a master Association. *[Select all which apply. The section not checked shall not be a part of this Exhibit.]*

- Mandatory Membership Condominium Association:** The number of units in the condominium is \_\_\_\_\_. Buyer will have to pay annual assessments to the Association so long as Buyer owns the Property to cover the Buyer's share of common expenses. The estimated total annual assessment paid by the Buyer of the Property to the Association is currently \$\_\_\_\_\_ and is paid in \_\_\_\_\_ installments.
- Mandatory Membership Homeowners Association:** Buyer will have to pay annual assessments to the Association so long as Buyer owns the Property to cover the Buyer's share of common expenses. The estimated total annual assessment paid by the Buyer of the Property to the Association is currently \$\_\_\_\_\_ and is paid in \_\_\_\_\_ installments.
- Voluntary Membership Homeowners Association:** If Buyer becomes a member of Association, Buyer shall be responsible for paying an annual assessment estimated to be \$\_\_\_\_\_ and is paid in \_\_\_\_\_ installments.
- Master Membership in a Master Association:** The Association is, or the Buyer will become, a member of a master Association. If the annual assessment paid by the Buyer of the Property to the Association does not include a payment from the Association to the master Association, the estimated total annual assessment paid by the Buyer to the master Association is currently \$\_\_\_\_\_ and is paid in \_\_\_\_\_ installments.
- Age Restriction:** If the Community is age restricted, occupancy is limited as follows:
  - At least 80% of the occupied units are occupied by at least one person who is 55 years of age or older.
  - All units are occupied by persons 62 or older.
- Other Mandatory Billed Association Fees:** A fee for \_\_\_\_\_ is currently \$\_\_\_\_\_ and is paid in \_\_\_\_\_ installments.

**B. CONTACT INFORMATION FOR ASSOCIATION:**

Name of Association(s) \_\_\_\_\_  
Contact Person / Title: \_\_\_\_\_  
Property Management Company: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Website Address of Association: \_\_\_\_\_

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

3. Information Regarding Who Pays Fees to the Association.

A. DISCLOSURE REGARDING FEES.

Owners living in a mandatory membership community association have to pay certain recurring fees, charges and assessments (collectively "Fees") to the association. Fee can and do increase over time and, on occasion, there may be the need for a special assessment. The risk of paying increased Fees is assumed by the Buyer in living in a community with a mandatory membership association.

B. Amounts To Be Paid By Seller.

✓ i. Account Statement Or Clearance Letter: Seller agrees to pay the cost of any Association account statement or clearance letter ("Closing Letter") including all amounts required by the Association or management company to be pre-paid in order to obtain such Closing Letter. Seller shall not be reimbursed at Closing for any amounts prepaid in order to obtain the Closing Letter.

✓ ii. Fees and Special Assessments: In addition to Fees paid in order to obtain the Closing Letter, Seller agrees to pay: a) all Fees owing on the Property which come due before the Closing so that the Property is sold free and clear of liens and monies owed to the Association; b) any Seller move-out Fees, foreclosure Fees or other fees specifically intended by the Association to be paid by the Seller; and c) any Transfer, Initiation and Administrative Fees and Special Assessments (as those terms are defined below) which Seller does not fully and accurately disclose herein.

C. Amounts To Be Paid By Buyer.

i. Transfer, Initiation and Administrative Fees: Other than the amounts to be paid by Seller above, Buyer agrees to pay any initiation fee, capital contribution, new member fee, transfer fee, new account set-up fee, fees similar to the above but which are referenced by a different name, one-time fees associated with the closing of the transaction and fees to transfer keys, gate openers, fobs and other similar equipment (collectively, "Transfer, Initiation and Administrative Fees"). Advance assessments due at Closing for a period of time after Closing, shall not be Transfer, Initiation and Administrative Fees and shall be paid by Buyer.

✓ Seller warrants at Closing that Buyer shall be required to pay no more than \$\_\_\_\_\_ for all Transfer, Initiation and Administrative Fees. Seller shall pay any amount in excess of this sum even in the event of any later disclosures made by the Seller of increases in such Transfer, Initiation and Administrative Fees. All Transfer, Initiation and Administrative Fees paid by Seller pursuant to this section are considered actual Seller fees and are not a Seller concession or contribution to the Buyer's cost to close.

✓ ii. Pre-Paid Regular Assessments and Buyer Move-In Fees: Notwithstanding the above, pre-paid regular assessments (excluding Special Assessments) due at Closing for a period of time after Closing, shall not be Transfer, Initiation and Administrative Fees and shall be paid by Buyer. Move-in fees, including fees and security deposits to reserve an elevator, shall not be Transfer, Initiation and Administrative Fees and shall be paid by Buyer.

D. Special Assessments.

✓ To the best of Seller's knowledge there  is OR  is not a special assessment that is owing, has been approved, or is Under Consideration. For all purposes herein, the term "Under Consideration" shall mean that a notice of a meeting at which a special assessment will be voted upon, has been sent to the members of the Association. If a special assessment(s) has been voted upon and rejected by the members of the Association, it shall not be deemed to be Under Consideration by the Association. Seller warrants that Seller has accurately and fully disclosed to Buyer all special assessment(s) passed or Under Consideration to Buyer. This warranty shall survive the Closing.

If a special assessment(s) is owing to or Under Consideration by the Association or any master Association, it is: *[Select all which apply. The sections not checked shall not be a part of this Agreement]*

- already passed by the Association in the estimated amount of \$\_\_\_\_\_;
- Under Consideration by the Association in the estimated amount of \$\_\_\_\_\_;

AND/OR

- already passed by the master Association in the estimated amount of \$\_\_\_\_\_;
- Under Consideration by the master Association in the estimated amount of \$\_\_\_\_\_;

✓ i. Liability for Undisclosed Special Assessments: With respect to special assessment(s) Under Consideration or approved before Binding Agreement date that are either not disclosed or are not disclosed accurately by Seller to Buyer, the Seller shall be liable for and shall reimburse Buyer for that portion of the special assessment(s) that was either not disclosed or was not disclosed accurately.

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ii. **Who Pays for Disclosed Special Assessments:** With respect to special assessment(s) Under Consideration or approved and accurately disclosed above:

- (a) If the special assessment(s) is adopted and due in whole or in part prior to or on Closing, that portion due prior to or on Closing shall be paid by the Seller; and
- (b) If the special assessment(s) is adopted and due in whole or in part subsequent to Closing, that portion due subsequent to Closing shall be paid by Buyer.

iii. **Special Assessments Arising after Binding Agreement Date:** With respect to special assessments that are only Under Consideration after the Binding Agreement Date and are promptly disclosed by Seller to Buyer:

- (a) If the special assessment(s) is adopted and due, in whole or in part, prior to or on Closing, that portion due prior to or on Closing shall be paid by the Seller;
- (b) If the special assessment(s) is adopted and due in whole or part subsequent to Closing, that portion due subsequent to Closing shall be paid by the Buyer; and
- (c) Notwithstanding the above, if the Buyer's portion of the special assessment(s) that is Under Consideration or approved is \$ \_\_\_\_\_ or more, Buyer shall have the right, but not the obligation to terminate the Agreement upon notice to Seller, provided that Buyer terminates the Agreement within five (5) days of being notified of the above, after which Buyer's right to terminate shall be deemed waived.

E. **Assessments Pay for Following Services and Amenities.** The following services and amenities are included in the Association annual assessment: *[Select all which apply. The sections not checked shall not be a part of this Agreement.]*

<u>Utilities for Property</u>	<u>Services</u>	<u>Amenities</u>	<u>Other</u>
<input type="checkbox"/> Gas	<input type="checkbox"/> Concierge	<input type="checkbox"/> Pool	<input type="checkbox"/> Cable
<input type="checkbox"/> Water	<input type="checkbox"/> Gate Attendant	<input type="checkbox"/> Tennis	<input type="checkbox"/> Pest Control
<input type="checkbox"/> Electric	<input type="checkbox"/> Trash Pickup	<input type="checkbox"/> Golf	<input type="checkbox"/> Termite Control
<input type="checkbox"/> Heating	<input type="checkbox"/> Road Maintenance	<input type="checkbox"/> Clubhouse	<input type="checkbox"/> Fire Insurance on Property
<input type="checkbox"/> Sewer	<input type="checkbox"/> Maintenance of Property	<input type="checkbox"/> Playground	<input type="checkbox"/> Flood Insurance on Property
	<input type="checkbox"/> Grounds	<input type="checkbox"/> Exercise Facility	<input type="checkbox"/> Common Area Insurance
	<input type="checkbox"/> Dwelling Exterior	<input type="checkbox"/> Equestrian Facility	<input type="checkbox"/> _____
	<input type="checkbox"/> Common Area Maintenance	<input type="checkbox"/> Marina/Boat Storage	<input type="checkbox"/> _____

4. **Litigation/Violations.** There  is or  is not any threatened or existing litigation relating to alleged construction defects in the Association in which the Association is involved.

If there is threatened or existing litigation, please summarize the same below:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Seller  has or  has not received any notice from the Association(s) referenced herein that Seller is in violation of any rule, regulation or covenant of the Association. If Seller has received such a notice of violation, summarize the same below and the steps Seller has taken to cure the violation.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. **Consent of Buyer to Reveal Information to Association.** Buyer hereby authorizes Closing Attorney to reveal to the Association from whom the Closing Attorney is seeking a Closing Letter the Buyer's name and any contact information the Closing Attorney has on the Buyer such as telephone numbers, e-mail addresses, etc. The Closing Attorney may rely on this authorization.

Buyer's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



**SALE OR LEASE OF BUYER'S  
PROPERTY CONTINGENCY  
EXHIBIT " \_\_\_\_\_ "**



**2020 Printing**

This Exhibit is part of the Agreement with an Offer Date of \_\_\_\_\_ for the purchase and sale of that certain Property known as: \_\_\_\_\_, Georgia \_\_\_\_\_.

**A.** Buyer warrants that Buyer owns the real property located at \_\_\_\_\_ (City), \_\_\_\_\_ (State) \_\_\_\_\_ (Zip Code) ("Other Property") and has taken or is taking the following actions to sell and /or lease the Other Property: \_\_\_\_\_

**B. This Agreement is contingent upon the occurrence of the following on or before \_\_\_\_\_ ("Contingency Period"). [Select 1. and/or 2. Any section not selected shall not be a part of this Agreement.]**

- 1. Buyer closing on the sale of the Other Property;
- 2. Buyer entering into a lease of the Other Property with a lease term of at least \_\_\_\_\_.

**C.** In the event that the Contingency Period ends without any contingency referenced above being fulfilled, this Agreement shall terminate. The contingency or contingencies referenced above may be waived by Buyer upon notice to Seller provided that such notice is given prior to the end of the Contingency Period.

**D. Kick-Out Provision. [Select Option 1 or Option 2. If an option is not checked, Option 1 shall control]**  
Seller shall have the right to continue to offer Property for sale.

- 1. This Agreement **IS NOT** subject to a Kick-Out provision.
- 2. This Agreement **IS** subject to a Kick-Out provision. In the event that Seller receives an acceptable offer to purchase the Property, Seller shall give Buyer notice of the same. Buyer shall then have \_\_\_\_\_ hours after receipt of the notice to deposit with Holder additional earnest money of \$ \_\_\_\_\_ and to deliver to Seller an Amendment to this Agreement signed by Buyer in which Buyer agrees to remove the following provisions of the Agreement (any item not checked shall not be part of this Exhibit; if no items are checked, then All Contingencies and Due Diligence Period shall be removed):

All Contingencies and Due Diligence Period

**OR**

- Sale or Lease of Buyer's Property Contingency;
- Due Diligence Period;
- Right to Request Repairs;
- any Financing Contingency;
- any Appraisal Contingency;
- Special Stipulation identified as: \_\_\_\_\_;
- Other: \_\_\_\_\_

In the event Buyer does not deliver within the time period stated above: (1) the additional earnest money (if any referenced above) to Holder and (2) the signed Amendment to Seller, then this Agreement shall terminate and Buyer shall be entitled to a refund of Buyer's earnest money. The removal of such provisions by Buyer shall not eliminate any rights benefitting Seller. In the event that Buyer delivers the Amendment referenced above to Seller and the additional earnest money (if any referenced above) to Holder within the time period stated above, Seller shall execute the Amendment and return a copy of the same to Buyer.

Buyer's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_

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**AMENDMENT TO ADDRESS CONCERNS WITH  
PROPERTY AMENDMENT # \_\_\_\_\_**  
[TO BE USED ONLY IF CONTRACT IS SUBJECT TO A DUE DILIGENCE PERIOD]  
Date: \_\_\_\_\_



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**Whereas**, the undersigned parties have entered into a certain Agreement between \_\_\_\_\_  
\_\_\_\_\_ ("Buyer") and \_\_\_\_\_ ("Seller"), with  
a Binding Agreement Date of \_\_\_\_\_ for the purchase and sale of real property located at:  
\_\_\_\_\_, \_\_\_\_\_, Georgia  
\_\_\_\_\_ ("Agreement").

**Whereas**, the undersigned parties desire to amend the aforementioned Agreement, it being to the mutual benefit of all parties to do so. This Amendment shall become effective on the date when the party who has accepted the Amendment delivers notice of that acceptance to the party who proposed the Amendment in accordance with the Notice section of the Agreement.

Mid 2019

✓ This Amendment is intended to set forth the agreement of the parties relative to concerns raised by Buyer during the Due Diligence Period. If this Amendment does not become effective during the Due Diligence Period, it shall become null and void and of no legal force and effect.

In consideration of Seller agreeing to address certain concerns of Buyer with Property, all parties agree that if this Amendment is signed by Buyer and Seller and delivered to both parties, the remainder of Buyer's Due Diligence Period  shall OR  shall not terminate.

Now therefore, for and in consideration of the sum of Ten Dollars (\$10) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to modify and amend the Agreement to address the following concerns existing with the Property and for such other purposes as are set forth below:

[The following language is furnished by the parties and is particular to this transaction]

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

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Additional pages are attached.

It is agreed by the parties hereto that all of the other terms and conditions of the aforementioned Agreement shall remain in full force and effect other than as modified herein. Upon execution by all parties, this Amendment shall be attached to and form a part of said Agreement.

\_\_\_\_\_  
1 Buyer's Signature

\_\_\_\_\_  
1 Seller's Signature

\_\_\_\_\_  
2 Buyer's Signature

\_\_\_\_\_  
2 Seller's Signature

Additional Signature Page (F267) is attached.

Additional Signature Page (F267) is attached.

\_\_\_\_\_  
Selling Brokerage Firm

\_\_\_\_\_  
Listing Brokerage Firm

\_\_\_\_\_  
Broker/Affiliated Licensee Signature

\_\_\_\_\_  
Broker/Affiliated Licensee Signature

\_\_\_\_\_  
REALTOR® Membership

\_\_\_\_\_  
REALTOR® Membership

**Acceptance Date.** The above Amendment is hereby accepted, \_\_\_\_\_ o'clock \_\_\_\_\_ m. on the date of \_\_\_\_\_, ("Acceptance Date"). This Amendment will become binding upon the parties when notice of the acceptance of the Amendment has been received by offeror. The offeror shall promptly notify offeree when acceptance has been received.

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**EXCLUSIVE SELLER LISTING AGREEMENT**  
 (ALSO REFERRED TO AS EXCLUSIVE SELLER BROKERAGE AGREEMENT)



2020 Printing

State law prohibits Broker from representing Seller as a client without first entering into a written agreement with Seller under  
 O.C.G.A. § 10-6A-1 et. seq.

**A. KEY TERMS AND CONDITIONS**

**1. Exclusive Listing Agreement.** The undersigned seller(s) ("Seller" or "Client") agree to grant and the undersigned broker and its affiliated licensees ("Broker") agree to accept the exclusive right and privilege to show and offer for sale the property described below ("Property") as the agent of the Seller on the terms and conditions set forth in this Agreement.

**a. Property Identification:** Address: \_\_\_\_\_  
 City \_\_\_\_\_, County \_\_\_\_\_, Georgia, Zip Code \_\_\_\_\_  
 Tax Parcel I.D. Number: \_\_\_\_\_

**b. Legal Description:** The legal description of the Property is [select one of the following below]:

- (1) attached as an exhibit hereto;
- (2) the same as described in Deed Book \_\_\_\_\_, Page \_\_\_\_\_, et. seq., of the land records of the above county; **OR**
- (3) Land Lot(s) \_\_\_\_\_ of the \_\_\_\_\_ District, \_\_\_\_\_ Section/  
 GMD, Lot \_\_\_\_\_, Block \_\_\_\_\_, Unit \_\_\_\_\_, Phase/Section \_\_\_\_\_  
 of \_\_\_\_\_ Subdivision/Development, according to  
 the plat recorded in Plat Book \_\_\_\_\_, Page \_\_\_\_\_, et. seq., of the land records of the above county; **OR**
- (4) described below if Property is a condominium unit and a full unit legal description is to be used

**[NOT TO BE USED IF PROPERTY IS A FEE SIMPLE TOWNHOME]:**

Unit \_\_\_\_\_ of \_\_\_\_\_ Condominium  
 ("Condominium"), located in Land Lot \_\_\_\_\_ of the \_\_\_\_\_ District of \_\_\_\_\_ County, Georgia,  
 together with its percentage of undivided interest in the common elements of the Condominium, and its interest in the limited  
 common elements assigned to the unit ("Unit"). The Condominium was created pursuant to the Declaration of Condominium  
 for any Condominium ("Declaration"), recorded in Deed Book \_\_\_\_\_, Page \_\_\_\_\_, et  
 seq., \_\_\_\_\_ County, Georgia records ("Declaration"), and shown and delineated on the plat of  
 survey filed in Condominium Plat Book \_\_\_\_\_, Page \_\_\_\_\_, \_\_\_\_\_ County,  
 Georgia records, and on the floor plans filed in Condominium Floor Plan Book \_\_\_\_\_, Page \_\_\_\_\_,  
 \_\_\_\_\_ County, Georgia records.

**2. Listing Period.** The term of this Agreement shall begin on the date of \_\_\_\_\_ ("Starting Date"), The  
 term of this Agreement shall continue through the date of \_\_\_\_\_ ("Ending Date") which is  
 hereinafter referred to as "Listing Period".

**3. Broker's Duties: List Price.** The price at which the Property shall be listed is \$ \_\_\_\_\_ ("List Price").

**4. Negotiation.** Seller  does **OR**  does not authorize the Broker to assist, to the extent requested by Seller, in negotiating the terms  
 of and filling out a pre-printed real estate purchase and sale agreement and/or counteroffer.

**5. Marketing.** Broker agrees to file this listing with the following Multiple Listing Service(s): \_\_\_\_\_

**6. Commission.** [Select one or more of the following below.]

**a. Seller agrees to pay Broker at Closing:**  
 \_\_\_\_\_ percent (%) of the sales price;  
 \$ \_\_\_\_\_;  
 (other) \_\_\_\_\_.

**b. Broker agrees to pay cooperating broker, if any,**  
 \_\_\_\_\_ % of the sales price of Property;  
 \$ \_\_\_\_\_;  
 (other) \_\_\_\_\_.

**7. Protected Period.** The length of Protected Period, as that term is herein defined, shall be \_\_\_\_\_ days.

**8. Independent Contractor Relationship.** If there is an affiliated licensee of Broker directly assisting Broker in marketing and selling the  
 Property, said licensee shall be an:  Independent contractor **OR**  Employee of Broker.

**9. Agency and Brokerage.**

The following are types of agency relationship(s) **NOT** offered by Broker:

- seller agency  buyer agency  designated agency  dual agency  sub-agency  tenant agency  landlord agency

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL  
 ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO  
 THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

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**10. Special Circumstances – Approval Must be Obtained.**

**a. Listing of Property:**

- (1) **Bankruptcy:** Seller has filed for bankruptcy protection and this Agreement is made contingent upon the bankruptcy court authorizing the listing of the Property for sale.
- (2) **Divorce:** Seller has filed for divorce and this Agreement is made contingent upon the court having jurisdiction over the divorce action authorizing the listing of the Property for sale.
- (3) **Other (Please describe):** \_\_\_\_\_

**b. Purchase and Sale of Property:**

- (1) **Bankruptcy:** Seller has filed for bankruptcy protection. Any purchase and sale agreement for the sale of the Property will need to be conditioned upon the approval of the bankruptcy court.
- (2) **Divorce:** Seller has filed for divorce. Any purchase and sale agreement for the sale of the Property will need to be conditioned upon the approval of the court having jurisdiction over the divorce.
- (3) **Short Sale:** The sale of the Property will not generate sufficient proceeds to pay off the Broker's real estate commission and all mortgages or liens on the Property. Therefore, the purchase and sale agreement for the sale of the Property will need to be made contingent upon the mortgage lender(s) and other lien holders agreeing to take less than the face amount of what they are owed.
- (4) **Seller Not On Title:** Seller does not yet have title to the Property and the purchase and sale agreement for the Property  
 will or  will not need to be subject to Seller acquiring title to the Property.
- (5) **Other (Please describe):** \_\_\_\_\_

**B. CORRESPONDING PARAGRAPHS FOR SECTION A.**

1. **Exclusive Listing Agreement.** Seller represents that Seller has the full authority to enter into this Agreement. This Agreement constitutes the sole and entire agreement between the parties. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement and the terms and conditions herein may not be amended, modified or waived except by the written agreement of Broker and Seller. Any agreement to terminate this Agreement or any other subsequent agreement of the parties relating to the Property must be in writing and signed by the parties. The failure of the parties to adhere strictly to the terms and conditions of this Agreement shall not constitute a waiver of the right of the parties later to insist on such strict adherence.

2. **Listing Period.**

- a. **Initial Listing Period:** The referenced Listing Period shall be the term of this Agreement and it shall begin on the referenced Starting Date and shall continue through the referenced Ending Date. If the Property is under contract during the Listing Period, but the Listing Period expires prior to the closing, then the Listing Period shall be automatically extended through the closing of the contract.
- b. **Extension:** If during the term of this Agreement, Seller and a prospective buyer enter into a real estate sales contract or option to purchase contract which is not consummated for any reason whatsoever, then the original expiration date of this Agreement may be extended for the number of days that Property was under contract by providing written notice of the same to the Seller prior to the referenced Ending Date set forth herein. If the Ending Date is modified in any amendment hereto, such amendment shall control. If such written notice is not given by the Ending Date, this Agreement shall terminate and be of no further force or effect.

3. **Broker's Duties to Seller.** Broker's sole duties to Seller shall be to:

- a. Make all disclosures required by law;
- b. Use Broker's best efforts to procure a buyer ready, willing, and able to purchase Property at the List Price (which amount includes the commission) or any other price acceptable to Seller;
- c. Comply with all applicable laws in performing its duties hereunder including the Brokerage Relationships in Real Estate Transaction Act, O.C.G.A. § 10-6A-1 et. seq.; and
- d. If selected in paragraph A.4. above, assist in negotiating terms or filling out pre-printed real estate purchase and sale agreements and/or counteroffers.

4. **Negotiation: Seller's Duties.** Seller represents that Seller:

- a. will cooperate with Broker to sell the Property to prospective buyers and will refer all inquiries concerning the sale of Property to the Broker during the term of this agreement;
- b. will make the Property available for showing at reasonable times as requested by Broker;
- c. will provide Broker with accurate information regarding Property (including information concerning all adverse material facts pertaining to the physical condition of Property); and
- d. will comply with all local, state and federal laws applicable to the sale of the Property.
- e. The Georgia Association of REALTORS®, Inc. ("GAR") issues certain standard real estate forms. These GAR forms are frequently provided to the parties in real estate transactions. No party is required to use any GAR form. Since these forms are generic and written with the interests of multiple parties in mind, they may need to be modified to meet the specific needs of the parties using them. If any party has any questions about his or her rights and obligations under any GAR form he or she should consult an attorney. The parties hereto agree that the GAR forms may only be used in accordance with the licensing agreement of GAR. While GAR forms may be modified by the parties, no GAR form may be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.

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## 5. Marketing.

- a. **Generally:** Broker is authorized to market and advertise Property for sale in any media of Broker's choosing, including the Internet and multiple listing services, and attempt to procure buyers for the Property in cooperation with other real estate brokers and their affiliated licensees. Seller acknowledges that in listing the Property in a multiple listing service, all members of multiple listing services and real estate related third parties will have access to Seller's listing information including images and recordings and the right to use all available technology to create, download, store, supplement and manipulate such listing information to assist Seller in the sale of the Property and for tracking and analyzing real estate transactions. As such, Broker may not always have control over aspects of the marketing of the property. Any media created or purchased by Broker to be used in the marketing effort shall not belong to or be the property of the Seller and may not be copied, reproduced, or used by Seller or other third parties without the express written permission of the Broker. Seller warrants that any media provided or paid for by Seller is the property of the Seller and agrees to indemnify the Broker for any claim by a third party related to the use of the provided media. Broker shall be allowed to use Seller provided materials, during the term of this Agreement, with any third-party for the purposes of marketing the property, and Seller acknowledges that Broker shall not be liable to Seller for the continued use of media by third-parties after the termination of the Agreement. Seller agrees not to place any advertisements on the Property or to advertise the Property for sale in any media except with the prior written consent of Broker. Broker is also hereby authorized to place Broker's "For Sale" sign on Property. If the Property is sold or a contract for the sale or exchange of the Property is entered into during the term of this Agreement, the Broker may advertise the Property (including images thereof) in any media of Broker's choosing as being "under contract" while a sale is pending and as being "sold" upon the closing of the Property (except nothing herein shall permit Broker to place a Sold sign on property no longer owned by Seller except with the written permission of the new owner).
- b. **Multiple Listing Service(s):** Broker agrees to file this listing with the above referenced Multiple Listing Service(s) within 48 hours after Seller signs the same (excepting weekends, federal holidays and postal holidays). Seller acknowledges that the MLS(s) is/are not a party to this Agreement and is/are not responsible for errors or omissions on the part of Seller or Broker. Seller agrees to indemnify Service(s) from and against any and all claims, liabilities, damages or losses arising out of or related to the listing and sale of Property. Seller acknowledges that by virtue of listing the Property in MLS(s), all MLS(s) members and their affiliated licensees, will have access to Seller's listing information for the purpose of assisting Seller in the sale of the Property.
- c. **Consent of Seller to be Called:** If Seller is on a "Do Not Call List," Seller expressly consents to Broker calling Seller for any purpose related to the sale of the Property. This paragraph shall survive the termination of this Agreement.
- d. **Lockboxes:** A lockbox may be used in connection with the marketing of Property. There have been isolated instances of reported burglaries of homes on which lockboxes have been placed and for which the lockbox has been alleged to have been used to access the home. In order to minimize the risk of misuse of the lockbox, Broker recommends against the use of lockboxes on door handles that can be unscrewed from the outside or on other parts of the home from which the lockbox can be easily removed. Since others will have access to Property, Seller agrees to either remove all valuables, prescription drugs and/or keys, or put them in a secure place.
- e. **No Marketing by Owner:** Owner is encouraged to communicate the availability of the Property for sale to friends and other acquaintances. However, since Broker has been hired to exclusively market and show the Property, Owner shall not, with respect to the sale of the Property, prepare and distribute marketing materials, hold open houses, put up signs regarding the Property, create websites for the Property, prepare flyers, brochures or videos or engage in other similar activities without the prior written consent of Broker.

## 6. Commission.

- a. In the event that during the term of this Agreement Seller enters into a contract (including an option contract) for the sale or exchange of the Property, or any portion thereof, or for the sale of the ownership interests in the legal entity which owns the Property, with any buyer, Seller agrees to pay Broker's commission at closing (and regardless of whether the closing is during or after the term of this Agreement).  
In addition, Seller agrees to immediately pay Broker the commission referenced above if during the term of this Agreement any of the following events occur:
- (1) Seller defaults under any contract to sell or exchange the Property (including an option contract);
  - (2) Without the consent of Broker, Seller and a buyer mutually agree to terminate a contract for the purchase and sale or exchange of the Property (including an option contract); or
  - (3) Seller refuses to accept a lawful, bona fide, written offer to purchase the Property meeting the following terms and conditions at a time when the Property is not otherwise under contract:
    - (a) The purchase price in the offer, after deducting all fees, costs and contributions to be paid by the Seller (other than the real estate brokerage commission to be paid by Seller and the Seller's payment of ad valorem property taxes through the date of closing) is for at least the full listing price set forth herein and is to be paid in cash or cash equivalent at the closing.
    - (b) The offer is not subject to contingencies, conditions precedent, due diligence periods, or required terms other than those set forth herein;
    - (c) The offer is not subject to Seller warranties or representations other than: (i) those warranties the Seller agrees to provide in any Seller's Property Disclosure Statement the Seller has filled out and made available to prospective buyers for inclusion in any offer, and (ii) the Seller warranting to convey good and marketable title (which for all purposes herein shall have the same meaning as set forth in the GAR Purchase and Sale Agreement, Form F20) to the Property at closing by limited warranty deed; and
    - (d) The date of closing in the offer is not less than thirty (30) days nor more than forty-five (45) days from the offer date.
- Notwithstanding the above, in the event there are multiple offers to purchase the Property, Seller shall not be in breach of this Agreement if the Seller first gives the prospective buyers a reasonable opportunity (not exceeding 10 days from the date of the first offer) to make their best offer to purchase the Property.
- b. Broker shall share this commission with a cooperating broker, if any, who procures the buyer of Property by paying such cooperating broker at closing the percent (%) of the sales price of Property referenced above **OR** the flat amount referenced above. In addition, cooperating brokers are expressly intended to be third-party beneficiaries under this Agreement.

- c. **Survival:** The commission rights of Broker and the commission obligations of Seller set forth herein shall survive termination or expiration of this Agreement.
- d. In the event Seller has unilaterally terminated a Listing Agreement on the Property with a different broker, Seller acknowledges that in addition to Seller's commission obligations to Broker set forth herein, Seller may also owe a real estate commission to the previous broker in certain circumstances.
7. **Protected Period.** If Seller during the Protected Period, as that term is hereinafter defined, sells, options to sell, contracts to sell ownership interests in the legal entity which owns the Property or contracts to sell or exchange Property to any buyer who made an offer on, was introduced to, visited, received information on, inquired about, or otherwise learned of the Property during the term of this Agreement, as a result of the efforts of the Broker, then Seller shall pay the commission referenced above to Broker at the closing of the sale or exchange of Property to said buyer. The term "Protected Period" shall refer to the period with the number of days referenced above following the earlier of either: (a) the expiration of this Agreement; or (b) the date that the Agreement is terminated upon the mutual, written consent of the Broker and Seller. If this Agreement is terminated by Seller without the express, written consent of Broker, the Protected Period shall be the time period referenced above plus the number of days that remained on the term of this Agreement at the time it was terminated early without the express, written consent of Broker. In such event, the Protected Period shall commence on the date this Agreement was terminated early without the express written consent of Broker. For the purposes of this Agreement, the term "buyer" shall include buyer, all members of the buyer's immediate family, any legal entity in which buyer or any member of buyer's immediate family owns or controls, directly or indirectly, more than ten percent (10%) of the shares or interests therein, and any third party who is acting under the direction or control of any of the above parties. Notwithstanding the above, no listing commission shall be paid to Broker if this Agreement has either expired or been terminated upon the mutual, written consent of Broker and Seller and the Property is sold or contracted to be sold to a prospective buyer by or through another licensed broker with whom Seller has signed an exclusive right to sell listing agreement. The commission rights and obligations set forth herein shall survive the termination or expiration of this Agreement.
8. **Independent Contractor Relationship.** This Agreement shall create an independent contractor relationship between Broker and Seller. Broker shall at no time be considered an employee of Seller.
9. **Agency and Brokerage.**
- a. **Broker's Policy on Agency:** Unless Broker indicates above that Broker is not offering a specific agency relationship, the types of agency relationships offered by Broker are: seller agency, buyer agency, designated agency, dual agency, sub-agency, landlord agency, and tenant agency.
- b. **Dual Agency Disclosure:** *[Applicable only if Broker's agency policy is to practice dual agency.]* If Seller and a prospective buyer are both being represented by the same Broker, Seller is aware that Broker is acting as a dual agent in this transaction and consents to the same. Seller has been advised that:
- (1) In serving as a dual agent, Broker is representing two clients whose interests are or at times could be different or even adverse;
  - (2) Broker will disclose all adverse, material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction except for information made confidential by request or instructions from either client which is not otherwise required to be disclosed by law;
  - (3) Seller does not have to consent to dual agency and, the consent of the Seller to dual agency has been given voluntarily and the Seller has read and understands the brokerage engagement agreement.
  - (4) Notwithstanding any provision to the contrary contained herein, Seller hereby directs Broker, while acting as a dual agent, to keep confidential and not reveal to the other party any information which could materially and adversely affect their negotiating position.
  - (5) Broker or Broker's affiliated licensees will timely disclose to each client the nature of any material relationship with other clients other than that incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Broker and a client which would impair the ability of Broker to exercise fair and independent judgment relative to another client. The other party whom Broker may represent in the event of dual agency may or may not be identified at the time Seller enters into this Agreement. If any party is identified after the Agreement and has a material relationship with Broker, then Broker shall timely provide to Seller a disclosure of the nature of such relationship.
  - (6) Upon signing this brokerage engagement with the dual agency disclosures contained herein, Client's consent to dual agency is conclusively deemed to have been given and informed in accordance with state law.
- c. **Designated Agency Disclosure:** *[Applicable only if Broker's agency policy is to practice designated agency.]* Seller does hereby consent to Broker acting in a designated agency capacity in transactions in which Broker is representing Seller and a prospective buyer. With designated agency, Broker assigns one or more of its affiliated licensees exclusively to represent the Seller and one or more of its other affiliated licensees exclusively to represent the prospective buyer.
- d. Unless specified below, Broker has no other known agency relationships with other parties which would conflict with any interests of Seller (except that Broker may represent other buyers, sellers, landlords, and tenants in buying, selling or leasing property).
10. **Special Circumstances.**
- a. The sale of Property is contingent upon a third party's approval as indicated above. It shall be Seller's responsibility to seek to fulfill any contingency or condition selected herein, if any, and ensure that the purchase and sale agreement is made subject to any such contingency or condition.
- b. Broker agrees to keep confidential all information which Seller asks to be kept confidential by express request or instruction unless Seller permits such disclosure by subsequent word or conduct or such disclosure is required by law. Seller acknowledges, however, that Buyer and Buyer's broker may possibly not treat any offer made by Seller (including its existence, terms and conditions) as confidential unless those parties have entered into a Confidentiality Agreement with Seller.
- c. Broker may not knowingly give customers false information.
- d. In the event of a conflict between Broker's duty not to give customers false information and the duty to keep the confidences of Seller, the duty not to give customers false information shall prevail.

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## C. OTHER TERMS AND CONDITIONS

1. **Seller Default.** In the event Seller defaults under this Agreement, Seller shall, in addition to its other obligations set forth elsewhere herein, reimburse Broker for the out-of-pocket costs and expenses incurred by Broker and Broker's affiliated Licensees in seeking to market and sell the Property. Such costs and expenses shall include without limitation printing and copying charges, mileage at the highest rate allowed by the IRS as a business deduction and expenses to advertise the Property in various media. Seller shall also pay all costs, fees and charges for removing the listing from any multiple listing service. The payment of these costs, fees, charges and expenses by Seller shall not waive or limit Broker's right to assert any other claim, cause of action or suit (hereinafter collectively "Claims") against Seller for a real estate commission(s) and/or other damages and shall not release Seller from such Claims. Notwithstanding the above, the amount of such fees, charges, costs and expenses paid by Seller to Broker hereunder shall be an offset against any Claim of Broker for a real estate commission(s).
2. **Seller's Property Disclosure Statement.** Within three (3) days of the date of this Agreement, Seller agrees to provide Broker with a current, fully executed Seller's Property Disclosure Statement. In addition, if any dwelling on the Property, or portion thereof, was constructed prior to 1978, Seller agrees to additionally provide Broker with a current fully executed Lead-Based Paint Disclosure Exhibit (GAR Form F316) within the same timeframe so that Broker may provide the same to buyers in accordance with federal law. Broker is hereby authorized to distribute the Seller's Property Disclosure Statement and any Lead-Based Paint Exhibit to buyers interested in Property. Seller agrees to promptly update any of the above-referenced disclosure documents should any changes occur.
3. **Hazardous Conditions on Property.** Seller acknowledges that Seller owes a duty of reasonable care to keep the Property safe for prospective buyers and their agents who to view and inspect the Property. Among other things, this includes a duty to warn such invitees of dangerous conditions that would not be obvious to an invitee. Sellers are encouraged to inspect the Property for hazardous conditions and correct and eliminate all such conditions. Seller agrees to indemnify and hold Broker harmless from and against any and all claims, causes of action, suits, and damages arising out of or relating to a person or persons being injured or harmed while on the Property.
4. **Limits on Broker's Authority and Responsibility.** Seller acknowledges and agrees that Broker:
  - a. may show other properties to prospective buyers who are interested in Property;
  - b. shall have no duty to inspect the Property or advise Buyer or Seller on any matter relating to the Property which could have been revealed through a survey, appraisal, title search, Official Georgia Wood Infestation Report, utility bill review, septic system inspection, well water test, tests for radon, asbestos, mold, and lead-based paint; inspection of the Property by a licensed home inspector, construction expert, structural engineer, or environmental engineer; review of this Agreement and transaction by an attorney, financial planner, mortgage consultant, or tax consultant; and consulting appropriate governmental officials to determine, among other things and without limitation, the zoning of the Property, whether any condemnation action is pending or has been filed or other nearby governmental improvements are planned. Seller acknowledges that Broker does not perform or have expertise in any of the above tests, inspections, and reviews or in any of the matters handled by the professionals referenced above. Seller should seek independent expert advice regarding any matter of concern to Seller relative to the Property and this Agreement. Seller acknowledges that Broker shall not be responsible to monitor or supervise or inspect any portion of any construction or repairs to Property and that such tasks fall outside the scope of real estate brokerages services;
  - c. shall owe no duties to Seller nor have any authority on behalf of Seller other than what is set forth in this Agreement;
  - d. may make all disclosures required by law;
  - e. may disclose all information about Property to others;
  - f. shall not be responsible for ensuring that Seller complies with the duties and deadlines contained in any purchase agreement entered into by Seller and that Seller shall be solely responsible for the same; and
  - g. shall be held harmless by Seller from any and all claims, causes of action, or damages arising out of or relating to:
    - (1) inaccurate and/or incomplete information provided by Seller to Broker;
    - (2) earnest money handled by anyone other than Broker;
    - (3) Seller's negligence;
    - (4) Any loss or theft of valuables, prescription drugs or keys, relating to the use of a lockbox or an open house resulting from Seller's failure to remove or secure the same;
    - (5) the existence of undisclosed material facts about the Property or the transaction; and
    - (6) any damages or injuries occurring on the Property as a result of dangerous or defective conditions on the Property or the failure to secure or restrain pets.
  - h. shall have no authority to bind Seller to any contract or agreement.
5. **LIMIT ON BROKER'S LIABILITY. SELLER ACKNOWLEDGES THAT BROKER:**
  - a. **SHALL, UNDER NO CIRCUMSTANCES, HAVE ANY LIABILITY GREATER THAN THE AMOUNT OF THE REAL ESTATE COMMISSION PAID HEREUNDER TO BROKER (EXCLUDING ANY COMMISSION AMOUNT PAID TO A COOPERATING REAL ESTATE BROKER, IF ANY) OR, IF NO REAL ESTATE COMMISSION IS PAID TO BROKER, THAN A SUM NOT TO EXCEED \$100; AND**
  - b. **NOTWITHSTANDING THE ABOVE, SHALL HAVE NO LIABILITY IN EXCESS OF \$100 FOR ANY LOSS OF FUNDS AS THE RESULT OF WIRE OR CYBER FRAUD.**
6. **Disclosure of Potentially Fraudulent Activities.**
  - a. To help prevent fraud in real estate transactions, Seller does hereby give Broker permission to report any suspicious, unusual and/or potentially illegal or fraudulent activity (including but not limited to mortgage fraud) to:
    - (1) Governmental officials, agencies and/or authorities and/or
    - (2) Any mortgage lender, mortgage insurer, mortgage investor and/or title insurance company which could potentially be harmed if the activity was in fact fraudulent or illegal.



- b. Seller acknowledges that Broker does not have special expertise with respect to detecting fraud in real estate transactions. Therefore, Seller acknowledges that:
- (1) Activities which are fraudulent or illegal may be undetected by Broker; and
  - (2) Activities which are lawful and/or routine may be reported by Broker as being suspicious, unusual or potentially illegal or fraudulent.

7. **Miscellaneous.**

- a. **Arbitration:** All claims arising out of or relating to this Agreement and the alleged acts or omissions of any or all the parties hereunder shall be resolved by arbitration in accordance with the Federal Arbitration Act 9 U.S.C. § 1 et. seq. and the rules and procedures of the arbitration company selected to administer the arbitration. Upon making or receiving a demand for arbitration, the parties shall work together in good faith to select a mutually acceptable arbitration company with offices in Georgia to administer and conduct the arbitration. If the parties cannot mutually agree on an arbitration company, the company shall be selected as follows. Each party shall simultaneously exchange with the other party a list of three arbitration companies with offices in Georgia acceptable to that party to administer and conduct the arbitration. If there is only one (1) arbitration company that is common to both lists, that company shall administer and conduct the arbitration. If there is more than one arbitration company that is common to both lists, the parties shall either mutually agree on which arbitration company shall be selected or flip a coin to select the arbitration company. If there is not initially a common arbitration company on the lists, the parties shall repeat the process by expanding their lists by two each time until there is a common name on the lists selected by the parties. The decision of the arbitrator shall be final and the arbitrator shall have authority to award attorneys' fees and allocate the costs of arbitration as part of any final award. All claims shall be brought by a party in his or her individual capacity and not as a plaintiff or class member in any purported class or representative proceeding. The arbitrator may not consolidate more than one person's claims, and may not otherwise preside over any form of a representative or class proceeding. Notwithstanding anything to the contrary contained herein, this agreement to arbitrate shall not apply to: (1) any claim regarding the handling and disbursement of earnest money; and (2) any claim of Broker regarding the entitlement to or the non-payment of a real estate commission hereunder.
- b. **Referrals:** Seller hereby authorizes Broker to refer Seller to another real estate licensee or broker for brokerage or relocation services not related to the sale of the Property. Seller acknowledges and agrees that Broker may receive a valuable consideration for the referral.
- c. **No Imputed Knowledge:** Seller acknowledges and agrees that with regard to any property which Seller intends to sell, there shall be no knowledge imputed between Broker and Broker's licensees or between the different licensees of Broker. Broker and each of Broker's licensees shall be deemed to have only actual knowledge of such properties.
- d. **Governing Law:** This Agreement may be signed in multiple counterparts and shall be governed by and interpreted pursuant to the laws of the State of Georgia.
- e. **Fair Housing Disclosure:** Seller acknowledges that Broker is committed to providing equal housing opportunities to all persons and that Seller and Broker are obligated to comply with state and federal fair housing laws in selling the Property. Seller and Broker agree not to discriminate in the sale of the Property on the basis of race, color, religion, national origin, sex, familial status, disability, sexual orientation or gender identity.
- f. **Statute of Limitation:** All claims of any nature whatsoever against Broker and/or their affiliated licensees, whether asserted in litigation or arbitration and sounding in breach of contract and/or tort, must be brought within two (2) years from the date any claim or cause of action arises. Such actions shall thereafter be time-barred.
- g. **Time of Essence:** Time is of the essence of this Agreement.
- h. **Notices:**
- (1) **Communications Regarding Real Estate Transactions:** Client acknowledges that many communications and notices in real estate transactions are of a time sensitive nature and that the failure to be available to receive such notices and communications can have adverse legal, business and financial consequences. During the term of this Agreement, Client agrees to remain reasonably available to receive communications from Broker.
  - (2) **Notices between Broker and Client Regarding this Agreement:** Client and Broker agree that communications and notices between them regarding the terms of this Agreement shall be in writing, signed by the party giving the notice, and may be delivered in person or to any address, e-mail address and/or facsimile number to the person to whom the communication or notice is being given specifically set forth in this Agreement. It is the intent of the parties that those means of transmitting notices for which a party has not provided an address or number shall not be used for receiving notices and communications. For example, if a party has not provided an e-mail address in this Agreement, it shall mean that the party is not accepting notices or communications sent by this means.
- i. **Assignability:** As part of a sale of all or substantially all of the assets of Broker to another brokerage firm, Seller consents to this Agreement being assigned by Broker to the other brokerage firm. In such event, the assignee, upon consenting to the assignment, shall: (1) thereafter be responsible for performing all of the duties and responsibilities of the assignor under this Agreement; and (2) have all of the rights of assignor including the right to receive the commissions under the Agreement.

8. **WARNING TO BUYERS AND SELLERS: BEWARE OF CYBER-FRAUD.** Fraudulent e-mails attempting to get the buyer and/or seller to wire money to criminal computer hackers are increasingly common in real estate transactions. Specifically, criminals are impersonating the online identity of the actual mortgage lender, closing attorney, real estate broker or other person or companies involved in the real estate transaction. In that role, the criminals send fake wiring instructions attempting to trick buyers and/or sellers into wiring them money related to the real estate transaction, including, for example, the buyer's earnest money, the cash needed for the buyer to close, and/or the seller's proceeds from the closing. These instructions, if followed, will result in the money being wired to the criminals. In many cases, the fraudulent email is believable because it is sent from what appears to be the email address/domain of the legitimate company or person responsible for sending the buyer or seller wiring instructions. The buyer and/or seller should verify wiring instructions sent by email by independently looking up and calling the telephone number of the company or person purporting to have sent them. Buyers and sellers should never call the telephone number provided with wiring instructions sent by email since they may end up receiving a fake verification from the criminals. Buyer and sellers should be on special alert for: 1) emails directing the buyer and/or seller to wire money to a bank or bank account in a state other than Georgia; and 2) emails from a person or company involved in the real estate transaction that are slightly different (often by one letter, number, or character) from the actual email address of the person or company.

9. **Brochures.** Brochures referenced herein are prepared courtesy of the Georgia Association of REALTORS®. The recommendations are general in nature and are not intended to be exhaustive. Some of the recommendations may not apply to specific properties. Sellers are encouraged to consult with experts and professionals of their own choosing to ensure that they are protected.

**The following Brochures have been received by the Seller(s):** (Check all that apply. Any box not checked means the Seller(s) has not received that brochure or other consumer information)

- GAR CB01 – The ABC's of Agency
- GAR CB04 – Lead Based Paint Pamphlet
- GAR CB07 – Mold Pamphlet
- GAR CB08 – EPA Home Buyer's and Seller's Guide to Radon Pamphlet
- GAR CB10 – Protect Yourself When Selling a House
- GAR CB28 – What Buyers and Sellers Should Know About Short Sales and Distressed Properties
- Other: \_\_\_\_\_
- Other: \_\_\_\_\_

10. **Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement. If any such exhibit or addenda conflicts with any preceding paragraph (including any changes thereto made by the parties), said exhibit or addendum shall control:

- Legal Description Exhibit (F807 or other) " \_\_\_\_\_ "
- Lead-Based Paint Exhibit (F316) " \_\_\_\_\_ "
- Retainer Fee Exhibit (F149) " \_\_\_\_\_ "
- Other: \_\_\_\_\_
- Other: \_\_\_\_\_

**SPECIAL STIPULATIONS:** The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph, shall control:

**Additional Special Stipulations are attached.**

BY SIGNING THIS AGREEMENT, SELLER ACKNOWLEDGES THAT: (1) SELLER HAS READ ALL PROVISIONS AND DISCLOSURES MADE HEREIN; (2) SELLER UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; AND (3) SELLER IS NOT SUBJECT TO A CURRENT LISTING AGREEMENT WITH ANY OTHER BROKER.

### SELLER'S ACCEPTANCE AND CONTACT INFORMATION

**1 Seller's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Seller's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Seller's Phone Number:  Cell  Home  Work \_\_\_\_\_

Seller's E-mail Address \_\_\_\_\_

**2 Seller's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Seller's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Seller's Phone Number:  Cell  Home  Work \_\_\_\_\_

Seller's E-mail Address \_\_\_\_\_

Additional Signature Page (F146) is attached.

### BROKER / BROKER'S AFFILIATED LICENSEE CONTACT INFORMATION

Listing Broker \_\_\_\_\_ MLS Office Code \_\_\_\_\_ Brokerage Firm License Number \_\_\_\_\_

**Broker/Affiliated Licensee Signature** \_\_\_\_\_ Broker's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_ Broker's Address \_\_\_\_\_

Licensee's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

Licensee's E-mail Address \_\_\_\_\_

GA Real Estate License Number \_\_\_\_\_

REALTOR® Membership \_\_\_\_\_

RECEIPT OF A COPY OF THIS AGREEMENT IS HEREBY ACKNOWLEDGED BY SELLER.  
The above Agreement is hereby accepted \_\_\_\_\_ o'clock \_\_\_\_\_ .m. on the date of \_\_\_\_\_.

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**NOTICE TO EXTEND LISTING PERIOD**  
(only to be used with Seller Listing Agreements F101 or F104)



2020 Printing

This notice is given this date of \_\_\_\_\_ in accordance with the provisions of that certain Seller Listing Agreement dated \_\_\_\_\_ with an original expiration date of \_\_\_\_\_ between \_\_\_\_\_ ("Seller") and \_\_\_\_\_ ("Broker"), for the real property located at: \_\_\_\_\_, \_\_\_\_\_, Georgia \_\_\_\_\_.

In accordance with Section B(2)(b) of the Seller Listing Agreement, Broker hereby gives notice that the Seller Listing Agreement is extended through \_\_\_\_\_.

\_\_\_\_\_  
Broker / Affiliated Licensee Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print or Type Name

Method of Delivery:

- In Person
- Facsimile
- Overnight Delivery Service
- Certified or Registered Mail
- E-mail

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.



# EXCLUSIVE BUYER BROKERAGE AGREEMENT



2020 Printing

State law prohibits Broker from representing Buyer as a client without first entering into a written agreement with Buyer under O.C.G.A. § 10-6A-1 et. seq.

## A. KEY TERMS AND CONDITIONS

1. **Exclusive Agreement.** For and in consideration of the mutual promises contained herein and other good and valuable consideration; \_\_\_\_\_ as buyer (hereinafter referred to as "Buyer"), and \_\_\_\_\_ as broker and its affiliated licensees (hereinafter collectively referred to as "Broker") do hereby enter into this Agreement ("Agreement"), this date of \_\_\_\_\_.

2. **Term.** The term of this Agreement shall begin on the date of \_\_\_\_\_ ("Starting Date") and shall continue through the date of \_\_\_\_\_ ("Ending Date").

3. **Independent Contractor Relationship.** [Select all which apply. Any section not selected shall not be part of this Agreement] If there is an affiliated licensee of Broker directly assisting Broker in marketing and selling the Property, said licensee shall be an  Independent contractor OR  Employee of Broker.

4. **Agency and Brokerage.** The following are types of agency relationship(s) NOT offered by Broker:  
 seller agency     buyer agency     designated agency     dual agency  
 sub-agency     tenant agency     landlord agency

### 5. Commission.

A. Buyer agrees that Broker shall be entitled to the following commission at the closing of the transaction ("Commission"): [Select one or more of the following sections below. The sections not marked shall not be part of this Agreement]

- \_\_\_\_\_ percent (%) of the sales price;  
 \$ \_\_\_\_\_;  
 (other) \_\_\_\_\_.

B. In the event Seller does not pay the Broker the full amount of the Commission,  Buyer shall OR  shall not pay Broker the difference at closing between Broker's Commission and the commission actually paid to Broker.

6. **Separate Commission on Lease.** If Buyer leases property or enters into a lease/purchase contract during this Agreement, Buyer shall also pay Broker a separate leasing commission (except where the commission is paid by the Landlord) in the amount of \$ \_\_\_\_\_ and as follows: \_\_\_\_\_.

7. **Protected Period:** The length of the protected period shall be \_\_\_\_\_ days ("Protected Period").

## B. CORRESPONDING PARAGRAPHS FOR SECTION A.

1. **Exclusive Agreement.** The undersigned buyer ("Buyer" or "Client") hereby agrees to hire the undersigned Broker to act as Buyer's exclusive real estate broker to assist Buyer in locating, and to the extent authorized elsewhere herein, negotiating the purchase or exchange of real property on behalf of Buyer. Buyer warrants that Buyer is not a party to any other current exclusive buyer brokerage engagement agreement and that all previous exclusive buyer brokerage engagement agreements entered into between Buyer and any other real estate brokerage have either been terminated or have expired and not been renewed.

Buyer represents that Buyer has the full authority to enter into this Agreement. This Agreement constitutes the sole and entire agreement between the parties. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement and the terms and conditions herein may not be amended, modified or waived except by the written agreement of Broker and Buyer. Any agreement to terminate this Agreement or any other subsequent agreement of the parties relating to this Agreement must be in writing and signed by the parties. The failure of the parties to adhere strictly to the terms and conditions of this Agreement shall not constitute a waiver of the right of the parties later to insist on such strict adherence.

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

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## 2. Term.

- a. The referenced Term shall be the term of this Agreement, and it shall begin on the referenced Starting Date and shall continue through the referenced Ending Date. If the Property is under contract during the term of this Agreement, but the term expires prior to the closing, then the term shall be automatically extended through the closing of the contract.
- b. **Extension:** If during the term of this Agreement, Buyer and a prospective seller enter into a real estate sales contract or option to purchase contract which is not consummated for any reason whatsoever, then the original expiration date of this Agreement may be extended for the number of days that Buyer was under contract by providing written notice of the same to the Buyer prior to the referenced Ending Date set forth herein. If the Ending Date is modified in any amendment hereto, such amendment shall control. If such written notice is not given by the Ending Date, this Agreement shall terminate and be of no further force or effect.

3. **Independent Contractor Relationship.** This Agreement shall create an independent contractor relationship between Broker and Buyer. Broker shall at no time be considered an employee of Buyer.

## 4. Agency and Brokerage.

- a. Unless Broker indicates that Broker is not offering a specific agency relationship, the types of agency relationships offered by Broker are: seller agency, buyer agency, designated agency, dual agency, sub-agency, landlord agency, and tenant agency.
- b. **Dual Agency Disclosure.** *[Applicable only if Broker's agency policy is to practice dual agency]* If Buyer and a prospective seller are both being represented by the same Broker, Buyer is aware that Broker will be acting as a dual agent in that transaction and consents to the same. Buyer has been advised that:
- (1) In serving as a dual agent, Broker is representing two clients whose interests are or at times could be different or even adverse;
  - (2) Broker will disclose all adverse, material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction except for information made confidential by request or instructions from either client which is not otherwise required to be disclosed by law;
  - (3) Buyer does not have to consent to dual agency and, the consent of Buyer to dual agency has been given voluntarily and Buyer has read and understands the brokerage engagement agreement.
  - (4) Notwithstanding any provision to the contrary contained herein, Buyer hereby directs Broker, while acting as a dual agent, to keep confidential and not reveal to the other party any information which could materially and adversely affect Buyer's negotiating position.
  - (5) Broker or Broker's affiliated licensees will timely disclose to each client the nature of any material relationship with other clients other than that incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Broker and a client which would impair the ability of Broker to exercise fair and independent judgment relative to another client. The other party whom Broker may represent in the event of dual agency may or may not be identified at the time Buyer enters into this Agreement. If any party is identified after the Agreement and has a material relationship with Broker, then Broker shall timely provide to Buyer a disclosure of the nature of such relationship.
  - (6) Upon signing this brokerage engagement with the dual agency disclosures contained herein, Client's consent to dual agency is conclusively deemed to have been given and informed in accordance with state law.
- c. **Designated Agency Disclosure.** *[Applicable only if Broker's agency policy is to practice designated agency.]* Buyer does hereby consent to Broker acting in a designated agency capacity in transactions in which Broker is representing Buyer and a prospective seller. With designated agency, the Broker assigns one or more of its affiliated licensees exclusively to represent a prospective seller and one or more of its other affiliated licensees exclusively to represent Buyer.

## 5. Commission.

- a. **Broker's Entitlement to Commission:** If during the term of this Agreement (or during the Protected Period after the termination or expiration of this Agreement) Buyer enters into a contract for the purchase and sale (including a Lease/Purchase Contract), option (including a Lease/Option Contract), or exchange of real property, with the seller thereof, Buyer agrees that Broker shall be entitled to the commission as agreed in section "A" at the closing of the transaction ("Commission"). There may be properties shown to Buyer by Broker where a bonus is being offered to Broker for finding a buyer to purchase the property. Buyer consents to Broker receiving such bonus in addition to the commission referenced herein.
- b. While not required, the custom in Georgia is for the seller to pay the commissions of the real estate brokers. This obligation is usually created in a listing agreement between the seller and the listing broker. Generally, these agreements require the listing broker to share the commission it receives with the selling broker working with or representing the buyer in the transaction. In the event Seller does not pay the Broker the full amount of the Commission, Commission will be paid by the Buyer as agreed in section "A".
- c. **Commission on Property Sold For Sale By Owner ("FSBO"):** In the event Buyer purchases property that is being sold by owner ("FSBO") without a broker and the owner is unwilling to pay Broker its Commission at or before the closing, Buyer agrees to pay Broker its Commission at or before the closing.
- d. **Buyer Default:** Notwithstanding any provision to the contrary herein, Buyer agrees to immediately pay Broker its Commission in the event any of the following occur:
- (1) Buyer defaults under a contract to purchase (or exchange) real property under which Broker would have been paid a commission had the transaction closed;
  - (2) Without the prior consent of Broker, Buyer agrees with a seller to mutually terminate a contract to purchase or exchange real property under which Broker would have been paid a commission had the transaction closed; or
  - (3) Buyer defaults under this Agreement resulting in Broker not being paid a commission to which Broker would otherwise have been entitled.

6. **Separate Commission on Lease.** Notwithstanding the above, if Buyer leases property or enters into a lease/purchase contract during this Agreement, Buyer shall also pay Broker a separate leasing commission (except where the commission is paid by the Landlord) in the amount as indicated in section "A". Notwithstanding any provision to the contrary contained herein, the payment of a leasing commission (including in lease purchase transactions) shall not relieve either Seller or Buyer from paying any sales commission they may owe in a purchase and sale transaction.
7. **Protected Period.** In the event that during the Protected Period, as that term is defined below, following termination or expiration of this Brokerage Agreement, Buyer purchases, options or contracts to purchase or exchange, or contracts to purchase ownership interest in a legal entity which owns, leases or lease purchases any property which during the term of this Agreement was submitted to, identified or shown to Buyer by Broker or for which Broker provided information about to Buyer, then notwithstanding any provision to the contrary contained herein, Buyer shall pay Broker at closing or the commencement of any lease, if applicable, the commission or commissions set forth above. The term "Protected Period" shall refer to the period following the earlier of either: (a) the expiration of this Agreement; or (b) the date that the Agreement is terminated upon the mutual, written consent of the Broker and Buyer. In addition, if this Agreement is terminated by Buyer without the express, written consent of Broker, the Protected Period shall be the time period referenced above plus the number of days remaining on the term of the Agreement at the time it was terminated early without the express written consent of Broker. In such event, the Protected Period shall commence from the date this Agreement was terminated early without the express, written consent of Broker. For the purposes of this paragraph, the term "Buyer" shall include Buyer, all members of the Buyer's immediate family, any legal entity in which Buyer or any member of Buyer's immediate family owns or controls, directly or indirectly, more than ten percent (10%) of the shares or interests therein, and any third party who is acting under the direction or control of any of the above parties. Rights and obligations set forth herein shall survive the termination or expiration of this Agreement.

### C. OTHER TERMS AND CONDITIONS

1. **Broker's Duties to Buyer.** Broker's sole duties to Buyer shall be to:
- make all disclosures required by law;
  - attempt to locate property suitable to Buyer for purchase;
  - comply with all applicable laws in performing its duties hereunder including the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et. seq; and
  - assist, to the extent requested by Buyer, in negotiating the terms of and filling out a pre-printed real estate purchase and sale agreement.
2. **Buyer's Duties.** Buyer agrees to:
- be reasonably available to see property with Broker or property for which Broker has arranged Buyer to see;
  - timely respond to communications from Broker;
  - provide Broker with accurate and complete information;
  - inspect and become familiar with any potentially adverse conditions and conditions of special concern to Buyer relating to the physical condition of any property in which Buyer becomes interested, any improvements located thereon and the neighborhood surrounding such property;
  - become familiar with the terms of any purchase agreement and other documents which Buyer may sign and comply with the duties and deadlines contained therein;
  - work exclusively with Broker (and not with any other real estate broker or licensee) in identifying, previewing and seeing property for purchase by Buyer (since if Buyer identifies, previews or sees property with another broker or fails to disclose to the listing broker that Buyer is working with Broker) a commission will likely not be paid to Broker by the listing broker and Buyer shall be responsible for the same;
  - disclose to Broker at the commencement of this Agreement whether Buyer previously worked with any other real estate broker and the addresses of the properties, if any, Buyer made an offer to purchase or for which Buyer may owe a commission to another broker if Buyer now purchases; and
  - not contact or see a property listed For Sale By Owner ("FSBO") without first giving Broker a reasonable opportunity to contact the owner and attempt to enter into an agreement with the owner to pay Broker a commission should Buyer purchase the owner's property.
3. **Fair Housing Disclosure.** Buyer acknowledges that Broker is committed to providing equal housing opportunities to all persons. While Broker may show Buyer properties of a type or in any specific geographical area requested by Buyer, Broker may not steer buyers to or away from particular areas based upon race, color, religion, national origin, sex, familial status, disability, sexual orientation or gender identity.

4. **Limits on Broker's Authority and Responsibility.** Buyer acknowledges and agrees that Broker:

- a. may show property in which Buyer is interested to other prospective buyers;
- b. shall have no duty to inspect the Property or advise Buyer or Seller on any matter relating to the Property which could have been revealed through a survey, appraisal, title search, Official Georgia Wood Infestation Report, utility bill review, septic system inspection, well water test, tests for radon, asbestos, mold, and lead-based paint; inspection of the Property by a licensed home inspector, construction expert, structural engineer, or environmental engineer; review of this Agreement and transaction by an attorney, financial planner, mortgage consultant, or tax consultant; and consulting appropriate governmental officials to determine, among other things and without limitation, the zoning of the Property, whether any condemnation action is pending or has been filed or other nearby governmental improvements are planned. Buyer acknowledges that Broker does not perform or have expertise in any of the above tests, inspections, and reviews or in any of the matters handled by the professionals referenced above. Buyer should seek independent expert advice regarding any matter of concern to Buyer relative to the Property and this Agreement. Buyer acknowledges that Broker shall not be responsible to monitor or supervise or inspect any portion of any construction or repairs to Property and that such tasks fall outside the scope of real estate brokerages services;
- c. shall owe no duties to Buyer nor have any authority on behalf of Buyer other than what is set forth in this Agreement;
- d. shall not be responsible for ensuring that Buyer complies with the duties and deadlines contained in any purchase agreement entered into by Buyer and that Buyer shall be solely responsible for the same; and
- e. shall be held harmless by Buyer from any and all claims, causes of action, or damages arising out of or relating to:
  - (1) inaccurate and/or incomplete information provided by Buyer to Broker;
  - (2) earnest money handled by anyone other than Broker; or
  - (3) any injury to persons and/or loss of or damage to property.
- f. shall have no authority to bind Buyer to any contract or agreement.

5. **LIMIT ON BROKER'S LIABILITY. BUYER ACKNOWLEDGES THAT BROKER:**

- a. **SHALL, UNDER NO CIRCUMSTANCES, HAVE ANY LIABILITY GREATER THAN THE AMOUNT OF THE REAL ESTATE COMMISSION PAID HEREUNDER TO BROKER (EXCLUDING ANY COMMISSION AMOUNT PAID TO A COOPERATING REAL ESTATE BROKER, IF ANY) OR, IF NO REAL ESTATE COMMISSION IS PAID TO BROKER, THAN A SUM NOT TO EXCEED \$100; AND**
- b. **NOTWITHSTANDING THE ABOVE, SHALL HAVE NO LIABILITY IN EXCESS OF \$100 FOR ANY LOSS OF FUNDS AS THE RESULT OF WIRE OR CYBER FRAUD.**

6. **Disclosures.**

- a. Broker agrees to keep confidential all information which Buyer asks to be kept confidential by express request or instruction unless the Buyer permits such disclosure by subsequent word or conduct or such disclosure is required by law. Buyer acknowledges, however, that Seller and Seller's broker may possibly not treat any offer made by Buyer (including its existence, terms and conditions) as confidential unless those parties have entered into a Confidentiality Agreement with Buyer.
- b. Broker may not knowingly give false information.
- c. In the event of a conflict between Broker's duty not to give false information and the duty to keep the confidences of Buyer, the duty not to give false information shall prevail.
- d. Unless specified below, Broker has no other known agency relationships with other parties that would conflict with any interests of Buyer (except that Broker may represent other buyers, sellers, tenants and landlords in buying, selling or leasing property.)

7. **Disclosure of Potentially Fraudulent Activities.**

- a. To help prevent fraud in real estate transactions, Buyer does hereby give Broker permission to report any suspicious, unusual and/or potentially illegal or fraudulent activity (including but not limited to mortgage fraud) to:
  - (1) Governmental officials, agencies and/or authorities and/or
  - (2) Any mortgage lender, mortgage insurer, mortgage investor and/or title insurance company (and/or their agents and representatives) could potentially be harmed if the activity was in fact fraudulent or illegal.
- b. Buyer acknowledges that Broker does not have special expertise with respect to detecting fraud in real estate transactions. Therefore, Buyer acknowledges that:
  - (1) Activities which are fraudulent or illegal may be undetected by Broker; and
  - (2) Activities which are lawful and/or routine may be reported by Broker as being suspicious, unusual or potentially illegal or fraudulent.

8. **Arbitration.** All claims arising out of or relating to this Agreement and the alleged acts or omissions of any or all the parties hereunder shall be resolved by arbitration in accordance with the Federal Arbitration Act 9 U.S.C. § 1 et. seq. and the rules and procedures of the arbitration company selected to administer the arbitration. Upon making or receiving a demand for arbitration, the parties shall work together in good faith to select a mutually acceptable arbitration company with offices in Georgia to administer and conduct the arbitration. If the parties cannot mutually agree on an arbitration company, the company shall be selected as follows. Each party shall simultaneously exchange with the other party a list of three arbitration companies with offices in Georgia acceptable to that party to administer and conduct the arbitration. If there is only one (1) arbitration company that is common to both lists, that company shall administer and conduct the arbitration. If there is more than one arbitration company that is common to both lists, the parties shall either mutually agree on which arbitration company shall be selected or flip a coin to select the arbitration company. If there is not initially a common arbitration company on the lists, the parties shall repeat the process by expanding their lists by two each time until there is a common name on the lists selected by the parties. The decision of the arbitrator shall be final and the arbitrator shall have authority to award attorneys' fees and allocate the costs of arbitration as part of any final award. All claims shall be brought by a party in his or her individual capacity and not as a plaintiff or class member in any purported class or representative proceeding. The arbitrator may not consolidate more than one person's claims, and may not otherwise preside over any form of a representative or class proceeding. Notwithstanding anything to the contrary contained herein, this agreement to arbitrate shall not apply to: (1) any claim regarding the handling and disbursement of earnest money; and (2) any claim of Broker regarding the entitlement to or the non-payment of a real estate commission hereunder.
9. **Referrals.** Should Buyer seek to purchase real property in an area with which Broker is unfamiliar or for the sale of Buyer's property, Buyer hereby authorizes Broker to refer Buyer to another broker or licensee for brokerage or relocation services. Buyer acknowledges and agrees that Broker may receive a valuable consideration for the referral.
10. **No Imputed Knowledge.** Buyer acknowledges and agrees that with regard to any property in which Buyer develops an interest, there shall be no knowledge imputed between Broker and Broker's licensees or between the different licensees of Broker. Broker and each of Broker's licensees shall be deemed to have only actual knowledge of such properties.
11. **Governing Law.** This Agreement may be signed in multiple counterparts and shall be governed by and interpreted pursuant to the laws of the State of Georgia.
12. **Statute of Limitations.** All claims of any nature whatsoever against Broker and/or their affiliated licensees, whether asserted in litigation or arbitration and sounding in breach of contract and/or tort, must be brought within two (2) years from the date any claim or cause of action arises. Such actions shall thereafter be time-barred.
13. **Survival.** The commission rights of Broker and the commission obligations of Buyer set forth herein shall survive termination or expiration of this Agreement.
14. **Entire Agreement.** This Agreement constitutes the sole and entire agreement between the parties. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement and the terms and conditions herein may not be amended, modified or waived except by the written agreement of Buyer. The failure of the parties to adhere strictly to the terms and conditions of this Agreement shall not constitute a waiver of the right of the parties later to insist on such strict adherence.
15. **GAR Forms.** The Georgia Association of REALTORS®, Inc. ("GAR") makes certain standard real estate forms available to its members. These GAR forms are frequently provided to the parties in real estate transactions by the REALTORS® with whom they are working. No party is required to use any GAR form. Since these forms are generic and written with the interests of multiple parties in mind, they may need to be modified to meet the specific needs of the parties using them. If any party has any questions about his or her rights and obligations under any GAR form he or she should consult an attorney. The parties hereto agree that the GAR forms may only be used in accordance with the licensing agreement of GAR. While GAR forms may be modified by the parties, no GAR form may be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.
16. **Notices.**
- Communications Regarding Real Estate Transactions:** Client acknowledges that many communications and notices in real estate transactions are of a time sensitive nature and that the failure to be available to receive such notices and communications can have adverse legal, business and financial consequences. During the term of this Agreement, Client agrees to remain reasonably available to receive communications from Broker.
  - Notices between Broker and Client Regarding this Agreement:** Client and Broker agree that communications and notices between them regarding the terms of this Agreement shall be in writing, signed by the party giving the notice, and may be delivered in person or to any address, e-mail address and/or facsimile number to the person to whom the communication or notice is being given specifically set forth in this Agreement. It is the intent of the parties that those means of transmitting notices for which a party has not provided an address or number shall not be used for receiving notices and communications. For example, if a party has not provided an e-mail address in this Agreement, it shall mean that the party is not accepting notices or communications sent by this means.
17. **Time of Essence.** Time is of the essence of this Agreement.



✓ 18. **WARNING TO BUYERS AND SELLERS: BEWARE OF CYBER-FRAUD.** Fraudulent e-mails attempting to get the buyer and/or seller to wire money to criminal computer hackers are increasingly common in real estate transactions. Specifically, criminals are impersonating the online identity of the actual mortgage lender, closing attorney, real estate broker or other person or companies involved in the real estate transaction. In that role, the criminals send fake wiring instructions attempting to trick buyers and/or sellers into wiring them money related to the real estate transaction, including, for example, the buyer's earnest money, the cash needed for the buyer to close, and/or the seller's proceeds from the closing. These instructions, if followed, will result in the money being wired to the criminals. In many cases, the fraudulent email is believable because it is sent from what appears to be the email address/domain of the legitimate company or person responsible for sending the buyer or seller wiring instructions. The buyer and/or seller should verify wiring instructions sent by email by independently looking up and calling the telephone number of the company or person purporting to have sent them. Buyers and sellers should never call the telephone number provided with wiring instructions sent by email since they may end up receiving a fake verification from the criminals. Buyer and sellers should be on special alert for: 1) emails directing the buyer and/or seller to wire money to a bank or bank account in a state other than Georgia; and 2) emails from a person or company involved in the real estate transaction that are slightly different (often by one letter, number, or character) from the actual email address of the person or company.

19. **Brochures.** Brochures referenced herein are prepared courtesy of the Georgia Association of REALTORS®. The recommendations are general in nature and are not intended to be exhaustive. Some of the recommendations may not apply to specific properties. Buyers are encouraged to consult with experts and professionals of their own choosing to ensure that they are protected.

**The following Brochures and/or Exhibits have been received by the Buyer(s):**

- GAR CB01 – The ABC's of Agency
- GAR CB04 – Lead Based Paint Pamphlet
- GAR CB07 – Mold Pamphlet
- GAR CB08 – EPA Home Buyer's and Seller's Guide to Radon Pamphlet
- GAR CB13 – Protect Yourself When Buying a Home
- GAR CB16 – What to Consider When Buying a Home in a Community with a Homeowners Association (HOA)
- GAR CB19 – What to Consider When Buying a Home in a Condominium
- GAR CB22 – Protect Yourself When Buying a Home to be Constructed
- GAR CB25 – What Buyers Should Know About Flood Hazard Areas and Flood Insurance
- GAR CB28 – What Buyers and Sellers Should Know About Short Sales and Distressed Properties
- GAR F149 – Retainer Fee Exhibit

**SPECIAL STIPULATIONS:** The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph, shall control:

**Additional Special Stipulations are attached.**

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BY SIGNING THIS AGREEMENT, BUYER ACKNOWLEDGES THAT: (1) BUYER HAS READ ALL PROVISIONS AND DISCLOSURES MADE HEREIN; (2) BUYER UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; AND (3) BUYER IS NOT SUBJECT TO A CURRENT BUYER BROKERAGE AGREEMENT WITH ANY OTHER BROKER.

### BUYER'S ACCEPTANCE AND CONTACT INFORMATION

**1 Buyer's Signature**

Print or Type Name

Date

Buyer's Address for Receiving Notice

Buyer's Phone Number:  Cell  Home  Work

Buyer's E-mail Address

Additional Signature Page (F146) is attached.

**2 Buyer's Signature**

Print or Type Name

Date

Buyer's Address for Receiving Notice

Buyer's Phone Number:  Cell  Home  Work

Buyer's E-mail Address

### BROKER / BROKER'S AFFILIATED LICENSEE CONTACT INFORMATION

Selling Broker

MLS Office Code

Brokerage Firm License Number

**Broker/Affiliated Licensee Signature**

Broker's Phone Number

Fax Number

Print or Type Name

Date

Broker's Address

Licensee's Phone Number

Fax Number

Licensee's E-mail Address

GA Real Estate License Number

REALTOR® Membership

RECEIPT OF A COPY OF THIS AGREEMENT IS HEREBY ACKNOWLEDGED BY BUYER.

The above Agreement is hereby accepted, \_\_\_\_\_ o'clock \_\_\_\_\_ .m., on the date of \_\_\_\_\_.

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**RETAINER FEE AGREEMENT**  
**("Agreement")**  
**Exhibit " \_\_\_\_\_ "**



2020 Printing

This Agreement is made effective \_\_\_\_\_ ("Effective Date") by and between \_\_\_\_\_ ("Client") and \_\_\_\_\_ ("Broker") as Client desires to have services provided by Broker.

Whereas Client and Broker have entered into a separate brokerage engagement agreement ("Agency Agreement"), which is incorporated herein by reference, for the purchase and/or sale of real property:

1. Beginning on the Start Date of the Agency Agreement, Broker shall provide real estate brokerage services ("Services") which are reasonably necessary to fulfill Broker's obligations.
2. Client will pay a retainer to Broker for the Services in the amount of \$ \_\_\_\_\_ which shall be deemed earned upon payment and does not need to be placed in escrow. This fee shall be payable to the Broker in advance upon signing this Agreement.
3. Client maintains control of all decisions and should seek additional professional advice on specific issues outside of the Broker's expertise.
4. Broker cannot control future events and therefore cannot be responsible for outcomes related to Client or Broker's performance.

Client's Initials \_\_\_\_\_

Broker's Initials \_\_\_\_\_

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# NEW CONSTRUCTION CHANGE ORDER(S) AMENDMENT " \_\_\_\_\_ "



NEW Form

2020 Printing

**Whereas**, the undersigned parties have entered into a certain Agreement between \_\_\_\_\_ ("Buyer") and \_\_\_\_\_ ("Seller"), with a Binding Agreement Date of \_\_\_\_\_ for the purchase and sale of real property being constructed at: \_\_\_\_\_, Georgia \_\_\_\_\_, and \_\_\_\_\_;

**Whereas**, the undersigned parties desire to amend the aforementioned Agreement, and it being to the mutual benefit of all parties to do so;

**Now therefore**, for and in consideration of the sum of Ten Dollars (\$10) and other valuable considerations paid by each to the other, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to modify and amend the aforementioned Agreement as follows: [Note: the following language is furnished by the parties and is particular to this transaction.]

- Buyer hereby requests and authorizes the changes outlined below in the plans and specifications of the above described new construction project, and further authorizes additional materials, supplies, services, labor, permits and other items required to complete the request(s). All parties acknowledge that this Change Order may extend the time required to complete the project.

ITEM	DESCRIPTION	PRICE
<b>TOTAL \$</b>		

Additional pages are attached.

- The cost of change orders or upgrades may not necessarily result in an increase or a commensurate increase in the value of the Property. Payment for the Change Order(s) is due: (if no box is checked, payment from Buyer is due in accordance with original Agreement)

- within \_\_\_\_\_ days of the acceptance of this Amendment;
- \$ \_\_\_\_\_ within \_\_\_\_\_ days of the acceptance of this Amendment and balance due upon completion of the Change Order(s);
- in full at time of Closing;
- Other: \_\_\_\_\_

- Some lenders require that they approve all Change Orders. Buyer shall provide Seller within \_\_\_\_\_ days of the acceptance of this Amendment lender's written confirmation that (a) lender has approved the Change Order(s) (or written confirmation from the lender that lender does not require approval), and (b) Buyer paying for any Change Order(s) will not adversely impact Buyer's ability to qualify for any mortgage to which this Agreement is contingent. In the event, Buyer fails to deliver lender's written confirmation as agreed, then Seller is under no obligation to proceed with changes.

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FOR TRAINING ONLY

\_\_\_\_\_  
**1 Buyer's Signature**

\_\_\_\_\_  
**1 Seller's Signature**

\_\_\_\_\_  
**2 Buyer's Signature**

\_\_\_\_\_  
**2 Seller's Signature**

**Additional Signature Page (F267) is attached.**

**Additional Signature Page (F267) is attached.**

\_\_\_\_\_  
Selling Brokerage Firm

\_\_\_\_\_  
Listing Brokerage Firm

\_\_\_\_\_  
**Broker/Affiliated Licensee Signature**

\_\_\_\_\_  
**Broker/Affiliated Licensee Signature**

\_\_\_\_\_  
REALTOR® Membership

\_\_\_\_\_  
REALTOR® Membership

**Acceptance Date.** The above Amendment is hereby accepted, \_\_\_\_\_ o'clock \_\_\_\_\_.m. on the date of \_\_\_\_\_, ("Acceptance Date"). This Amendment will become binding upon the parties when notice of the acceptance of the Amendment has been received by offeror. The offeror shall promptly notify offeree when acceptance has been received.

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# LEASE FOR RESIDENTIAL PROPERTY



2020 Printing

For and in consideration of \$10 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Landlord (\_\_\_\_\_) and the undersigned Tenant (\_\_\_\_\_) do hereby agree as follows:

**A. PRIMARY TERMS.** The primary terms of this Lease are set forth in this Section and are subject to the explanations and clarifications set forth in Corresponding Paragraphs Section B of the Lease.

**Lease.** Landlord agrees to lease to Tenant, and Tenant agrees to lease from Landlord, the Premises identified herein on this date of \_\_\_\_\_ on the terms and conditions of which are set forth below.

1. **Property Address:** \_\_\_\_\_ **Unit** \_\_\_\_\_  
**City** \_\_\_\_\_ **County** \_\_\_\_\_ **Georgia, Zip** \_\_\_\_\_ (**"Premises"**)

2. **Lease Start Date:** \_\_\_\_\_ **Last Day of Lease ("Lease End Date"):** \_\_\_\_\_  
Tenant may terminate this Agreement without penalty if possession is not granted within \_\_\_\_\_ days of the Lease Start Date ("Approved Delay Period").

3. **Rent.**  
a. **Rent:** Tenant shall pay monthly rent of \$ \_\_\_\_\_ . Rent Shall Be Payable To \_\_\_\_\_ and delivered to: \_\_\_\_\_ ("Rent Payment Address") unless another address is specified by the above-referenced party receiving the rent following the notice provisions herein.  
b. **Due Date for Rent:** Rent is due by the \_\_\_\_\_ day of the month. Rent may be paid in any of the forms checked here:  Check  Cash  Certified Check  Money Order  Credit Card  ACH or  EFT.  
c. **Late Date and Additional Rent for Late Payment:** Rent paid after \_\_\_\_\_ .m. on the \_\_\_\_\_ day of the month shall be late and must include additional rent of \_\_\_\_\_ ("Additional Rent for Late Payment").  
d. **Credit Card:** If rent is paid by Credit Card rent must include a credit card convenience fee of \_\_\_\_\_ .  
e. **Service Charge:** Tenant shall immediately pay Landlord a service charge of \$ \_\_\_\_\_ ("Service Charge") for all dishonored checks or rejected electronic (ACH) payments.

4. **Security Deposit.**  
a. Tenant shall pay \_\_\_\_\_ as "Holder" a security deposit of \$ \_\_\_\_\_ by:  Check  Cash  Certified Check  Money Order  Credit Card  ACH or  EFT.  
b. **Security Deposit Bank Account:** The security deposit will be held in:  Escrow Account at \_\_\_\_\_ Bank; OR  General Account at \_\_\_\_\_ Bank.

5. **Notice Not to Renew Lease.** A party electing not to renew the Lease shall be required to provide \_\_\_\_\_ days notice of the same to the other party even when the lease becomes a month to month agreement.

6. **Re-Key Fee Paid By Tenant upon Lease Termination:** \$ \_\_\_\_\_

7. **Non-Refundable Administrative Fee Paid by Tenant:** \$ \_\_\_\_\_

8. **Pets.** Tenant  shall or  shall not be allowed to keep pets on the premises. If pets are allowed a separate pet exhibit must be attached hereto and is incorporated into this Lease.

9. **Smoking.** Tenant  shall or  shall not be allowed to smoke, in any form, on or in the Premises.

10. **No Subletting.** No subletting of any kind including, but not limited to, nightly rental services such as AIRBNB.com, or home exchange services such as HomeExchange.com.

11. **Utilities.** Utilities provided by Landlord:  Water  Sewer  Gas  Electricity  Trash Pickup  Cable  None  Other: \_\_\_\_\_

12. **Early Termination by Tenant.** Tenant  shall OR  shall not have the right to terminate this Lease early. If Tenant has a right to terminate the Lease early, Tenant must:  
 a. Give Landlord no less than \_\_\_\_\_ days prior notice of the termination.  
 b. Comply in ALL respects with the requirements set out in Paragraph B.12.  
 c. In addition to the rent due, pay \$ \_\_\_\_\_ or \_\_\_\_\_ % of the total rent that otherwise would have been owed through the Lease End Date, not later than \_\_\_\_\_ days from the date Notice to Terminate is received.  
 d. Pay an Early Lease Termination Administrative Fee of \$ \_\_\_\_\_, not later than \_\_\_\_\_ days from the date Notice to Terminate is received.

13. **Early Termination by Landlord.** Landlord shall have the right to terminate the Lease early upon not less than \_\_\_\_\_ days notice and upon such termination and Tenant vacating the Premises, Landlord shall credit Tenant with the sum of \$ \_\_\_\_\_ ("Early Termination Fee to Tenant") which shall first be applied against any monies owing from Tenant to Landlord with the balance thereafter being paid to Tenant by Landlord.

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14. **Holding Over Rate.** The daily rate for holding over beyond the expiration or termination of the Lease is \$ \_\_\_\_\_.

15. **Fee to Prepare Lease Amendment:** \$ \_\_\_\_\_

16. **Use:** Only the following people are authorized to occupy the Premises: \_\_\_\_\_

17. **Appliances provided by Landlord:**

- |                                     |                                   |                                    |  |  |                                       |
|-------------------------------------|-----------------------------------|------------------------------------|--|--|---------------------------------------|
| <input type="checkbox"/> Compactor  | <input type="checkbox"/> Dryer    | <input type="checkbox"/> Microwave | <input type="checkbox"/> Range         | <input type="checkbox"/> Washer            | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Electric | <input type="checkbox"/> Oven      | <input type="checkbox"/> Built-in      | <input type="checkbox"/> Wine/Drink Cooler | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Disposal   | <input type="checkbox"/> Gas      | <input type="checkbox"/> Electric  | <input type="checkbox"/> Free-standing | <input type="checkbox"/> Venthood          | <input type="checkbox"/> Other: _____ |
|                                     |                                   | <input type="checkbox"/> Gas       | <input type="checkbox"/> Refrigerator  |  | <input type="checkbox"/> Other: _____ |

18. **Lawn & Exterior Maintenance.**  Tenant **OR**  Landlord shall maintain the lawn and perform exterior maintenance as described elsewhere herein.

19. **Pest Control.** Pest Control, as specified elsewhere in the Lease, shall be the responsibility of and paid for by:  
 Tenant **OR**  Landlord.

20. **Propensity of Flooding.** The Premises  have **OR**  have not flooded at least three (3) times within the past five (5) years.

21. **Lead Based Paint.** The Premises  were (attach F316 Lead-Based Paint Exhibit) **OR**  were not built prior to 1978.  
Tenant  has **OR**  has not received a copy of the **Lead-Based Paint Pamphlet (CB04)**.

22. **Liquidated Damages Paid By Tenant.**

- a. **Fee to Halt Dispossession Action:** The fee paid by Tenant to halt dispossession actions in certain situations as set forth elsewhere herein shall be \$ \_\_\_\_\_ ("Fee to Halt Dispossession Action") plus an Administrative Fee of \$ \_\_\_\_\_ per occurrence.
- b. **Denial of Access Charge:** Tenant agrees to pay \$ \_\_\_\_\_ for each incident where Tenant denies Landlord access to the Premises ("Denial of Access Fee") as described elsewhere herein.
- c. **Unauthorized Pet Charge:** \$ \_\_\_\_\_ per incident. Every day the violation occurs shall be deemed a separate incident.
- d. **Unauthorized smoking within the Premises charge:** \$ \_\_\_\_\_
- e. **Utility Disconnection Charge for un-authorized disconnection of utility service:** \$ \_\_\_\_\_

23. **Renewal.**

- a. **Term:** The Lease  shall automatically renew in \_\_\_\_\_ month increments (each of which shall be referred to as a "Renewal Term") or  shall renew on a month to month basis with all other terms and conditions of the Lease remaining the same including, but not limited to, the number of days notice required to terminate the Lease. If the month to month option is selected, then the language below regarding the "Automatic Renewal" of the Lease shall not be applicable or part of this Lease.
- b. **Automatic Renewal:** Upon the first day of the calendar month following the initial Lease End Date, and every twelve (12) months thereafter, the rent will automatically increase \_\_\_\_\_% over the immediately preceding rental rate. Landlord shall have the right to increase the rent above this amount upon notice being given to Tenant at least ninety (90) days prior to the end of the then applicable Lease Term or Renewal Term. Upon the receipt of such notice, Tenant shall have thirty (30) days thereafter to notify Landlord of Tenant's decision either to: (1) terminate the Lease effective upon the end of the current term of the Lease; or (2) accept the increase in the rent above the amount set forth elsewhere in the Lease. If Tenant fails to timely respond to the notice of rent increase above the increase set forth elsewhere herein, then Tenant shall be deemed to have accepted the increase in rent for the subsequent Renewal Term. After the expiration of \_\_\_\_\_ Renewal Terms, the Lease shall automatically become a month-to-month Lease if not otherwise terminated. All other terms and conditions of this Lease, including the notice provisions, shall remain the same and in full force and in effect.

24. **Brokerage Relationships in this Transaction:**

- |   |   |
|---|---|
| <p>a. <b>Leasing Broker is _____ and is:</b></p> <ul style="list-style-type: none"><li>(1) working with Tenant as a <input type="checkbox"/> client or <input type="checkbox"/> customer.</li><li>(2) <input type="checkbox"/> acting as a dual agent representing Landlord and Tenant.</li><li>(3) <input type="checkbox"/> acting as designated agent where:<br/>_____ has been assigned to exclusively represent Tenant.</li></ul> | <p>b. <b>Listing Broker is _____ and is:</b></p> <ul style="list-style-type: none"><li>(1) working with Landlord as a <input type="checkbox"/> client or <input type="checkbox"/> customer.</li><li>(2) <input type="checkbox"/> acting as a dual agent representing Tenant and Landlord.</li><li>(3) <input type="checkbox"/> acting as designated agent where:<br/>_____ has been assigned to exclusively represent Landlord.</li></ul> |
|---|---|

25. **Material Relationship Disclosure:** Broker and/or their affiliated licensees disclose the following material relationships:  
\_\_\_\_\_

26. **Disclosure of Ownership and Agents.**

- a. **Owner Disclosure:** The name and address of the Owner of record of the Premises or the person authorized to act for and on behalf of the Owner for the purpose of serving of process and receiving demands and notices is as follows:  
\_\_\_\_\_
- b. **Manager Disclosure:** The name and address of the person authorized to manage the Premises and Property is as follows:  
Brokerage Firm: \_\_\_\_\_ (hereinafter "Manager").  
Address of Brokerage Firm: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Tenant(s) Initials \_\_\_\_\_ Landlord(s) Initials \_\_\_\_\_

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## B. CORRESPONDING PARAGRAPHS

1. **Agreement to Lease.** The parties agree to enter into this Lease for the Premises which may be further described in Exhibit "A". The Premises may be part of a larger property ("Property"). If so, Tenant shall have the right to use the common areas of the Property subject to: (a) all rules, regulations and covenants applicable thereto; and (b) the common areas being reduced, modified, altered or being made subject to further use restrictions adopted by Landlord, in its sole discretion, or any community association responsible for the same. While Tenant may use and enjoy the Premises to the fullest extent permitted in this Lease, no estate or permanent legal interest in the Premises is being transferred or conveyed by Landlord to Tenant herein. Landlord shall have the right to assign this Lease to a subsequent owner of the Premises.
2. **Term and Possession.** If Landlord is unable to deliver possession of Premises on the Start Date, rent shall be abated on a daily basis until possession is granted. Neither Owner, Landlord or Broker shall be liable for any delay in the delivery of possession of Premises to Tenant.
3. **Rent.** Tenant shall pay rent in advance to Landlord monthly, and on or before the Due Date during the Lease Term to the Rent Payment Address (or at such other address as may be designated from time to time by Landlord in writing). If the Lease Start Date or the Lease End Date is on the second day through the last day of any month, the rent shall be prorated for that month. Mailing the rent payment shall not constitute payment. Rent must be actually received by Landlord to be considered paid. Tenant acknowledges that all funds received by Landlord will be applied to the oldest outstanding balance owed by Tenant to Landlord. Rent not paid in full by the Due Date shall be late. Landlord may, but shall have no obligation to accept any rent paid after the Due Date. If late payment is made and Landlord accepts the same, the payment must include Additional Rent for Late Payment in the form of cash, cashier's check, certified check or wire transfer of immediately available funds, and if applicable, the Service Charge for any returned check. Landlord reserves the right, upon notice to Tenant, to refuse to accept personal checks from Tenant after one or more of Tenant's personal checks have been returned by the bank unpaid.
4. **Security Deposit.**
  - a. **Move-In:** Prior to Tenant tendering a Security Deposit, Landlord shall provide Tenant with a comprehensive list of any existing damages to Premises. Prior to taking occupancy, Tenant will be given the right to inspect Premises to ascertain the accuracy of the form. Both Landlord and Tenant shall sign the form and Tenant shall be entitled to retain a copy of the form. Tenant acknowledges that Tenant has carefully inspected the Premises, is familiar with the same and that the Premises are in a good and habitable condition.
  - b. **Deposit of Same:** Holder shall deposit the Security Deposit within five (5) banking days of receiving the same into the bank and account referenced herein. If Landlord is managing the property, the Security Deposit may be deposited in a general account, and it will not be segregated and will be co-mingled with other funds of Holder.

*[NOTE: If Landlord or Landlord's spouse or minor children own more than ten (10) rental units, if Landlord is not a natural person or if Landlord is a real estate licensee or if the management, including rent collection, is performed by third persons, natural or otherwise, for a fee, the Security Deposit must be deposited into an escrow account.]*

All interest earned on the above-referenced account shall belong to the Holder. Holder shall have the right to change the bank in which the Security Deposit is held upon notice to Landlord and Tenant, provided that the type of account remains the same. Landlord shall have the right upon fourteen (14) days prior notice to Holder and Tenant to change the Holder of the Security Deposit and / or the bank account into which the Security Deposit is deposited; provided that the new Holder designated by Landlord is a licensed Georgia real estate broker and the bank account into which the Security Deposit is deposited into is an escrow/trust account.
  - c. **Security Deposit Check Not Honored:** In the event any Security Deposit check is dishonored, for any reason, by the bank upon which it is drawn, Holder shall promptly notify all parties to this Agreement of the same. Tenant shall have three (3) banking days after notice to deliver good funds to Holder. In the event Tenant does not timely deliver good funds, Landlord shall have the right to terminate this Lease upon notice to Tenant.
  - d. **Return of Security Deposit:** The balance of the Security Deposit to which Tenant is entitled shall be returned to Tenant by Holder within thirty (30) days after the termination of this Agreement or the surrender of Premises by Tenant, whichever occurs last (hereinafter "Due Date"); provided that Tenant meets the following requirements: (1) the full term of the Lease has expired; (2) Tenant has given the required written notice to vacate; (3) the Premises is clean and free of dirt, trash and debris; (4) all rent, additional rent, fees and charges have been paid in full; (5) there is no damage to the Premises or the Property except for normal wear and tear or damage noted at the commencement of the Lease in the Move-In, Move-Out Condition Report (F910 or F911) signed by Landlord and Tenant; and (6) all keys to the Premises and to recreational or other facilities, access cards, gate openers and garage openers have been returned to Landlord or Manager.
  - e. **Deductions from Security Deposit:** Holder shall have the right to deduct from the Security Deposit: (1) the cost of repairing any damage to Premises or Property caused by Tenant, Tenant's household or their invitees, licensees and guests, other than normal wear and tear; (2) unpaid rent, utility charges or pet fees; (3) cleaning costs if Premises is left unclean; (4) the cost to remove and dispose of any personal property; (5) late fees and any other unpaid fees, costs and charges referenced herein.
  - f. **Move-Out Statement:** Holder shall provide Tenant with a statement ("Move-Out Statement") listing the exact reasons for the retention of the Security Deposit or for any deductions there from. If the reason for the retention is based upon damage to Premises, such damages shall be specifically listed in the Move-Out Statement. The Move-Out Statement shall be prepared within three (3) banking days after the termination of occupancy. If Tenant terminates occupancy without notifying the Holder, Holder may make a final inspection within a reasonable time after discovering the termination of occupancy. Tenant shall have the right to inspect Premises within five (5) banking days after the termination of occupancy in order to ascertain the accuracy of the Move-Out Statement. If Tenant agrees with the Move-Out Statement, Tenant shall sign the same. If Tenant refuses to sign the Move-Out Statement, Tenant shall specify in writing, the items on the Move-Out Statement with which Tenant disagrees within three (3) banking days. For all purposes herein, a banking day shall not include Saturday, Sunday or federal holidays.

- g. Delivery of Move-Out Statement:** Holder shall send the Move-Out Statement, along with the balance, if any, of the Security Deposit, to Tenant on or before it is due under state law. The Move-Out Statement shall either be delivered personally to Tenant or mailed to the last known address of Tenant via first class mail. If the letter containing the payment is returned to Holder undelivered and if Holder is unable to locate Tenant after a reasonable effort, the payment shall become the property of Landlord ninety (90) days after the date the payment was mailed.
- h. Right of Holder to Interplead Security Deposit:** If there is a bona fide dispute over the Security Deposit, Holder may, (but shall not be required to), interplead the funds into a court of competent jurisdiction upon notice to all parties having an interest in the Security Deposit. Holder shall be reimbursed for and may deduct from any funds interpleaded its costs and expenses including reasonable attorneys' fees actually incurred. The prevailing defendant in the interpleader lawsuit shall be entitled to collect its attorneys' fees and court costs and the amount deducted by Holder from the non-prevailing party. All parties hereby agree to indemnify and hold Holder harmless from and against all claims, causes of action, suits and damages arising out of or related to the performance by Holder of its duties hereunder. All parties further covenant and agree not to sue Holder for damages relating to any decision of Holder to disburse the Security Deposit made in accordance with the requirements of this Lease or to interplead the Security Deposit into a court of competent jurisdiction.
- 5. Notices.**
- a. Required Notice to Lease Termination or Raising the Rent:** Either party must provide the other party with the number of days notice to terminate the Lease set forth elsewhere herein. Landlord must provide Tenant with the same number of days notice prior to increasing the rental rate.
- b. Generally:** All notices given hereunder shall be in writing, legible and signed by the party giving the notice. In the event of a dispute regarding notice, the burden shall be on the party giving notice to prove delivery. The requirements of this notice paragraph shall apply even prior to this Agreement becoming binding. Notices shall only be delivered: (1) in person; (2) by courier, overnight delivery service or by certified or registered U.S. mail (hereinafter collectively "Delivery Service"); or (3) by e-mail or facsimile. The person delivering or sending the written notice signed by a party may be someone other than that party.
- c. Delivery of Notice:** A notice to a party shall be deemed to have been delivered and received upon the earliest of the following to occur: (1) the actual receipt of the written notice by a party; (2) in the case of delivery by a Delivery Service, when the written notice is delivered to an address of a party set forth herein (or subsequently provided by the party following the notice provisions herein), provided that a record of the delivery is created; (3) in the case of delivery electronically, on the date and time the written notice is electronically sent to an e-mail address or facsimile number of a party herein (or subsequently provided by the party following the notice provisions herein). Notice to a party shall not be effective unless the written notice is sent to an address, facsimile number or e-mail address of the party set forth herein (or subsequently provided by the party following the notice provisions herein).
- d. When Broker Authorized to Accept Notice for Client:** No Broker shall have the authority to accept notice on behalf of a Tenant or Landlord except that a Broker acting as the Manager hereunder shall be authorized to receive notices on behalf of Landlord and notices delivered to Manager shall for all purposes herein be deemed to be notice to Landlord provided that the notice is delivered to Manager following the notice proceedings set forth here to Manager's address, facsimile number or e-mail address of Manager set forth herein (or subsequently provided by the Manager to Tenant following the notice provisions herein).
- 6. Re-Key Fee.** Upon vacating the Premises Tenant agrees to pay the fee to rekey the locks set forth elsewhere herein either upon the termination of the Lease or to replace any mailbox keys or access cards not returned by Tenant at move out.
- 7. Administrative Fee.** Prior to the commencement of occupancy, Tenant shall pay Holder the non-refundable Administrative Fee set forth elsewhere herein.
- 8. Pets.** No pets are allowed or shall be kept in the Premises or on the Property unless a separate pet exhibit is attached to and incorporated into this Lease.
- 9. No Smoking.** Unless specifically authorized in this Agreement, Premises shall be a smoke free zone and smoking shall not be permitted therein. This includes electronic cigarettes and vaping.
- 10. No Subletting.** Tenant may not sublet Premises in whole or in part or assign this Lease without the prior written consent of Landlord which consent may be withheld for any reason or for no reason. This Lease shall create the relationship of Landlord and Tenant between the parties hereto. Tenant is specifically prohibited from offering all or part of the Premises for short-term rental such as through AirBnB, VRBO, or other such sites or programs, regardless of any local laws that may be or have been enacted. Any advertising or on-line postings as well as actual rentals of the Premises to vacation or short-term guests shall constitute a material breach of this Agreement. Any person who is not a Tenant, as defined herein, who occupies any portion of the Premises, for any period of time whatsoever, for any compensation or consideration whatsoever (including, without limitation, the payment of money and/or trade and/or barter of other goods, services, or property occupancy rights) is NOT a guest, and such occupancy constitutes unauthorized subletting or assignment which is a substantial and material breach of this Agreement.
- 11. Utilities.** Landlord shall have no responsibility to connect utilities the responsibility of which to pay for shall be that of the Tenant. Tenant shall select and connect all utilities to be paid for by Tenant within three (3) banking days from the commencement of the Lease and shall keep these utilities on through the completion of the Move-Out Inspection. In the event Landlord fails to disconnect any utilities serving the Premises after completing the move in inspection and Tenant receives the benefit of such utilities paid for by Landlord, Tenant shall, upon receiving a bill for the same, immediately pay the cost thereof as additional rent to Landlord. In addition, Tenant shall immediately cause any such utility to be transferred to Tenant's name so that the bill goes to and is paid directly by Tenant.

**12. Early Termination by Tenant.**

- a. **Right to Terminate Early:** Tenant shall have the right to terminate this Lease early only if Tenant has expressly been given the right to terminate the Lease early as provided elsewhere herein, Tenant is not in default hereunder at the time of giving notice, Tenant has strictly complied with all of the provisions of this paragraph, Tenant continues to pay rent on time and in full for the months prior to the Termination Date, Tenant pays any additional fees due per this section on time as set out in the Primary Terms section, and termination is as of the last day of a calendar month. If all of these conditions have been met, Tenant may terminate this Lease by following the procedures set forth elsewhere herein and returning the Premises in a clean and rent ready condition, ordinary wear and tear excepted. To be effective, any notice for early termination must be signed by all Tenants. Tenant's election of early termination shall not relieve Tenant of responsibilities and obligations regarding damage to Premises and/or Property. Tenant may not apply the security deposit toward the payment of any of Tenant's financial obligations set forth herein.
- b. **Military Activation:** Notwithstanding any provision to the contrary contained herein, if Tenant is called to active duty in the military during the term of this Lease, Tenant shall present to Landlord the official orders activating Tenant; then and in that event, this Lease shall be controlled by the Service Members' Civil Relief Act of 2003 as amended in 50 U.S.C.A. § 50-534 and O.C.G.A. § 44-7-22.
- c. **Active Military:** If Tenant is on active duty with the United States military and Tenant or an immediate family member of Tenant occupying Premises receives, during the term of this Lease, permanent change of station orders or temporary duty orders for a period in excess of three (3) months, Tenant's obligation for rent hereunder shall not exceed: (1) thirty (30) days rent after Tenant gives notice under this section; and (2) the cost of repairing damage to Premises or Property caused by an act or omission of Tenant. If Tenant is active duty military and presents to Landlord a copy of official orders of transfer to another military location, then and in that event, Tenant shall be required to give Landlord the notice to terminate early set forth elsewhere herein but shall have no obligation to pay an Early Lease Termination Administrative Fee or additional rent other than for thirty (30) days after Tenant gives notice under this section in accordance with O.C.G.A. § 44-7-22.
- d. **Victim of Domestic Abuse:** Notwithstanding any provision to the contrary contained herein, if Tenant receives a "Civil family violence order" or a "Criminal family violence order" as defined in O.C.G.A. § 44-7-23, and Tenant provides Landlord with a copy of said order, then and in that event, Tenant shall be required to give Landlord the notice to terminate early set forth elsewhere herein but shall have no obligation to pay an Early Lease Termination Administrative Fee or additional rent other than for thirty (30) days after Tenant gives notice under this section.

**13. Early Termination by Landlord.** Landlord may terminate the Lease prior to the lease expiration date and in such event Tenant agrees to vacate the Premises subject to the following:

- a. Landlord shall give Tenant written notice of the early termination and to vacate (in which case Tenant shall still owe rent through the notice period); and
- b. After Tenant has vacated the Premises, Landlord shall credit to Tenant the Early Termination Fee to Tenant as liquidated damages for disturbing Tenant's quiet enjoyment of the Premises and for the inconvenience of moving early. This credit will be applied to the Tenant account at the time the Tenant vacates the Premises and shall be included with any applicable security deposit refund. The foregoing shall not relieve the Tenant of his or her responsibilities and obligations regarding any damage to the property.

**14. Holding Over.** Tenant shall have no right to remain in the Premises after the termination or expiration of this Lease. Should Tenant fail to vacate the Premises upon the termination or expiration of this Agreement, Tenant shall pay Landlord the per day Holding Over Fee set forth elsewhere herein for every day that Tenant holds over after the expiration or termination of this Lease. Acceptance of the Holding Over Fee by Landlord shall in no way limit Landlord's right to treat Tenant as a tenant at sufferance for unlawfully holding over and to dispossess Tenant for the same.

**15. Fee to Prepare Lease Amendment.** Should Tenant request and Landlord consent to modifying the Lease, Tenant agrees to pay Manager the Fee to Prepare Lease Amendment set forth elsewhere herein.

**16. Use.** Premises shall be used for residential purposes only and shall be occupied only by those persons listed in this Agreement. Premises and Property shall be used by Tenant and Tenant shall cause all occupants of the Premises and their guests, invitees, licensees and contractors of Tenant to use the Premises and Property in accordance with all federal, state, county, and municipal laws and ordinances. A "guest" shall be defined as anyone who visits the Property for no longer than fourteen (14) consecutive days or twenty-eight (28) non-consecutive days in any twelve (12) month period. Any adult that resided in the Property for more than fourteen (14) consecutive days or twenty-eight (28) non-consecutive days in any twelve (12) month period shall be an unauthorized occupant in violation of this paragraph unless such adult undergoes Landlord's application process and is added to this Lease by mutual agreement. Tenant agrees that any violation or noncompliance of the above resulting in fines, sanctions or penalties being imposed against Landlord or Manager shall be the financial responsibility of and immediately paid by the Tenant to Landlord as Additional Rent. Tenant shall be responsible for ensuring that Tenant, all occupants of the Premises and their respective invitees, licensees, contractors and guests comply with the Rules and Regulations set forth below and not engage in any activity while on Property or in Premises that is unlawful, would endanger the health and safety of others or would otherwise create a nuisance. In the event Tenant or any of the above-named parties are arrested or indicted for any unlawful activity occurring on Property or for a felony occurring off of the Property and said charges are not dismissed within thirty (30) days thereafter, Tenant shall be deemed to be in default of this Lease and Landlord may, but shall not be obligated to, terminate this Lease upon notice to Tenant. For the purpose of this Lease, an unlawful activity shall be deemed to be any activity in violation of local, state or federal law.

**17. Appliances.** Only the appliances described elsewhere herein are provided by Landlord as part of this Agreement and included in this Lease. Tenant acknowledges that Tenant has inspected these appliances and that the same are in good working order and repair.

**18. Lawn and Exterior Maintenance.** The party maintaining the lawn shall keep the lawn mowed and edged, beds free of weeds, shrubs trimmed, trash and grass clippings picked up on a regular basis (minimum of once every two weeks in growing season and fall leaf season) and shall keep the Premises, including the yard, lot, grounds, walkways and driveway clean and free of rubbish, trash and debris. Landlord shall be responsible for any other maintenance of the Premises or the Property required under O.C.G.A. 44-7-13.

19. **Pest Control.** Landlord will be responsible for termite and rodent control. The term "pest control" herein means addressing any problems in the Premises with ants, cockroaches, spiders and other insects and preventing the infestation thereof and the party responsible for the same is set forth elsewhere herein). Tenant shall be responsible for the immediate treatment of any bed bugs in the Premises by a licensed Georgia pest control operator and the immediate and permanent removal from the Premises of any mattresses, bedding, clothing and other similar items that may contain bed bugs or bed bug larvae.
20. **Propensity for Flooding.** When the owner of real property, either directly or through an agent, seeks to lease or rent that property for residential occupancy, prior to entering a written agreement for the leasehold of that property, the owner shall, either directly or through an agent, notify the prospective tenant in writing of the property's propensity of flooding if flooding has damaged any portion of the living space covered by the lease or attachments thereto to which the tenant or the tenant's resident relative has sole and exclusive use under the written agreement at least three times during the five-year period immediately preceding the date of the lease. This disclosure set forth elsewhere herein is to fulfill that requirement.
21. **Lead-Based Paint.** For any Premises built prior to 1978, Tenant acknowledges that Tenant has received and read the Lead-Based Paint Pamphlet (CB04), and signed the Lead-Based Paint Exhibit (F316) attached hereto and incorporated herein by reference. Any approved painting or other alterations by Tenant that disturb lead-based paint shall be performed in accordance with the EPA's Renovate Right brochure (<http://www.epa.gov/lead/pubs/renovaterightbrochure.com>).
22. **Liquidated Damages.** It is acknowledged by Landlord and Tenant with respect to any reference in the Lease to liquidated damages, that the actual damages of the party being paid such damages are hard to calculate and that the liquidated damages referenced in the Lease are a reasonable pre-estimate of the party's actual damages and not a penalty.
- a. **Fee to Halt Dispossessory Action:** Landlord can file a dispossessory action against Tenant if any rent or other fees and charges owed by Tenant are not paid in full by the Due Date. In the event that a dispossessory action is filed against the Tenant and then dismissed prior to a court hearing because Tenant pays the amounts owed, Tenant shall also pay Landlord, as liquidated damages, the Fee to Halt Dispossessory Action in the amount set forth elsewhere herein. This fee shall immediately be paid as additional rent along with all other amounts paid to halt the dispossessory action.
- b. **Denial of Access, Right of Access, Signage:** Upon 24 hours advance notice to Tenant, Landlord and Landlord's agents shall have the right Monday through Saturday from 9:00 a.m. to 8:00 p.m. and Sunday from 1:00 p.m. to 6:00 p.m. to access the Premises to inspect, repair, and maintain the same and/or to show the Premises to prospective tenants and buyers. In addition, Landlord and Landlord's agents may enter the Premises at any time to investigate potential emergencies. Evidence of water leaks, fire, smoke, foul odors, sounds indicating the possibility of an injured person or animal and other similar evidence of an emergency shall all be sufficient grounds for Landlord and Landlord's agents to enter Premises and Property for this purpose. During the last sixty (60) days of the term of the Lease, and during any period when Premises is being leased month to month, Landlord and Landlord's agents may also place a "for rent" or "for sale" sign in the yard or on the exterior of the Premises or on the Property, may install a lockbox and may show the Premises and the Property to prospective tenants or purchasers during the hours listed above. Tenant agrees to cooperate with Landlord and Landlord's agents who may show the Premises and/or Property to prospective tenants or buyers. In the event a lockbox is installed, Tenant shall secure keys, jewelry, prescription drugs and other valuables and agrees to hold Landlord and Landlord's agents harmless for any loss thereof. For each occasion where the access rights described above are denied, Tenant shall pay Landlord the Denial of Access Fee as liquidated damages in the amount set forth elsewhere herein.
- c. **Unauthorized Pet Charge:** Except for those Pets authorized by a Pet Addendum attached to this lease (if applicable), no other animals are authorized to be within the Premises. This includes, but is not limited to, animals which belong to guests or animals which are only staying temporarily. Should Landlord or Manager ever witness an unauthorized animal within the Premises, Tenant agrees to pay Landlord the Unauthorized Pet Charge as liquidated damages in the amount set forth elsewhere herein for each occasion where Landlord/Manager observed the unauthorized animal.
- d. **Unauthorized Smoking within Premises:** Many people are very sensitive to the smell of smoke whether cigarette, cigar, or any other substances and removing smoke odor is costly. If Tenant is NOT authorized to smoke within the Premises as set forth elsewhere herein and Landlord or Manager note that smoking has occurred within the Premises, Tenant agrees to pay Landlord the Unauthorized Smoking within the Premises charge as described elsewhere herein.
- e. **Utility Connection Charge:** In order for Landlord or Manager to perform an accurate Move-Out Condition Report (F910 or F912), utilities to the Premises need to be on. Should Tenant disconnect the utilities prior to the completion of the Move-Out Condition Report (F910 or F912), thereby interfering with Landlord's ability to perform a complete review of the Premises' condition, Tenant agrees to pay to Landlord the Utility Disconnect Fee as liquidated damages as set forth elsewhere herein.
23. **Renewal Term.** Either party may terminate this Lease at the end of the term by giving the other party the Notice Not to Renew Lease Term. If neither party gives the required notice, the Lease will automatically renew as described elsewhere herein. If the Renewal Term paragraph calls for a percentage increase in the rental rate the rental charge for any Renewal Term shall be rounded up to the next \$5.00 increment. All other terms of the existing Lease shall remain the same. The additional term shall begin on the first day following the end of the preceding term unless either party gives notice to the other prior to end of the then current term of that party's decision to terminate the Lease at the end of the current term. If this Lease has not been terminated during the final renewal term, this Lease will continue on a month to month basis until the same is terminated in accordance with Georgia Law.
24. **Agency and Brokerage.**
- a. **Agency Disclosure:** In this Lease, the term "Broker" shall mean a licensed Georgia real estate broker or brokerage firm and, where the context would indicate, the Broker's affiliated licensees and employees. No Broker in this transaction shall owe any duty to Tenant or Owner/Landlord greater than what is set forth in their brokerage engagements and the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et. seq.; The Broker(s) that are party(s) to this Agreement are representing the Landlord and/or Tenant.



b. **Brokerage:** The Broker(s) identified herein have performed valuable brokerage services and are to be paid a commission pursuant to a separate agreement or agreements. Unless otherwise provided for herein, the Listing Broker will be paid a commission by the Landlord, and the Leasing Broker will receive a portion of the Listing Broker's commission pursuant to a cooperative brokerage agreement.

25. **Material Relationship Disclosure.** For the purposes of this Agreement, a material relationship shall mean any actually known personal, familial, or business relationship between the broker or the broker's affiliated licensees and a client which would impair the ability of the broker or affiliated licensees to exercise fair and independent judgment relative to another client. Any such material relationship will be disclosed in Material Relationship Paragraph above.

26. **Disclosure of Ownership and Agents.** At or before the commencement of a tenancy, the Landlord or an agent or other person authorized to enter into a rental agreement on behalf of the Landlord shall disclose to Tenant in writing the names and addresses of the following persons:

- a. **Owner.** The owner of record of the Premises or a person authorized to act for and on behalf of the owner for the purposes of serving of process and receiving and receipting for demands and notice; and (b) The person authorized to manage the Premises. These Parties are named in the Owner Disclosure and Manager Disclosure Paragraph of this Agreement. In the event of a change in any of the names and addresses required to be contained in such statement, the Landlord shall advise Tenant of the change within thirty (30) days after the change either in writing or by posting a notice of the change in a conspicuous place on the Property.
- b. **Manager.** If no Manager is identified in the Manager Disclosure Paragraph above, the Owner shall be deemed to be self-managing the Premises and shall be deemed the Landlord for all purposes herein. If a Manager is identified in Manager Paragraph above as the Manager hereunder, Manager is authorized to manage the Premises on behalf of the Landlord and exercise any and all of the rights and powers granted in this Agreement to Landlord. In such event, Tenant shall communicate with Landlord through the Manager and rely on the notices and communications of Manager as having been fully authorized by Landlord. Manager shall have no rights, duties, obligations or liabilities greater than what is set forth in the Management Agreement between Owner and Manager, a copy of which is incorporated herein by reference. No real estate broker or the broker's affiliated licensees shall be deemed to be responsible for any aspect of managing the Property unless the Broker is identified as the Manager herein and has agreed to serve in that capacity. Any Broker serving as the Manager shall have the authority to either execute this Lease on behalf of Landlord as Landlord's managing agent or to execute this Lease as Manager itself if so authorized by Owner. It shall be presumed that any Manager executing this Lease as a Landlord or as the agent of the Landlord has the authority to do so.

## C. OTHER TERMS AND CONDITIONS

### 1. Default.

- a. **Default Generally:** Tenant shall be in default of this Lease upon the occurrence of any of the following:
  - (1) Tenant fails to abide by any of the terms and conditions of this Lease.
  - (2) Tenant files a petition in bankruptcy (in which case this Lease shall automatically terminate and Tenant shall immediately vacate the Premises leaving it in the same condition it was in on the date of possession, normal wear and tear excepted).
  - (3) Tenant fails to timely pay rent or other amounts owed to Landlord under this Lease.
  - (4) Tenant fails to reimburse Landlord for any damages, repairs and costs to the Premises or Property (other than normal wear and tear) caused by the actions, neglect or intentional wrongdoing of Tenant or members of Tenant's household and their invitees, licensees and guests.
  - (5) Prior to the end of the Lease, Tenant either moves out of the Premises or shuts off any of the utilities serving the Premises without the consent of Landlord.
- b. **Effect of Default:** If Tenant defaults under any term, condition or provision of this Lease, Landlord shall have the right to terminate this Lease by giving notice to Tenant and pursue all available remedies at law or in equity to remedy the default. All rent and other sums owed to Landlord through the end of the Lease term shall immediately become due and payable upon the termination of the Lease due to the default of Tenant. Such termination shall not release Tenant from any liability for any amount due under this Lease. All rights and remedies available to Landlord by law or in this Lease shall be cumulative and concurrent. Notwithstanding anything to the contrary contained herein, in the event of a non-monetary default by Tenant that is reasonably capable of being cured, Landlord shall give Tenant notice of the same and a three (3) day opportunity to cure the default.

### 2. Tenant's Responsibilities.

- a. **Repairs and Maintenance:** Tenant has inspected Premises and acknowledges that it is in good condition, free of defects and fit for residential occupancy. Tenant shall promptly notify Landlord of any dangerous condition or need for maintenance existing in Premises or on the Property. Upon receipt of notice from Tenant, Landlord shall, within a reasonable time period thereafter, repair the following:
  - (1) all defects in Premises or Property which create unsafe living conditions or render Premises untenable; and (2) to the extent required by state law, such other defects which, if not corrected, will leave Premises or Property in a state of disrepair. Except as provided above, Tenant agrees to maintain Premises in the neat, sanitary and clean condition free of trash and debris. All of Tenant's trash shall be kept in designated trash containers and removed from the Premises at least once each week. Tenant obligation to maintain the Premises includes, but not limited to, replacing any light bulbs which fail during the Lease Term and regularly changing HVAC filters. Tenant shall be responsible for any clogged plumbing within the Premises. Landlord shall be responsible for all other plumbing issues between the Premises and the street or the Premises and the septic tank or in any plumbing line outside of the Premises which exclusively serves the Premises. Tenant shall be responsible for any damages to the Premises and/or Property caused by Tenant's abuse or neglect of the Premises/Property. Any expenses incurred by Landlord to remedy any violations of this provision shall be paid by Tenant to Landlord as additional rent within fourteen (14) days of the receipt of an invoice from Landlord. If Tenant submits a service request or repair request to Landlord, and the contractor responding to this request on behalf of Landlord determines that the item is working correctly, Tenant agrees to reimburse Landlord for the amount for the contractor's invoice.

- b. **Smoke Detector:** Tenant acknowledges that Premises is equipped with a smoke detector(s) that is in good working order and repair. Tenant agrees to be solely responsible to check the smoke detector every thirty (30) days and notify Landlord immediately if the smoke detector is not functioning properly.
  - c. **Freezing of Pipes:** To help in preventing the freezing of pipes, Tenant agrees that when the temperature outside falls below 32°F, Tenant shall: (1) leave the thermostat regulating the heat serving Premises in an "on" position and set to a minimum of 60°F; and (2) leave the faucets dripping.
  - d. **Mold and Mildew:** Tenant acknowledges that mold and/or mildew can grow in any portion of the Premises or Property that are exposed to elevated levels of moisture and that some forms of mold and mildew can be harmful to their health. Tenant therefore agrees to regularly inspect the Premises for mold and/or mildew and immediately report to Landlord any water intrusion problems mold and/or mildew (other than in sinks, showers, toilets and other areas designed to hold water or to be wet areas). Tenant shall not block or cover any heating, ventilation, or air conditioning ducts located in the Premises. Tenant acknowledges having read the "A Brief Guide to Mold, Moisture in Your Home" found at [www.epa.gov](http://www.epa.gov) and shall follow the recommendations contained herein.
  - e. **Access Codes:** Landlord shall provide Tenant with all access codes to all entrance gates and security systems, if any, located on the Premises or the Property. Within three (3) business days of vacating the property Tenant will provide Landlord with all access that are currently in use for entrance gates and security systems located on the Premises or the Property.
  - f. **Premises Part of Community Association:** If the Premises or a part of the Property are subject to either a Declaration of Condominium, a Declaration of Covenants, Conditions and Restrictions, rules and regulations adopted pursuant to the Declaration and/or other similar documents (hereinafter collectively "C.A. Documents"). Tenant agrees to strictly comply with all use and occupancy restrictions contained therein in using the Premises and the Property. In the event any fine or specific assessment is levied against the Premises or the Owner thereof as a result of Tenant violating the use and occupancy restrictions set forth in the C.A. Documents, Tenant shall immediately pay the same to Landlord as additional rent.
3. **Rules and Regulations.** Tenant shall be responsible for violations of these Rules and Regulations caused by Tenant, any occupant of the Premises and their guests, invitees, licensees and contractors.
- a. Tenant is prohibited from adding, changing or in any way altering locks installed on the doors of the Premises without prior written permission of Landlord which permission shall not be unreasonably withheld; provided that, Tenant provides Landlord with a key or current code thereto, as the case may be, and uses a type and make of lock approved by Landlord.
  - b. Motor vehicles shall only be parked on the paved portions of the Premises and the Property intended for use as parking spaces and whose use is not reserved to others.
  - c. Motor vehicles with expired or missing license plates, non-operative vehicles and vehicles which drip oil or antifreeze shall not be parked or kept on the Premises or the Property.
  - d. No waterbeds shall be used on the Premises or Property without the prior written consent of the Landlord.
  - e. Tenant shall not shower in a shower which does not have a fully operational shower curtain or shower enclosure.
  - f. No space heaters or window air conditioning units shall be used to heat or cool Premises except with the written consent of Landlord.
  - g. Tenant shall comply with all posted rules and regulations governing the use of any recreational facilities, if any, located on the Premises or Property.
  - h. Tenant shall only skateboard, skate, rollerblade or bicycle on paved portions of the Premises or Property and while wearing proper safety equipment.
  - i. Tenant shall be prohibited from improving, altering or modifying the Premises or Property (including painting and landscaping) during the term of this Agreement without the prior written consent of the Landlord. Any improvements, alterations or modifications approved by Landlord shall be deemed to be for the sole benefit of Tenant and Tenant expressly waives all rights to recover the cost or value of the same. Landlord shall have the right but not the obligation to condition the approval of requested modifications on Tenant removing the same prior to the end of the Lease Term and restoring the affected area to a condition equal to or better than it was prior to the modification.
  - j. No window treatments currently existing on any windows shall be removed or replaced by Tenant without the prior written consent of Landlord. No sheets, blankets, towels, cardboard, newspaper or other make-shift temporary window treatments shall be used on the Premises or Property.
  - k. Other than normal household goods in quantities reasonably expected in normal household use, no goods or materials of any kind or description which exceed the normal structural weight loads for the Premises or Property, are combustible or would increase fire risk or increase the risk of other injuries or casualties, shall be kept or placed on the Premises or Property.
  - l. No nails, screws or adhesive hangers except standard picture hooks, shade brackets and curtain rod brackets may be placed in walls, woodwork or any part of the Premises or Property.
  - m. Tenant shall not engage in any behavior in the Premises or on the Property, including, but not limited to, yelling, screaming, playing loud music, playing the television at an excessive volume that unreasonably disturbs other tenants in the sole, reasonable opinion of Landlord constitutes a nuisance.
  - n. All appliances, equipment and systems on or serving the Premises shall only be used in accordance with the manufacturer's operating instructions.
  - o. Tenant shall not flush down a toilet any sanitary napkins, paper towels, diapers or other item not intended to be disposed of in a toilet.
  - p. The Premises shall only be used for residential purposes. No trade or business uses shall be permitted except with the prior written consent of Landlord and provided that such use is permitted under applicable zoning laws.
  - q. Any product or material that is a potential environmental hazard shall only be disposed of in accordance with all applicable federal laws and regulations.

✓ 4. **Personal Property Loss and Personal Injury; Statute of Limitations.** Storage of personal property by Tenant in Premises or in any other portion of Property shall be at Tenant's sole risk. Tenant has been advised to obtain renter's insurance that provides comprehensive insurance for damage to or loss of Tenant's personal property. Tenant agrees to look solely to Tenant's insurance carrier for reimbursement of losses resulting from such events and hereby indemnifies and agrees to hold Landlord harmless from any claims, causes of action or damages relating to the same. Landlord shall have no responsibility or liability for Tenant's personal property. Any and all claims of Tenant and other occupying the Premises pursuant to the Lease for property damage and/or personal injury sounding in breach of contract and/or tort shall be brought within one (1) year of the date of the damage and/or injury or shall be extinguished.

5. **Disclaimer.**

- a. **General:** Tenant and Landlord acknowledge that they have not relied upon any advice, representations or statements of Brokers and waive and shall not assert any claims against Brokers involving the same. Tenant and Landlord agree that no Broker shall have any responsibility to advise Tenant and/or Landlord on any matter including but not limited to the following except to the extent Broker has agreed to do so in a separately executed Property Management Agreement: any matter which could have been revealed through a survey, title search or inspection of Property or Premises; the condition of the Premises or Property, any portion thereof, or any item therein; building products and construction and repair techniques; the necessity of any repairs to Premises or Property; mold; hazardous or toxic materials or substances; termites and other wood destroying organisms; the tax or legal consequences of this transaction; the availability and cost of utilities or community amenities; any condition(s) existing off the Premises and Property which may affect the Premises or Property; and the uses and zoning of the Premises and Property whether permitted or proposed. Tenant and Landlord acknowledges that Broker is not an expert with respect to the above matters and that, if any of these matters or any other matters are of concern, Tenant should seek independent expert advice relative thereto. Tenant and Landlord acknowledge that Broker shall not be responsible to monitor or supervise any portion of any construction or repairs to the Premises or Property and such tasks clearly fall outside the scope of real estate brokerage services.
- b. **Construction Disclaimer:** Tenant acknowledges that the Premises, or portions thereof, may have been constructed at times when different and less stringent building codes were in place. Tenant shall not assume that the Premises or Property are energy efficient or contain products or features designed to protect residents against injuries or damage that might exist if the Premises and Property had been constructed in accordance with all current building codes.
- c. **Neighborhood Conditions:** Tenant acknowledges that in every neighborhood there are conditions which different tenants may find objectionable. It shall be Tenant's duty to become acquainted with any present or future neighborhood conditions which could affect the Premises or Property including without limitation land-fills, quarries, high-voltage power lines, cemeteries, airports, stadiums, odor producing factories, crime, schools serving the Premises and Property, political jurisdictional maps and land use and transportation maps and plan. If Tenant is concerned about the possibility of a registered sex offender residing in a neighborhood, or if Meth is known to have been manufactured in the house, in which Tenant is interested, Tenant should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at [www.gbi.georgia.gov](http://www.gbi.georgia.gov) and the National Clandestine Laboratory Register – Georgia at [www.dea.gov](http://www.dea.gov).

6. **Miscellaneous.**

- a. **Time of Essence:** Time is of the essence of this Lease.
- b. **No Waiver:** Any failure of Landlord to insist upon the strict and prompt performance of any covenants or conditions of this Lease or any of the Rules and Regulations set forth herein shall not operate as a waiver of any such violation or of Landlord's right to insist on prompt compliance in the future of such covenant or condition, and shall not prevent a subsequent action by Landlord for any such violation. No provision, covenant or condition of this Lease may be waived by Landlord unless such waiver is in writing and signed by Landlord.
- c. **Definitions:** Unless otherwise specifically noted, the term "Landlord" as used in this Lease shall include its representatives, heirs, agents, assigns, and successors in title to Property and the term "Tenant" shall include Tenant's heirs and representatives. The terms "Landlord" and "Tenant" shall include singular and plural, and corporations, partnerships, companies or individuals, as may fit the particular circumstances. The term "Binding Agreement Date" shall mean the date that this Lease has been signed by the Tenant and Landlord and a fully signed and executed copy thereof has been returned to the party making the offer to lease.
- d. **Joint and Several Obligations:** The obligations of Tenant set forth herein shall be the joint and several obligations of all persons occupying the Premises.
- e. **Entire Agreement:** This Lease and any attached addenda and exhibits thereto shall constitute the entire Agreement between the parties and no verbal statement, promise, inducement or amendment not reduced to writing and signed by both parties shall be binding.
- f. **Attorney's Fees, Court Costs and Costs of Collection:** Whenever any monies due hereunder are collected by law or by attorney at law to prosecute such an action, then both parties agree that the prevailing party will be entitled to reasonable attorney's fees, plus all court costs and costs of collection.



**g. Indemnification:** Tenant agrees to indemnify and hold Landlord, Broker and Manager harmless from and against any and all injuries, damages, losses, suits and claims against Landlord, Broker and/or Manager arising out of or related to: (1) Tenant's failure to fulfill any condition of this Lease; (2) any damage or injury happening in or to the Premises and the Property or to any improvements thereon as a result of the acts or omissions of Tenant or Tenant's family members, invitees or licensees; (3) Tenant's failure to comply with local, state or federal law; (4) any judgment, lien or other encumbrance filed against the Premises or Property as a result of Tenant's actions and any damage or injury happening in or about the Premises or Property to Tenant or Tenant's family members, invitees or licensees (except if such damage or injury is caused by the intentional wrongful acts of Landlord or Broker); (5) failure to maintain or repair equipment or fixtures, where the party responsible for their maintenance uses commercially reasonable efforts to make the necessary repairs and Tenant covenants not to sue Landlord, Broker or Manager with respect to any of the above-referenced matters. In addition to the above Tenant agrees to hold Broker and Manager harmless from and against Owner of the Property not paying or keeping current with any mortgage, property taxes or home owners association fee's on the Property or not fulfilling the Owner's obligations under this lease. For the purpose of this paragraph, the term "Broker" shall include Broker and Broker's affiliated licensees, employees and if Broker is a licensed real estate brokerage firm, then officers, directors and owners of said firm.

**h. Keys:** Landlord may release keys to or open the Premises to any of the occupants listed herein.

**i. Waiver of Homestead Rights:** Tenant for himself and his family waives all exemptions or benefits under the homestead laws of Georgia.

**j. Governing Law:** This Lease may be signed in multiple counterparts and shall be governed by and interpreted pursuant to the laws of the State of Georgia. This Lease is not intended to create an estate for years on the part of Tenant or to transfer to Tenant any ownership interest in the Premises or Property.

**k. Security Disclaimer:** Tenant acknowledges that: (1) crime can occur in any neighborhood including the neighborhood in which the Premises and Property is located; and (2) while Landlord may from time to time do things to make the Premises and Property reasonably safe, Landlord is not a provider or guarantor of security in or around the Premises and / or the Property. Tenant acknowledges that prior to occupying Property, Tenant carefully inspected all windows and doors (including the locks for the same) and all exterior lighting and found these items: (a) to be in good working order and repair; and (b) reasonably safe for Tenant and Tenant's household and their invitees, licensees and guests knowing the risk of crime. If during the term of the Lease any of the above items become broken or fall into disrepair, Tenant shall give notice to Landlord of the same immediately.

**l. Disclosure Rights:** Landlord may disclose information about Tenant to law enforcement officers, governmental officials and for business purposes.

**m. Rental Application:** Only those people indicated on Tenant's rental application are permitted to reside at the Premises, with the exception of any minor children born to, or adopted by, Tenant. If it is later discovered that the information disclosed on rental application by Tenant was incomplete or inaccurate at the time it was given, Tenant shall be in default of this Lease and Landlord may pursue any and all of Landlord's remedies regarding said default.

**n. Fair Housing Disclosure:** Landlord, Broker and Manager are committed to leasing and managing the Premises without regard to race, color, national origin, religion, handicap, familial status, sex, sexual orientation or gender identity.

**7. Destruction of Property.** If flood, fire, storm, mold, other environmental hazards that pose a risk to the occupants' health, other casualty or Act of God shall destroy (or so substantially damage as to be uninhabitable) the Premises, rent shall abate from the date of such destruction. Landlord or Tenant may, by written notice, within thirty (30) days of such destruction, terminate this Lease, whereupon rent and all other obligations hereunder shall be adjusted between the parties as of the date of such destruction. If Premises is damaged but not rendered wholly untenable by flood, fire, storm, or other casualty or Act of God, rent shall abate in proportion to the percentage of Premises which has been damaged and Landlord shall restore Premises as soon as is reasonably practicable whereupon full rent shall commence. Rent shall not abate nor shall Tenant be entitled to terminate this Lease if the damage or destruction of Premises, whether total or partial, is the result of the negligence of Tenant or Tenant's household or their invitees, licensees, or guests.

**8. Mortgagee's Rights.** Tenant's rights under this Lease shall at all times be automatically junior and subordinate to any deed to secure debt which is now or shall hereafter be placed on the Premises or Property. If requested, Tenant shall execute promptly any certificate that Landlord may request to effectuate the above.

**9. GAR Forms.** The Georgia Association of REALTORS®, Inc. ("GAR") issues certain standard real estate forms. These GAR forms are frequently provided to the parties in real estate transactions. No party is required to use any GAR form. Since these forms are generic and written with the interests of multiple parties in mind, they may need to be modified to meet the specific needs of the parties using them. If any party has any questions about his or her rights and obligations under any GAR form, he or she should consult an attorney. The parties hereto agree that the GAR forms may only be used in accordance with the licensing agreement of GAR. While GAR forms may be modified by the parties, no GAR form may be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.

**10. Additional Rules & Regulations.** In addition to the rules and regulations generally listed in this Agreement, the following additional rules also apply:

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**11. Beware of Cyber Fraud:** Fraudulent e-mails attempting to get you to wire money to criminal computer hackers are increasingly common in real estate transactions. Under this scam, computer hackers fraudulently assume the online identity of the actual mortgage lender, closing attorney and/or real estate broker with whom you are working in the real estate transaction. Posing as a legitimate company, they then direct you to wire money to them. In many cases, the fraudulent e-mail is sent from what appears to be the authentic web page of the legitimate company responsible for sending the wiring instructions. You should use great caution in sending or receiving funds based solely on wiring instructions sent to you by e-mail. Independently verifying the wiring instructions with someone from the company sending them is the best way to prevent fraud. In particular, you should treat as highly suspect any follow up e-mails you receive from a mortgage lender, closing attorney and/or real estate broker directing you to wire funds to a revised account number. Never verify wiring instructions by calling a telephone number provided along with a second set of wiring instructions since you may end up receiving a fraudulent verification from the computer hackers trying to steal your money. Independently look up the telephone number of the company who is supposed to be sending you the wiring instructions to make sure you have the right one.

**12. Exhibits.** All exhibits attached hereto listed and selected below or referenced herein are made a part of this Lease. If any such exhibit conflicts with any preceding paragraph, said exhibit shall control:

- Legal Description Exhibit (F807 or other) " \_\_\_\_\_ "
- Owner's Property Disclosure Statement Exhibit (F907) " \_\_\_\_\_ "
- ✓  Move In/Move Out Condition Report (F910) " \_\_\_\_\_ "
- ✓  Move-In Inspection Report (F911) " \_\_\_\_\_ " **May use long or short Move-In Inspection Form**
- Lead-Based Paint Exhibit (F316) " \_\_\_\_\_ "
- Pet Exhibit (F810) " \_\_\_\_\_ "
- Consent to Take Pictures and Video of Property Exhibit (F919) " \_\_\_\_\_ "
- Required Renter's Insurance Exhibit (F920) " \_\_\_\_\_ "
- ✓  Pool on Property Exhibit (F921) " \_\_\_\_\_ " **NEW Exhibit**
- Other \_\_\_\_\_
- Other \_\_\_\_\_
- Other \_\_\_\_\_

**SPECIAL STIPULATIONS:** The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph (including any changes thereto made by the parties), shall control:

Additional Special Stipulations are attached.

IN WITNESS WHEREOF, the parties hereto have set their hand and seal the day and year first written above.

**1 Tenant's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Tenant's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Tenant's Phone Number:  Cell  Home  Work

Tenant's E-mail Address \_\_\_\_\_

**2 Tenant's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Tenant's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Tenant's Phone Number:  Cell  Home  Work

Tenant's E-mail Address \_\_\_\_\_

Additional Signature Page (F931) is attached.

**Leasing Broker/Affiliated Licensee Contact Information**

Leasing Broker \_\_\_\_\_

**Broker/Affiliated Licensee Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Print or Type Name \_\_\_\_\_ GA Real Estate License # \_\_\_\_\_

Licensee's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

Licensee's E-mail Address \_\_\_\_\_

REALTOR® Membership \_\_\_\_\_

Broker's Address \_\_\_\_\_  
\_\_\_\_\_

Broker's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

MLS Listing Number: \_\_\_\_\_

MLS Office Code \_\_\_\_\_ Brokerage Firm License Number \_\_\_\_\_

**1 Landlord's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Landlord's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Landlord's Phone Number:  Cell  Home  Work

Landlord's E-mail Address \_\_\_\_\_

**2 Landlord's Signature**

Print or Type Name \_\_\_\_\_ Date \_\_\_\_\_

Landlord's Address for Receiving Notice \_\_\_\_\_  
\_\_\_\_\_

Landlord's Phone Number:  Cell  Home  Work

Landlord's E-mail Address \_\_\_\_\_

Additional Signature Page (F931) is attached.

**Listing Broker/Affiliated Licensee Contact Information**

Listing Broker: If adjacent box is checked , Listing Broker is also the Manager herein and shall have the authority to act as the agent of the Landlord hereunder.

**Broker/Affiliated Licensee Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Print or Type Name \_\_\_\_\_ GA Real Estate License # \_\_\_\_\_

Licensee's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

Licensee's Email Address \_\_\_\_\_

REALTOR® Membership \_\_\_\_\_

Broker's Address \_\_\_\_\_  
\_\_\_\_\_

Broker's Phone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

MLS Office Code \_\_\_\_\_ Brokerage Firm License Number \_\_\_\_\_

**Binding Agreement Date:** The Binding Agreement Date in this Lease is the date of \_\_\_\_\_ and has been filled in by \_\_\_\_\_.

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**POOL ON PROPERTY  
EXHIBIT " \_\_\_\_\_ "**

NEW Form



2020 Printing

This Exhibit shall be a part of the Lease Agreement between \_\_\_\_\_  
("Tenant") and \_\_\_\_\_ ("Landlord" / "Owner") dated \_\_\_\_\_, 20\_\_\_\_  
for the lease of real property located at \_\_\_\_\_, Georgia \_\_\_\_\_.

**Special Stipulations:**

Tenant acknowledges that there is a swimming pool in good working order and repair on the Property that complies with all safety requirements of the governmental jurisdiction(s) in which the pool is located. Tenant agrees to contract with a professional, licensed pool service for twice per year maintenance at Tenant's expense. Tenant agrees to contract with a professional, licensed pool service company to de-winterize and uncover pool no later than May 1<sup>st</sup> and agrees to contract with a professional, licensed pool service company to winterize and cover pool not later than October 1<sup>st</sup>. Tenant further agrees to maintain pool throughout the year which shall include, without limitation, keeping the correct chemical balance, water level, vacuuming and cleaning pool weekly, and keeping pool equipment in proper working order. Resident is liable for all costs for damages to the pool attachments, liner, pipes, plumbing, heater and filter due to improper use, neglect or misuse of chemicals. The pool is for the convenience and optional use of the Residents and Resident agrees to pay for all minor repairs to keep it operational. Manager has the right to hire a monthly pool service at the Resident's expense if the pool is not maintained to the standard and satisfaction of management, with a 10-day notice given to tenant.

Tenant acknowledges that pools can be dangerous and that accidents regularly occur where children and persons who do not know how to swim have died or have become severely injured. Tenant agrees that the fence around the pool is in good working order and repair as is the gate leading to the pool. Tenant agrees to leave the gate to the pool in a locked position whenever the pool is not in use. Tenant further agrees to maintain the pool fence and gate in good working order and repair during the term of this Lease. Tenant shall at no time leave any child twelve (12) years or younger alone in the pool or in the enclosed pool area without adult supervision. Tenant agrees to indemnify and hold harmless Owner, Landlord and any property manager managing the Property from and against any and all claims, causes of action, suits, damages and injuries arising out of or relating to injuries occurring as a result of the use or existence of the swimming pool on the Property.

Tenant's Initials: \_\_\_\_\_

Landlord's / Owner's Initials: \_\_\_\_\_

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH \_\_\_\_\_ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.

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F921, Pool on Property Exhibit, 01/01/20

# SPECIAL STIPULATIONS

## SS 520 TRADE-IN OF BUYER'S PROPERTY CONTINGENCY\*

This Agreement is contingent upon the Buyer and Seller reaching a mutually satisfactory trade-in agreement on the Buyer's current property located at: \_\_\_\_\_ on or before the date of \_\_\_\_\_. In the event a mutually satisfactory agreement is not reached within the time stated herein, this Agreement shall terminate.

## SS 522A NUMBER OF DAYS FROM BINDING AGREEMENT DATE TO APPLY FOR LOAN(S)

Buyer shall have \_\_\_\_\_ days from the Binding Agreement Date to apply for the Loan(s) described in the Loan Exhibit and deliver to Seller a Loan Estimate and Notice of Intent to Proceed with Loan Application to a mortgage lender. If Buyer has agreed to apply for the Loan(s) with a mortgage lender or lenders identified in the Loan Exhibit, the Loan Estimate shall be from and the Notice of Intent to Proceed with Loan Application shall be to one or more of such mortgage lenders.

## SS 522B NUMBER OF DAYS FROM BINDING AGREEMENT DATE TO APPLY FOR LOAN(S)

Buyer shall have \_\_\_\_\_ days from the Binding Agreement Date to apply for the Loan(s) described in the Loan Exhibit and deliver to Seller either: (a) a Loan Estimate from one or more mortgage lenders for such Loan(s); or (b) a letter or other written notification of loan application from one or more mortgage lenders confirming that Buyer has applied for such Loan(s). If Buyer has agreed to apply for the mortgage Loan(s) with a mortgage lender identified in the Loan Exhibit, the Loan Estimate, letter or written notification of loan application shall be from one or more of such mortgage lenders.

## SS 524 LENDER REQUIRED REPAIRS Took OUT of Conventional Loan Exhibit

Any repairs required by lender are to be completed and paid for by \_\_\_\_\_ prior to Closing provided such repairs do not exceed \$\_\_\_\_\_ in total costs. In the event the anticipated costs exceed the amount listed above, an itemized estimate shall be provided to all parties from third-party contractor(s), selected by Seller, of the total costs of repairs to be made to the Property.

Seller or Buyer shall have the option to pay the excess amount. If the parties do not agree in writing who shall pay the excess amount, then this Agreement shall terminate within three (3) days of written notice of itemized estimate.

## SS 526 FHAVA DEVELOPMENT APPROVAL NEW

Notwithstanding any other provision to the contrary, if it is determined the Property is in a real estate development that is not FHAVA approved, Buyer may terminate this Agreement upon Notice to Seller and receive a full refund of Buyer's earnest money.

## MISCELLANEOUS

### SS 602 ACCESS TO PUBLIC ROAD

Seller warrants that the Property either directly abuts a public road or that a private right of ingress and egress to the Property exists over following road or driveway: \_\_\_\_\_.  
Seller further warrants that any such private right runs with the title to the Property in perpetuity and benefits the owner thereof.

### SS 604 AMENITY PACKAGE RELEASE

In the event the Property is or will be served by a recreational amenity package, Buyer acknowledges and represents that he has investigated the ownership, availability, nature, size and quality of such amenity package and has not relied upon any representations of Broker or Broker's affiliated licensees with respect to the same. Buyer covenants not to sue Broker or any of Broker's affiliated licensees with respect to the same.

### SS 606 APPRAISAL DETERMINES PRICE/RIGHT OF PARTIES TO TERMINATE

The Purchase Price of the Property shall be determined by an appraisal of the Property prepared by \_\_\_\_\_, a licensed, certified Georgia real estate appraiser, no later than \_\_\_\_\_ days from the Binding Agreement Date. The appraisal shall be jointly arranged by the Buyer and Seller and the parties agree to instruct the appraiser to immediately provide a copy of the appraisal to both parties upon its completion. Buyer and Seller shall each pay the following percentage of the costs of the appraisal: Buyer \_\_\_\_\_ percent (%), Seller \_\_\_\_\_ percent (%). If the Property appraises for more than \$\_\_\_\_\_, then within \_\_\_\_\_ days of Buyer's receipt of the appraisal, Buyer may terminate this Agreement by written notice to Seller and all earnest money shall be promptly refunded to Buyer. If Buyer fails to exercise this termination right, it shall be deemed waived. If the Property appraises for less than \$\_\_\_\_\_, then within \_\_\_\_\_ days of Seller's receipt of the appraisal, Seller may terminate this Agreement by written notice. If Seller fails to exercise this termination right, it shall be deemed waived.

### SS 608 ASSESSMENTS OR LIENS

The parties hereto are aware that there is a \_\_\_\_\_ assessment or lien against the Property in the amount of \$\_\_\_\_\_. Said assessment or lien shall be paid by \_\_\_\_\_ at the closing of this sale.

### SS 610 ASSIGNMENT

Except where Seller is either providing owner financing to Buyer to purchase the Property or Buyer is assuming an existing loan on the Property for which Seller remains liable, this Agreement may be assigned by Buyer. In such event, Assignee and Buyer shall remain jointly and severally obligated to perform the terms and conditions of the Agreement.

