



***2022 Georgia Association of REALTORS® (GAR)
Brokerage Agreements & Other Useful Forms &
Special Stipulations***

GREC Course #73907

Instructor: Dana Sparks

Qualifying Broker, Maximum One Greater Atlanta, REALTORS®

Dana@MaximumOneRealty.com

3 Hrs. CE Credit Offered for Georgia Real Estate Licensees

Through:

Georgia Real Estate Academy - GREC School #6915

As of April 2022



Notice to Students for Classroom or Virtual Broadcast of Continuing Education (CE) Classes of GREC-Approved Classroom Classes

- ▶ **Georgia Real Estate Academy (GREC School #6915)** with end date of renewal being December 31, 2022, presents to you the following course of study:

2022 GAR Brokerage Agreements & Other Useful Forms & Special Stipulations –

GREC Course #73907

- ▶ This is a Classroom / Virtual / Remote Broadcast of an approved in-class course, is 3 hours in duration, and is approved by the Georgia Real Estate Commission for the purpose of Continuing Education (CE.) There are no pre-requisites to receive credit for this course. You may ONLY take one Virtual CE class at a time or with overlapping times regardless of the school offering the course in order to get CE credit for either course.
- ▶ Your instructor(s) for this course will be: **Dana Sparks, Qualifying Broker of Maximum One Greater Atlanta, REALTORS®**
- ▶ This course does NOT have required homework not any required written examination.
- ▶ **Attendance policy:**
- ▶ All students must be on-time and present for all remote / virtual broadcast instruction hours in order to receive credit for this course. Roll call and documentation of Student's Real Estate License Number will be conducted via a "Chat Function" at the beginning and end of each session, and after all breaks.
- ▶ **Continuing Education Notice:**
- ▶ Students may only receive credit for a specific course number once every twelve months. If you have already received credit for this course within the last twelve months, you are invited to attend but will not receive additional credits.
- ▶ **Prohibition of Recruitment:**
- ▶ No recruiting for employment opportunities for any real estate brokerage firm is allowed in this class or on the school premises. Report promptly any effort to recruit on behalf of a brokerage firm by anyone including a fellow student to the Director of Georgia Real Estate Academy, **Dana Sparks** (Dana@MaximumOneRealty.com) 678-580-6880, the Coordinator of Georgia Real Estate Academy, **Heidi Kelly** (RosterCEadmin@eAGENTweb.com) 770-919-8825 ext. 306, or the Georgia Real Estate Commission.

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Notes About This Class

- ▶ The purpose of this class is to bring to your attention the plethora of Contract Forms available to you through the Georgia Association of REALTORS® (GAR)
- ▶ To cover these forms in-depth would require way more than 3 hours
- ▶ Please confirm specific questions with your Broker & your Brokerage's Policies & Procedures
- ▶ Keep The Handouts as a Reference
 - www.eAGENTweb.com Select "Training Videos" Scroll through for this class & there are links for handouts that you may download

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GAR Forms

- ▶ Brokerage Agreements to Create a Client Relationship with the Brokerage
 - F101 – Exclusive Seller Brokerage Agreement
 - F104 – Non-Exclusive Seller Brokerage Agreement
 - F110 – Exclusive Buyer Brokerage Agreement
 - F113 – Non-Exclusive Buyer Brokerage Agreement

- ▶ Customer Acknowledgments to Describe Customer Relationship with Brokerage
 - F107 – Authorization to Show Unlisted Property
 - F116 – Agreement to Work with Buyer as Customer

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GAR Forms

- ▶ More Related to Brokerage Agreements
 - F728 – Amendment to Brokerage Agreement
 - F152 – Mutual Termination of Brokerage Agreement
 - F155 – Unilateral Termination of Brokerage Agreement
 - F158 – Notice to Extend Brokerage Agreement

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GAR Forms

- ▶ Earnest Money Forms – discussed in depth in 2022 GAR Contract Dissection CE Class
 - F510 – Closing Attorney to Act as Holder or Earnest Money Exhibit
 - F511 – Agreement of Closing Attorney to Act as Holder of Earnest Money
 - F522 – Unilateral Termination & Release
 - F519 – Mutual Termination & Release
 - F290 – Agreement to Reinstate Contract

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GAR Forms

- ▶ Contingency Exhibits
 - F601 – Sale or Lease of Property
 - F604 – Back-Up Agreement
 - F607 – General Contingency

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Special Stipulations – Check with your Broker prior to using Any stip you learn in any class

- ▶ Appraisal Gap Stipulation
- ▶ Escalation Clause Stipulation
- ▶ Repairs
- ▶ Complex approved for FHA/VA Loan
- ▶ Conformed Copy = “Clean Copy”
- ▶ Home Warranty
- ▶ Property Disclosure Request
- ▶ Termite Letters

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GAR Forms

- ▶ Amendments
 - F704 – Amendment to Address Concerns
 - F716 – Amendment to Change Closing & Possession Dates
 - Unilateral Extension – when & If you can use it
 - F713 – Amendment to Sales Price
 - F701 – General Amendment
 - F733 – Binding Agreement Date Confirmation Amendment

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GAR Forms

- ▶ Miscellaneous Forms
 - F219 – Temporary Occupancy for Seller After Closing
 - F255 – Instructions to Closing Attorney
 - F285 – Notice to Withdraw Offer
 - F288 – Notice to Reject Offer
 - F289 – Request for Confirmation of Presentation of Offer
 - F264 – Reminder of Important Dates
 - F834 – Vendor List
 - F325 – Broker’s Information Disclosure
 - F837 – Seller Net / F840 – Buyer Cash to Close
 - F816 – Notice
 - F158 – Notice to Extend Brokerage Agreement

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Brokerage Agreements: Listing & Buyer Brokerage Agreements

- ▶ Brokerage Relationships: Broker may work with the public as a “Client” or a “Customer”
- ▶ “Client” = “Agency Relationship”
 - Contractually created in Georgia
- ▶ Sellers
 - Client
 - Customer
- ▶ Buyers
 - Client
 - Customer

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§10-6a-4: Broker's Legal Relationship to Customers or Clients (BRETТА Law)

- ▶ (a) A broker who performs brokerage services for a client or customer shall owe the client or customer only the duties and obligations set forth in this chapter, unless the parties expressly agree otherwise in a writing signed by the parties. **A broker shall not be deemed to have a fiduciary relationship with any party or fiduciary obligations to any party but shall only be responsible for exercising reasonable care** in the discharge of its specified duties as provided in this chapter and, in the case of a client, as specified in the brokerage engagement.

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Agency Relationships

- ▶ Seller Agency
 - Client Relationship with Seller
- ▶ Buyer Agency
 - Client Relationship with Buyer
- ▶ Designated Agency
 - 1 Broker
 - 2 Agents
 - Client Relationship with BOTH Buyer & Seller
- ▶ Dual Agency
 - 1 Broker
 - 1 Agent
 - Client Relationship with BOTH Buyer & Seller

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License Law & Brokerage Agreements

- ▶ License Law **REQUIRES** signature on Brokerage Agreement if Broker is working with Public as a CLIENT (**Unfair Trade Practices (OCGA 43-40-25b⁽³⁰⁾**)
- ▶ No Law required to sign anything to work with public as Customer
- ▶ BUT.....
- ▶ It's a good idea to have the public sign a document that describes their relationship with you & Broker relative to the transaction
- ▶ Your Broker may have a Policy also

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Seller Agreements

- ▶ Agreement Creates CLIENT Relationship
 - GAR F101 - Exclusive Seller Listing Agreement
 - GAR F104 - Non-Exclusive Seller Listing Agreement
- ▶ Form Describes the CUSTOMER Relationship
 - GAR F107 - Authorization to Show Unlisted Property

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Buyer Agreements

- ▶ Agreement Creates CLIENT Relationship
 - GAR F110 – Exclusive Buyer Brokerage Agreement
 - GAR F113 – Non-Exclusive Buyer Brokerage Agreement
- ▶ Form Describes the CUSTOMER Relationship
 - GAR F116 – Agreement to Work with Buyer as Customer

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F101 – Exclusive Seller Brokerage Agreement – HIGHLIGHTS

- ▶ Dates
 - Commencement Date of Agreement
 - Marketing Commencement Date
- ▶ Commission
 - Co-Op Commission
 - Commission Adjustment
 - Separate Commission on a Lease
- ▶ Protected Period
 - Negated with Mutual Termination
 - Negated when Seller lists with another Broker
- ▶ Disclosure Statements
 - Property Disclosures
 - Lead-Based Paint
- ▶ Seller Default

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F101 – Exclusive Seller Brokerage Agreement – Fill-In-The-Blanks

- ▶ Address
- ▶ Legal Description
- ▶ List Price
- ▶ Time Frames
 - Client Relationship
 - Marketing Commencement Date – See Marketing
 - Expiration Date
- ▶ MLS Services
- ▶ Commission
 - TOTAL Amount or % needs to be LARGER than Amount or % that Listing Broker will pay Selling Broker
- ▶ Protection Period
- ▶ Agency Not permitted (i.e. Dual Agency)
- ▶ Special Circumstances

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F101 – Property ID

- ▶ Address
- ▶ Legal Description
 - If you don't have ALL information then use Warranty Deed Book & Page
 - Online county records
 - www.GSCCCA.org
 - Your Favorite Closing Attorney
- ▶ SEPARATE Section if Condominium Ownership vs. Fee Simple

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F101 – List Price & Listing Period

- ▶ List Price
- ▶ “Commencement Date”
 - This Date Begins the CLIENT relationship between Public Seller & the Brokerage
- ▶ Expiration Date

2. List Price and Listing Period

a. The price at which the Property shall be listed for sale is \$_____ (“List Price”).

b. Commencement Date of Agreement: This Date Starts Client Relationship ____/____/20____. This Agreement shall commence and be effective upon it being signed by Seller and Broker and a signed copy delivered to both parties. Creates Client Relationship

c. Ending Date of Agreement: Required by Listing Law ____/____/20____. This shall be the last full date of the Agreement after which it shall terminate and no longer be in effect unless the parties agree in writing to extend it.

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Marketing

- ▶ MLS Services
 - Must go into MLS per their Membership Rules (i.e. FMLS must be entered within 2 business days if “Coming Soon” or 1 business day if immediately Active)
- ▶ Marketing Commencement Date
 - Date property is marketed to the public
- ▶ NOTE: Commencement Date relates to STATUS property is entered into MLS
 - If Commencement Date & Marketing Date are the SAME - enter in MLS as “ACTIVE”
 - If Commencement Date is PRIOR to Marketing Date, enter in MLS as “COMING SOON”
 - “Coming Soon” – may NOT be shown to anyone – only available via info in MLS service to other agents who belong to MLS service

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F101 – Marketing

3. Marketing. Broker agrees to file this listing with the following Multiple Listing Service(s):

a. DELIVERY OF AGREEMENT TO AND LISTING WITH MLS. THIS AGREEMENT MUST BE TIMELY DELIVERED TO AND LISTED WITH THE ABOVE-REFERENCED MULTIPLE LISTING SERVICE(S) IN ACCORDANCE WITH THE RULES OF SUCH MULTIPLE LISTING SERVICE(S). THIS OBLIGATION SHALL CONTROL OVER ANY CONFLICTING OR INCONSISTENT LANGUAGE CONTAINED HEREIN.

b. Marketing Commencement Date: May be Same or Different from 2/20 ____/____/20____. This shall be the date when the Property is first marketed to the public. Seller shall have the right, upon notice to Broker, to move this date up or back by not more than ____ days.

If Commencement Date & Marketing Date are the SAME - enter in MLS as “ACTIVE”
If Commencement Date is PRIOR to Marketing Date - enter in MLS as “COMING SOON”

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F101 – Commission

- ▶ Total Commission & then the portion of the total to be shared with a Co-op Broker
 - Amount in 4b should be SMALLER than amount in 4a
- ▶ Commission Adjustment – circumstance under which co-op commission may differ than advertised in MLS
 - i.e. “If Buyer’s Broker not present at time of 1st showing, then Buyer’s Broker Commission to be ___% of Sale Price
 - Must put in Private Remarks in MLS

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F101 – Commission

- ▶ Separate Commission on a Lease
 - In addition to commission due upon a Sale (i.e. for a Lease Purchase)
- ▶ Time frame for Protected Period
 - Because Commission is what is being protected
- ▶ Point of Practice: Make sure to mark YES to “VRC” = Variable Rate Commission

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F101 – Commission

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

a. Seller agrees to pay Broker the following commission (“Commission”) at the closing of any Contract to Sell (as that term is hereinafter defined) of the Property as follows:

_____ percent (%) of the sales price.

\$ _____

(other) _____

b. Broker agrees to pay cooperating broker, if any, _____ % of the sales price.

\$ _____

(other) _____

This amount is LESS than Amount in 4a

c. Commission Adjustment to Cooperating Broker: There may be circumstances where Seller’s Broker shall not pay the cooperating broker the Commission referenced in Section 4(b) above. These circumstances and the Commission that shall be paid in such circumstances are as follows: For Example: If Buyer’s Broker not present at time of sale

If Seller’s Broker is not present at time of sale, cooperating commission will be _____ % of Seller’s Price

Check if an additional page(s) (F801) is attached (in which event, the same are incorporated herein)

d. Separate Commission on Lease. If Seller leases the Property or enters into a lease/purchase agreement or a lease with an option to purchase agreement during this Agreement, Seller shall also pay Broker a separate leasing commission at the amount of \$ _____ and as follows: _____

Notwithstanding any provision to the contrary contained herein, the payment of a leasing Commission (including in lease/purchase transactions or lease with an option to purchase transactions) shall not relieve Seller from paying the Commission at the closing of a Contract to Sell, as provided elsewhere in this Agreement.

5. Protected Period. The length of Protected Period, as that term is herein defined, shall be _____ days

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F101 – Agency & Brokerage

- ▶ Agency Relationships NOT Offered by Broker
- ▶ Double Disclosure & Consent for Dual Agency if offered by Broker
- ▶ Dual Agency is LEGAL If:
 - Disclosed in writing
 - Agreed to in writing by BOTH Sided
 - Broker may have a policy against it
- ▶ Note About Having Both Sides
 - Must be allowed by Broker
 - Not Dual Agency if one side is Customer
 - Suggest you still offer agency relationship to Customer (send a referral to another agent – designated or to another Broker)

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F101 – Agency & Brokerage

6. Agency and Brokerage.

a. 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

b. If Broker offers dual agency as one of its agency relationships above, Seller does or does not consent to Broker acting in a dual agency capacity, as that agency relationship is explained in Section 8.00(b) and in the CBOT ABCs of Agency. Seller expressly consents to Broker acting in any other agency relationship offered by Broker.

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F101 – Special Circumstances

Seller Has the Following Special Circumstances That Will Require Third-Party Approval Before Seller Can Do the Following:

A. List the Property for Sale: **ONLY if 3rd party approvals/signatures are required.**

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

B. Contract to Sell the 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 require sufficient proceeds to pay off the Broker's real estate commission and all mortgages or liens on the Property. Therefore, a 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 signed by Seller acquiring title to the Property.
- (5) **Other (Please describe):**

Special Circumstances – These get checked only if 3rd party approval is required based on these situations

F101 – Further Explanations to Seller Brokerage Agreement

- ▶ **Exclusive Agreement** = Seller is not a party to any other Seller Brokerage Agreement & has not terminated a previous Agreement without consent of previous Broker
- ▶ **List Price**
 - If property doesn't get shown or a contract = price may be too high
- ▶ **Listing Period: Automatically Extended if:**
 - Property under contract & closing date is after expiration date
 - Property was under contract but terminated – those # of days automatically get added on to the end of the period IF Agent sends Notice within 5 days of termination of contract to Seller that they will extend listing period by those number of days it was under contract

F158 – Notice to Extend Brokerage Agreement

NOTICE TO EXTEND BROKERAGE ENGAGEMENT AGREEMENT



"Notice" so only Broker or Affiliated Licensee signature Required - to comply with Extension provisions in Seller & Buyer Brokerage Agreements

2022 Printing

This notice is given this date of _____ in accordance with the provisions of that certain Agreement ("Agreement") dated _____ with an original expiration date of _____ between _____ ("Client") and _____ ("Broker").

In accordance with the Agreement, Broker hereby gives notice that the Agreement is extended through Fill in Date

F101 – Exclusive Agreement & List Price & Period

B. FURTHER EXPLANATIONS TO CORRESPONDING PARAGRAPHS IN SECTION A.

1. **Exclusive Seller Brokerage Engagement Agreement.** Seller has the full authority to enter into this Agreement for the listing of Seller's Property for sale. This Agreement may not be amended except by the written agreement of Seller and Broker. 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. Seller is not a party to any other exclusive seller brokerage engagement agreement and all such previous agreements, if any, have expired ~~300~~ 90 ~~days~~ days prior to Seller acknowledging that Seller may have to pay a previous broker a real estate commission if Seller is subject to a current seller brokerage engagement agreement or has terminated a previous seller brokerage engagement agreement without the consent of the previous broker.
2. **List Price and Listing Period.**
 - a. **List Price:** Seller agrees to list the Property for sale at the list price specified in this Agreement. The failure of the Property to be shown ~~at all~~ at all at the list price may be an indication that the list price for the Property is too high.
 - b. **Initial Listing Period When Property is Under Contract to Sell:** If the Property is under a Contract to Sell, on that term is defined below, 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 to Sell.
 - c. **Extension:** If during the term of this Agreement, Seller and a prospective buyer enter into: 1) a real property purchase and sale agreement for the Property, 2) a contract to exchange property, including the Property, 3) an option contract for the sale of the Property, or 4) a contract to sell the shares or partnership or membership interests in the legal entity containing Seller (hereinafter, collectively referred to in this Agreement as a "Contract to Sell") which is not consummated or closed for any reason whatsoever, then the Listing Period may be extended unilaterally by Broker for the number of days that remains under the Contract to Sell (hereinafter, "Extension Period") for broker providing written notice to Seller within five (5) days of the Contract to Sell not being consummated but in no event later than prior to the expiration of the Agreement (hereinafter, "Notification Period"). If such written notice is not given before the end of the Notification Period, then the Extension Period for that transaction shall be deemed to have been waived by Broker.

F101 – Marketing

- ▶ Broker doesn't have control over all marketing (i.e. Zillow, etc.)
- ▶ Photos/Videos purchased or taken by Broker belong to Broker; taken or paid for by Seller belong to Seller
- ▶ Seller agrees to not market/advertise on their own without permission of Broker
- ▶ Seller acknowledges that others may take photos / videos
- ▶ Broker to put in referenced MLS services within 1 business day of when "marketing" begins
 - Flyers, Sign in Yard, Website, etc.
 - Marketing to agents in same brokerage is not "public" marketing
- ▶ Seller agrees to remove or secure all valuables & prescription drugs

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3. **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 on a multiple listing service, all participants of multiple listing services and real estate related third parties will have access to Seller's listing information including photographs and recordings and the right to use all available technology to create, download, store, supplement and independently disseminate listing information to assist Seller in the sale of the Property and for tracking and analyzing real estate transactions. As such, Seller may not always have control over aspects of the marketing of the Property. Any media created or purchased by Broker for use in the marketing of the Property shall be the property of the Broker and may not be copied, reproduced, used to sponsor or other uses without the Broker's written permission of the Broker. Seller warrants that any third party that uses the provided media, either directly or indirectly 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 advertisement on a website or to promote the Property for sale or to sell the Property with the intent to circumvent the Broker's marketing efforts.

b. **Multiple Listing Service(s)** Broker agrees to file this Agreement with the above referenced Multiple Listing Service(s) within 1 business day of the Marketing Commencement Date, which shall be the date the Property is made available to the public. Marketing of the Property to the public includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, targeted website displays including iEX and iVON, digital communications marketing (email blasts), multi brokerage listing shared networks and applications available to the general public. Internal marketing that only goes to other licensees within the Broker's (or Broker's) affiliated public facing platform is not subject to this section. Broker and Seller agree that the Broker's (or Broker's) members and other 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 un-leased from the inside or with a key or key chain that can be easily removed. Since prospective buyers and 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 Seller:** Seller 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, Seller shall not, with respect to the sale of the Property, prepare and distribute marketing materials, foot-candle signs, yard signs, regarding the Property, create websites for the Property, prepare flyers, brochures or videos or engage in any other form of marketing or advertising without the prior written consent of Broker.

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F101 – Commission

- ▶ Seller obligated to pay commission at closing of sale or consummation of lease
- ▶ Listing Broker will share commission with Buyer's Broker
- ▶ Seller to pay Commission upon Lease AND would still owe commission at closing if it is also sold

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F101 – Commission

4. **Commission**

a. **Obligation to Pay Commission:** In the event that Seller enters into a Contract to Sell or lease, lease/purchase, or lease with an option to purchase the Property or any portion thereof during the term of this Agreement with any buyer, seller agrees to pay Broker's Commission at the closing (regardless of whether the closing is during or after the term of this Agreement), and if applicable, Broker's Leasing Commission prior to the commencement of a lease, lease/purchase, or lease with an option to purchase.

b. **Sharing of Broker's Commission with Cooperating Broker:** 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 herein. There may be times when the Broker may not pay the cooperating broker the full amount of the commission as set forth in Section 4.

c. **Separate Commission on Lease:** Notwithstanding the above, if Seller leases real property or enters into a lease/purchase or lease with an option to purchase contract during this Agreement, Seller shall also pay Broker a separate Leasing Commission in the amount as indicated elsewhere in this Agreement. Notwithstanding any provision to the contrary contained herein, the payment of a leasing commission (including in lease/purchase and lease with an option to purchase transactions) shall not relieve Seller from paying the Commission at the closing of a Contract to Sell, as provided elsewhere in this Agreement.

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F101 – Protected Period

- ▶ If Seller unilaterally terminates, then the number of days left on the Agreement are added to the protection period
- ▶ NO Protection period if Agreement is Mutually terminated
- ▶ Commission is Protected if Seller goes Under contract or sells to Buyer who was introduced to or shown Property during term of Agreement provided that Broker provided specific info or Buyer specifically asked about the property
 - Point of Practice: Make a list of all Buyers that you specifically identified the property to & share it with the Seller to make sure your commission is protected
- ▶ UP UNTIL the point Seller lists with another Broker then **NO PROTECTION FOR YOUR COMMISSION!**

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5. Protected Period. The Protected Period shall be the period of time set forth in this Agreement commencing upon the expiration or the unilateral termination of this Agreement by Seller during which Broker shall be protected for its Commission or Leasing Commission, as applicable. **If this Agreement is unilaterally terminated by Seller without the consent of the Broker, the Protected Period shall be the number of days remaining on what would have been the original listing as of the date the Seller terminates the Agreement plus the number of days set forth in the Protected Period in Section A.5 of this Agreement. There shall be no Protected Period if Broker and Seller mutually agree to terminate this Agreement.** In the event that during the Protected Period, Seller enters into a Contract to Sell or Lease, lease/purchase, or lease with an option to purchase of all or any portion of the Property which during the term of this Agreement was submitted to, identified or shown to any buyer (either in person or virtually), was provided specific information about or shown about the Property, either directly or through a broker working with the buyer, then Seller shall pay Broker at closing or the commencement of the lease, lease/purchase, or lease with an option to purchase, as applicable, the Commission or Leasing Commission set forth above.

Notwithstanding the above, **if this Agreement expires** (and is not unilaterally terminated by Seller) an exception to the above Commission obligations shall apply and **no Commission or Leasing Commission, as applicable, shall be due, owing or paid to Broker if Seller enters into a Contract to Sell or Lease, lease/purchase, or lease with an option to purchase all or any portion of the Property during the Protected Period by or through another licensed broker with whom Seller has signed an exclusive seller brokerage engagement agreement.** This exception shall not apply if the Agreement is unilaterally terminated by Seller; the Commission rights and obligations set forth herein shall survive the termination of this Agreement.

NO Commission Protection if Seller Lists with Another Broker

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F101 – Agency & Brokerage

- ▶ Description of Brokerage options
- ▶ Disclosure & consent of Dual Agency if Broker offers

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F101 – Seller’s Property Disclosures

- ▶ Legally required (O.C.G.A §51-6-2) to disclose “Latent Defects” = material defect that the Seller has knowledge of and could not be observed by Buyer upon reasonable inspection – even when selling “as is”
- ▶ Seller agrees to complete Seller’s Property Disclosure (F301) or Latent Defects & Fixtures Checklist (F316) within 3 days of signing
 - If Seller is not going to complete, must address as a Special Stip
 - (“Per paragraph C1, Seller will not complete a Seller Disclosure Statement but agrees to disclose in writing any known latent defects with property even if selling “as is.”)

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F101 – Lead Based Paint Disclosure

- ▶ If property built (or anything in property) prior to 1978 then must complete Lead Based Paint Disclosure AT TIME OF SIGNING
 - Per EPA, Buyer to have LBP Disclosure & pamphlet PRIOR to making an offer
- ▶ Point of Practice: you must give Seller these forms to complete when you take the Listing
 - GAR – F316 – Lead Based Paint Exhibit
 - GAR CB04 – Lead Paint Pamphlet
- ▶ Broker may have policy to have Seller complete this disclosure with every property

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C. OTHER TERMS AND CONDITIONS

1. Seller's Property Disclosure Statement (Georgia Law (O.C.G.A. 551-6-2) requires that a Seller disclose latent defects in the Property which could not be observed by Buyer upon a reasonable inspection of the Property. This is the case even if the Property is sold in "as-is" condition, 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 of Latent Defects & Exclusions (Form 1001) if any dwelling on the Property, or portion thereof, was constructed prior to 1978. Seller agrees, as required by federal law (Residential Lead-Based Paint Hazard Reduction Act of 1992, Title XI), to provide Broker with a current fully executed Lead-Based Paint Disclosure Exhibit (GAR F316) at the same time as the signing of this Agreement. Seller further authorizes the Broker to make the required Hazard Paint Disclosure Exhibit available to air parties on the Marketing Commencement Date. 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 through the Listing should any changes occur. If Seller includes a disclosure, must address as special stip.
2. 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 of conditions of dangerous conditions that would not be obvious to the Buyer. Seller is encouraged to inspect the Property for hazardous conditions and correct and eliminate all such conditions. Seller agrees to hold Buyer harmless from and against any and all claims, causes of action, suits, and damages arising out of or relating to this person or persons being injured or harmed while on the Property.

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F101 – Limits of Broker's Authority & Responsibility

- ▶ May show to Buyers
- ▶ No duty to inspect
- ▶ Seller should seek independent expert advice on any matter of concern
- ▶ Broker owes no duty to Seller or have any authority on behalf of Seller outside of Agreement
- ▶ Seller responsible to duties & deadlines
- ▶ Indemnity
- ▶ Broker has no authority to Bind Seller to Terms

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3. 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, agreement, plan, report, critical Georgia wood foundation report, utility line review, septic system inspection, well water test, radon gas test, 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, the propensity of the Property to flood, flood zone certifications, 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 or report on any construction or repairs to Property and that such tasks fall outside the scope of real estate brokerage services.
- c. shall have no authority to bind Seller or have any authority on behalf of Seller other than what is set forth in this Agreement;
- d. shall not be responsible for any disclosures required by law;
- e. shall not be responsible for any errors that Seller commits with the duties and deadlines contained in any Contract to Sell entered into by Seller and that Seller shall be solely responsible for the same; and shall be indemnified and 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) Seller's negligence or intentional wrongdoing;
 - (3) any loss or theft of valuables, prescription drugs, keys, or other personal property, relating to the use of a lockbox or an open house resulting from Seller's failure to remove or secure the same;
 - (4) the existence of undisclosed material facts about the Property or the transaction; and
 - (5) 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.

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- b. shall have no authority to bind Seller to any Contract to Sell or give notices on behalf of Seller other than to forward, if requested by Seller, a notice required by statute pertaining to a time share transaction under the standard Offer Purchase and Sale Agreement. Forms, notice received by the Broker is deemed to be notice received by Seller. Power Point courtesy of Dana Sparks – Georgia Real Estate Academy – GREC School #6915

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F101 – Limits on Broker’s Liability

- ▶ Broker liability limited to amount of commission paid or \$100 if no commission paid
- ▶ Loss by Cyberfraud – Broker limit of liability to \$100
- ▶ Note: I do not believe these statements have been tested in the Georgia Courts
- ▶ Broker to report Fraud or suspicious activity

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4. 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.
5. Disclosure of Potentially Fraudulent Activities as required by the Georgia Residential Mortgage Fraud Act (O.C.G.A. §16-8-100 et seq.)
- 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 life 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.

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F101 – Miscellaneous

- ▶ Duty to Arbitrate
- ▶ If arbitration or litigation – Loser has to pay winner’s legal fees
- ▶ “Broker” = “Broker” & “Affiliated Licensee”
- ▶ Buyer & Seller = LLC, heirs, etc.
- ▶ Fair Housing Laws apply
 - Seller must also comply with State & Federal Fair Housing Laws
 - Point of Practice: Give Seller Fair Housing Brochure – <https://nationalfairhousing.org/fair-housing-brochures/>

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Fair Housing Laws

- ▶ Fair Housing Protected Groups – “FRESH CORN”
 - F – Familial Status
 - R – Race
 - E –
 - S – Sex
 - H – Handicap/Disability

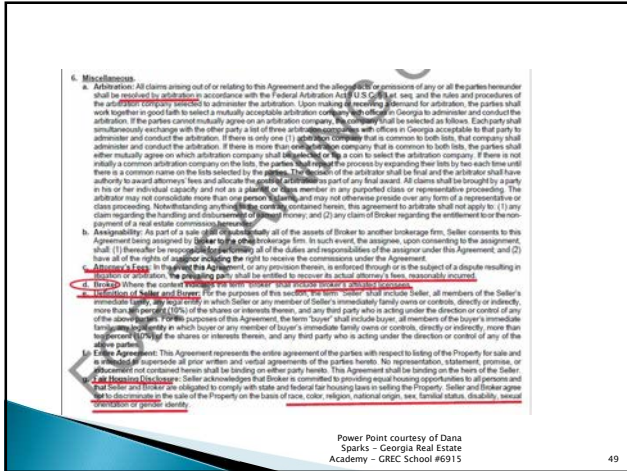
 - C – Color
 - O –
 - R – Race
 - N – National Origin

 - (no “E” or “O” = “Equal Opportunity”)

GAR contract ADDS – Sexual Orientation & Gender Identity

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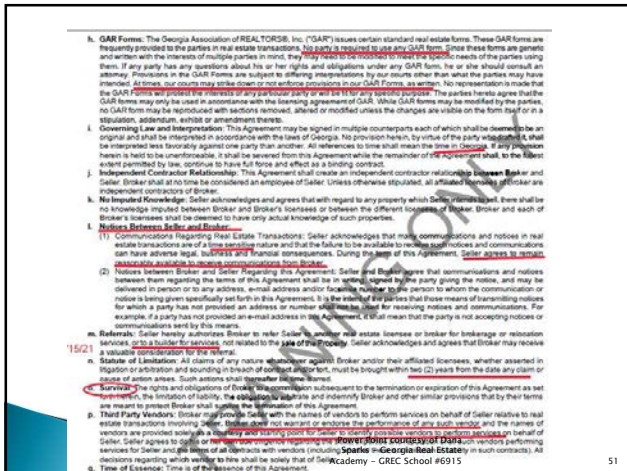
48



F101 – Miscellaneous Cont'd

- ▶ GAR Forms – not required to use & courts may rule against provision in contract
- ▶ Laws of Georgia prevail
- ▶ Communication between Broker & Seller – time sensitive
- ▶ Seller gives consent to Broker to refer
- ▶ 2 year statute of limitations
- ▶ Survival – commission & indemnity
- ▶ 3rd Party Vendors – provided as a courtesy
 - Consider Using F834 "Vendor List"

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F834 – Vendor List

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F101 – Seller & Broker Duties

- ▶ **Broker Duties**
 - Promote property to sell
 - Present all written offers
 - Disclose known facts about transaction
 - Keep confidences – but must disclose known latent material defects
- ▶ **Seller Duties**
 - Refer ALL inquiries to agent
 - Make property available for showing
 - Disclose any adverse condition of property

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F101 – Broker & Seller Duties

7. Broker's and Seller's Duties

a. Broker's Duties to Seller. Broker shall promote the interests of the Seller by:

- (1) seeking a sale price at the price and terms stated in this Agreement or at a price and terms acceptable to Seller; provided, however, Broker shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a Contract to Sell, unless brokerage engagement so provides;
- (2) timely presenting all offers to and from the Seller, even when Property is subject to a Contract to Sell;
- (3) disclosing to Seller material facts which are known to Broker's actual knowledge concerning the transaction;
- (4) advising Seller to obtain expert advice as to material matters which are beyond the expertise of Broker; and
- (5) timely accounting for all money and property received in which the Seller has or may have an interest.

b. Seller's Duties to Broker. Seller shall keep confidential all information received by Broker during the course of the engagement which is made confidential by an express request or instruction from Seller unless Seller permits such disclosure by subsequent word or conduct, or such disclosure is required by law; provided, however, that disclosures between Broker and any of Broker's affiliated licensees assisting Broker in representing Seller shall not be deemed to breach the duty of confidentiality described above.

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c. Seller's Duties. Seller will do the following:

- (1) 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;
- (2) make the Property available for showing at reasonable times as requested by Broker;
- (3) provide Broker with accurate information regarding the Property (including information concerning all adverse material facts pertaining to the physical condition of Property);
- (4) comply with all local, state and federal laws applicable to the sale of the Property; and
- (5) carefully read all Contracts to Sell before signing them and comply with all duties and all time deadlines contained therein.

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F101 – Seller Default = Owes Commission

- ▶ Unilaterally Terminates
- ▶ Defaults on Purchase & Sale & it fails to close
- ▶ Colludes with Buyer to mutually terminate to then do deal outside of Brokers
- ▶ Fails to Sell upon receiving offer that meets very specific conditions
 - Full price excluding fees, commissions, closing cost contributions
 - No contingencies & no Due Diligence
 - No warranties outside of what's in Seller's Property Disclosure Statement given to Buyer
 - Closing Date is 30 – 45 days from offer date

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F101 – Seller Default = Owes Commission

- ▶ Seller agrees to pay commission at closing & potentially a leasing commission
- ▶ Commission obligation survives closing
- ▶ Seller agrees to pay commission upon default
- ▶ Works with a Buyer to cut out Broker
- ▶ What if they receive a full price offer?.... No
- ▶ If they receive this offer:
 - Full price excluding fees, commissions, closing cost contributions
 - No contingencies & no Due Diligence
 - No warranties outside of what's in Seller's Property Disclosure Statement given to Buyer
 - Closing Date is 30 – 45 days from offer date

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F101 – Seller Default = Owes Commission

- ▶ Seller may owe commission to a previous Broker if unilaterally terminated previous listing agreement
- ▶ If Seller Defaults (i.e. unilateral termination) Seller shall reimburse Broker/Affiliated Licensee costs & Withdraw Fees from MLS Services
- ▶ Point of Practice: Keep records & receipts of your costs & mileage per listing

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Seller Default

a. **Events Constituting a Seller Default.** Seller shall be in breach of this Agreement if Seller:

- (1) Terminates this Agreement prior to the end of the Agreement without the prior written agreement of Broker, Broker removing the listing from multiple listing services), taking down broker's sign, ceasing to market the Property after this Agreement is unilaterally terminated by Seller and other similar activities shall not be evidence of the Broker's agreement to mutually terminate this Agreement, but shall instead merely be an acquiescence by Broker of the unilateral termination by Seller.
- (2) Defaults under any Contract to Sell the Property resulting in such contract not closing.
- (3) Agrees with a buyer of the Property to terminate a Contract to Sell without the consent of Broker, or
- (4) Refuses to accept a 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 50% of the 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 filed 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 Agreements 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 meeting the above criteria, Seller shall not be in breach of this Agreement if the Seller first gives the prospective buyer an opportunity (not exceeding ten (10) days from the date of the first offer) to make their best offer to purchase the Property and Seller accepts one of the offers.

b. **Broker Remedies for Seller Default.** Seller shall immediately reimburse the Commission referenced herein for any of the Seller defaults above, except for Seller unilaterally terminating this Agreement prior to the end of the Listing Period (as the same may have been extended as provided for herein). With respect to this Seller Default, Seller's obligation to pay Broker its Commission shall be controlled by the Preselected Period sections of this Agreement.

c. **Seller Default.** In the event Seller defaults under this Agreement, Seller shall, in addition to its other obligations set forth elsewhere herein, immediately 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. Seller's obligations 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 of removal of 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 or Broker's Commission and for 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 Claims of Broker for a Commission.

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F101 – Exclusive Listing Agreement

- ▶ May a Seller Terminate?
- ▶ Must be in writing & signed by the parties.... If not, then it is a Seller default
- ▶ If you are under contract & get "fired" you may be fired from "representation" but not necessarily compensation
 - Depends on what agreements are signed upon termination – Unilateral or Mutual

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Amendments or Termination of a Brokerage Agreement

- ▶ GAR F728 – Amendment to Brokerage Agreement
 - Change Price or Terms
 - Etc.
- ▶ GAR F158 – Notice to Extend Brokerage Agreement
- ▶ GAR F155 – Unilateral Termination of Brokerage Agreement
 - By Broker or Client
 - Does NOT eliminate Seller's obligation to pay a commission
- ▶ GAR F152 – Mutual Termination of Brokerage Agreement
 - By Broker and Client
 - Costs & fees negotiated
 - Agreement to not sue one another

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Brokerage Terminations

UNILATERAL TERMINATION OF BROKERAGE ENGAGEMENT AGREEMENT

THIS AGREEMENT is made this _____ day of _____, 20____, between _____ (the "Client") and _____ (the "Broker").

The Client hereby terminates this Brokerage Engagement Agreement as of this date. The Broker shall have no further obligations to the Client as of this date.

IN WITNESS WHEREOF, the Client has hereunto set their hand and seal, and the Broker has hereunto set their hand and seal, at _____, Georgia, this _____ day of _____, 20____.

Client Signature: _____
 Title: _____
 Broker Signature: _____
 Title: _____

MUTUAL TERMINATION OF BROKERAGE ENGAGEMENT AGREEMENT

THIS AGREEMENT is made this _____ day of _____, 20____, between _____ (the "Client") and _____ (the "Broker").

The Client and Broker hereby agree to mutually terminate this Brokerage Engagement Agreement as of this date. The Broker shall have no further obligations to the Client as of this date.

IN WITNESS WHEREOF, the Client and Broker have hereunto set their hands and seals, at _____, Georgia, this _____ day of _____, 20____.

Client Signature: _____
 Title: _____
 Broker Signature: _____
 Title: _____

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Beware of Cyber Fraud

- ▶ Warning to Buyers & Sellers to not trust emails with wire instructions
- ▶ Cross-check & verify with a third party source (i.e. Google)
- ▶ So DON'T email wire instructions from your Broker or Closing Attorney
- ▶ Never put "Wire Instructions" in subject line of email
- ▶ Send via US Mail
- ▶ So if Earnest Money is to be wired, negotiate for a longer time frame (A7b) for Buyer to remit funds to Holder

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Beware of Cyber Fraud

- ▶ Agent should NEVER share wiring instructions from Closing Attorney to Public
- ▶ Agent should NEVER email wiring instructions (i.e. for Earnest Money to Broker)
- ▶ Agent should have wire fraud disclaimer on email signature
- ▶ Wire instructions should be delivered to public by hand, US mail, analog fax
- ▶ Agent should have wire instructions for their Broker & Closing Attorney & HAND to client at first meeting – to avoid any delays & getting these instructions to the public once under contract
- ▶ Agent should warn client about not trusting any changes they get to wire instructions via email or text

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9. 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 legitimate transaction. In that role, the criminals send fake wiring instructions attempting to trick buyers and/or sellers into wiring their 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 legitimate transaction that are slightly different (often by one letter, number, or character) from the actual email address of the person or company.

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F101 – Brochures & Exhibits

10. **Brochures.** Brochures referenced herein are prepared courtesy of GAR. The recommendations contained therein are general in nature and may not be applicable to the transaction reflected in this Agreement, and are not intended to either be exhaustive or specific advice that Seller should rely on without Seller first consulting with independent experts and professionals of Seller's own choosing to ensure that Seller is 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 Point of Practice - Give Appropriate Brochures to Sellers

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 Real Property

GAR CB28 – What Buyers and Sellers Should Know About Short Sales and Distressed Properties

Other: _____

11. **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 (F607 or other) " _____ "

Lead-Based Paint Exhibit (F316) " _____ "

Retainer Fee Exhibit (F149) " _____ "

Other: _____

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F101 – Special Stipulations

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

Consider:

- * If Seller will not complete Property Disclosure forms (i.e. "Per paragraph C1, Seller will not complete a Property Disclosure Form but warrants there are no latent defects with the property.")
- * Early Termination Fee (i.e. Seller may terminate prior to expiration of Agreement by doing so in writing and paying Broker an early termination fee of \$ _____.)
- * Total Commission if no other agent involved (i.e. "Should no other agent be involved in the consummation of a transaction at the closing of the transaction, Seller to pay Broker a total commission of _____% of Sale Price." - REMEMBER TO PUT "YES" to Variable Rate Commission (VRC) in MLS service.)
- * Automatic price reductions (i.e. Per paragraph A2a, should property not get an offer within 2 weeks of marketing commencement date, Seller agrees that property to be marketed at a list price of \$ _____.)

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F101 – Seller Acknowledgement

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 SELLER BROKERAGE ENGAGEMENT AGREEMENT WITH ANY OTHER BROKER.

SELLER'S ACCEPTANCE AND CONTACT INFORMATION

<p>1 Seller's Signature</p> <p>Print or Type Name _____ Date _____</p> <p>Seller's Address for Receiving Notice _____</p> <p>Seller's Phone Number: <input type="checkbox"/> Cell <input type="checkbox"/> Home <input type="checkbox"/> Work _____</p> <p>Seller's E-mail Address _____</p>	<p>2 Seller's Signature</p> <p>Print or Type Name _____ Date _____</p> <p>Seller's Address for Receiving Notice _____</p> <p>Seller's Phone Number: <input type="checkbox"/> Cell <input type="checkbox"/> Home <input type="checkbox"/> Work _____</p> <p>Seller's E-mail Address _____</p>
--	--

Additional Signature Page (F146) is attached.

Make sure to include Seller Contact Information for your Broker in case your Broker needs to contact Seller & you are not available.

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F107 – Authorization to Show Unlisted Property – Seller as Customer

- Similar descriptive information & Broker protection disclosures as Listing Agreement

Commission

A. In the event that during the term of this Agreement Broker, pursuant to the above authorization procures a buyer and/or tenant, ready, willing, and able to purchase or lease the Property at the price or rental rate described above or any other price acceptable to Owner, Owner agrees to pay Broker at closing the following commission:

(The sections not marked shall not be a part of this Agreement.)

(1) Commission for Selling Property: _____ percent (%) of the sales price;

\$ _____

(Other) _____

- Seller agreement to pay commission & Protected Period

13. No Brokerage Relationship Between Seller and Broker. This Agreement shall not be construed to create a brokerage engagement between Owner and Broker, but is, rather, limited to Owner's permission given to Broker to show the above Property to prospective buyer(s) and/or tenants, pursuant to the above authorization, in exchange for compensation to Broker as set forth above. The parties understand and agree that Owner is Broker's customer, and that, as such, Broker may perform ministerial acts for Owner. It is understood that this Agreement in no way prohibits Owner from selling or leasing the Property directly to a buyer or tenant other than prospective buyer(s) and tenant(s) listed above or subsequently provided by Broker to Owner. Owner shall retain the right to enter into a listing agreement concerning Property with any other real estate broker.

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F110 – Exclusive Buyer Brokerage Agreement – HIGHLIGHTS

- ▶ Commission
- ▶ Protected Period
- ▶ Buyer’s Duties
- ▶ Buying Property Sight Unseen
- ▶ Buyer Affirms Exclusivity
 - How to Proceed if Buyer says they have “fired” their previous agent
- ▶ Buyer Default

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F110 – Exclusive Buyer Brokerage Agreement

- ▶ Many similarities to Seller Brokerage Agreement

2022 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. § 10-6-41 et. seq.

- ▶ To represent Buyer as Client, Buyer MUST sign the Agreement
- ▶ Term
- ▶ Agency & Brokerage
- ▶ Commission
- ▶ Duties
- ▶ Limits on Broker’s Authority & Responsibility
- ▶ Disclosures
- ▶ Notices
- ▶ Default
- ▶ Cyber Fraud

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F110 – Commission

- ▶ Buyer Obligation to Pay Broker Commission
- ▶ Broker is entitled to MINUS any commission paid by Broker or Seller
- ▶ Reference to Seller-Side Commission paid listed in MLS service
- ▶ Removed “Seller normally pays commission”

4. **Commission.** NEW Formatting & Verbiage

a. Buyer’s Commission Obligations in Purchasing Real Property. Buyer agrees to pay broker the commission set forth below (“Commission”) at the closing of a Contract to Purchase (as that term is further defined entered into during the term of this Agreement minus any commission paid to Broker by either the Seller or the seller. Buyer acknowledges that the Commission, if any, being offered by the seller’s broker is visually set forth in the multiple listing service in which the property may be listed.

b. **Commission:**

_____ percent (%) of the sales price.

\$ _____

(other) _____

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F110 – Commission

- ▶ Check with your Broker’s Policies on Commission
- ▶ If you put in 0% or \$0 then if Buyer Defaults during Agreement or Protected Period, Broker is entitled to \$0!

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F110 - Commission Cont'd

- ▶ GAR changed this Commission section in 2022 from a Buyer OPTION to pay commission to an OBLIGATION
 - The 2021 version had "Buyer's Broker deserves _____% which is usually paid by Listing Broker; if not Buyer SHALL or SHALL NOT pay the difference..."
- ▶ Additionally, GAR stated that you should not put \$0 in the fill-in-the-blank. In teaching the 2022 GAR Contract Changes CE class, agents are going CRAZY over this

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F110 - Commission Cont'd

- ▶ This is a huge issue right now due to:
 - Ongoing Lawsuit between the Department of Justice & NAR regarding violations of the Sherman Antitrust Act
 - Many Sellers/Listing Brokers paying \$0.00 (or very very little) for a Buyer's Broker as a co-op fee
- ▶ From conversations with attorneys knowledgeable on this topic, here are considerations on the 2022 Buyer Brokerage Agreement although there is no definitive prevailing thoughts even by these attorneys:

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F110 - How to Complete Commission Paragraph

- ▶ Consider that due to this issue being a "hot topic" in real estate, that agent do NOT put in 0% or \$0
- ▶ Consider entering a % of Sale Price or \$_____ and then on a transaction by transaction basis, amend the Buyer Brokerage Agreement if they wish - AFTER the Buyer is under contract & specifically identifying a property & commission to be received from Seller side
- ▶ i.e. *"At the closing of 123 Lucky Street, Buyer to pay Maximum One Realty Greater Atlanta \$0.00 as the Brokerage will accept commission of _____% of Sale Price solely from Listing Broker."*

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F110 - Commission Cont'd

- ▶ Agents may still never market their services as "Free" to Buyers because they are not - commission is included in sale price and may be negotiated outside of the Buyer &/or Buyer's Broker but has impact on the Buyer
- ▶ The lawsuit between the US Dept of Justice & NAR is still ongoing - not yet settled nor litigated - so no law or ruling on this issue as being a violation of antitrust laws

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F110 - Commission Cont'd

- ▶ One of the issues is that in a transaction, the Buyer is the only party who does not know how much the Brokers are getting paid AND these commission amounts DO affect the Buyer due to negotiations regarding the sale price & concessions
- ▶ There are other issues that involve lockboxes & ekeys that are from agents who belong to one MLS & buyers of agents who don't belong to that MLS are precluded from seeing that property
 - Not in Metro Atlanta with FMLS & GAMLs which are independent but definitely in other parts of GA & around the country where the MMLS services are owned & operated by a particular Association of REALTORS®

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F110 - Commission Cont'd

- ▶ Separate Commission on Lease
- ▶ Protected period Time Frame

c. Separate Commission on Lease. If Buyer leases property or enters into a lease/purchase contract or a lease with an option to purchase agreement 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: _____ Notwithstanding any provision to the contrary contained herein, the payment of a leasing Commission (including in lease/purchase transactions or lease with an option to purchase transactions) shall not relieve Buyer from paying the Commission at the closing of a Contract to Purchase, as provided elsewhere in this Agreement.

d. Protected Period: The length of the Protected Period, as that term is hereinafter defined, shall be Fill In # days ("Protected Period").

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F110 - Extension

- ▶ If Buyer goes Under Contract but fails to close, the duration of that Pending deal gets added to the term of the BB Agreement
- ▶ BUT, Agent MUST send Notice of that
- ▶ Term is also extended if Buyer defaults by unilateral termination

b. Extension: If during the term of this Agreement, Buyer and a prospective seller enter into a real estate purchase and sale agreement, option to purchase real property, agreement to exchange real property or contract to purchase the shares, partnership or membership interests in a legal entity owning real property (hereinafter, collectively, "Contract to Purchase") which is not closed or 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 ("Extension Period") by Broker's notice to said notice of the same to buyer within five (5) days or the date the Contract to Purchase not being consummated but in no event later than prior to the expiration of this Agreement (hereinafter "Notification Period"). If such written notice is not given before the end of the Notification Period, then the Extension Period for that transaction shall be deemed to have been waived by Broker.

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F110 - Protected Period

- ▶ If during this period Buyer buys/rents property during this period then Broker's Commission is protected IF during the term of the BBA:
 - Broker showed Buyer the property in person or virtually
 - Or Buyer otherwise visited
 - THESE are "Protected Properties"
- ▶ Much more specific than in BBA from 2021 - protected propertied if Buyer was "introduced to the property during the term of the BBA"
- ▶ DIFFERENT from Protection in Listing Agreement - still protected if Buyer signs with another Broker

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Protected Period: The Protected Period shall be the period of time set forth in this Agreement commencing upon the expiration of this Agreement or what would have been the expiration of this Agreement had it not been unilaterally terminated by Buyer during which Broker shall be protected for its Commission and/or Leasing Commission, as applicable. There shall be no Protected Period if Buyer and Broker mutually terminate this Agreement. In the event Buyer enters into a Contract to Purchase or Lease, lease to purchase or lease with an option to purchase of real property which, during the term of this Agreement or what would have been the term of this Agreement had it not been unilaterally terminated by Buyer, was shown to Buyer by Broker, either virtually or in person, or which Buyer otherwise viewed ("Protected Properties"), then Buyer shall pay Broker at closing or prior to the commencement of the lease the Commission and/or Leasing Commission, as applicable, set forth above.

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F110 – Buyer’s Duties

- ▶ Paragraph C2
- ▶ Inspect/be familiar with property
- ▶ Read contract & forms
- ▶ Comply with duties & time frames in a contract
- ▶ * Work exclusively with Broker / Agent
- ▶ * Disclose to Broker if they have worked with any others or go back to properties already seen
- ▶ Not see FSBO’s without Broker

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2. Buyer’s Duties. Buyer agrees to:

- a. be reasonably available to see property with Broker or property for which Broker has arranged Buyer to see;
- b. timely respond to communications from Broker;
- c. provide Broker with accurate and complete information;
- d. inspect and become familiar with any property that Buyer Contracts to Purchase, including, but not limited to, potentially adverse conditions and conditions or special concerns 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;
- e. carefully read the terms of all disclosures, reports and Contracts to Purchase and comply with the duties and conditions contained therein;
- f. **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 seller’s broker that Buyer is working with Broker a Commission will likely not be paid to Broker by the seller’s broker and Buyer shall be responsible for the same;
- g. **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 or broker licensee;** and
- h. not contact or see a property listed For Sale By Owner (“FSBO”) without first giving Broker a reasonable opportunity to contact the owner in person and attempt to enter into an agreement with the owner to pay Broker a commission should Buyer purchase the owner’s property.

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F110 – Exclusive Agreement

- ▶ Paragraph B1
- ▶ Buyer warrants that Buyer is not a party to any other Exclusive Buyer Brokerage Agreement

1. Exclusive Buyer Brokerage Engagement Agreement. Buyer hereby agrees to hire Broker to act as Buyer’s exclusive real estate broker in locating, and to the extent requested by Buyer, negotiating the purchase or exchange of real property on behalf of Buyer and filing with a participating form contract for Buyer’s review and approval. Buyer is not a party to any other current exclusive buyer brokerage engagement agreement and all such previous agreements, if any, have expired and not been renewed. Buyer, as knowledge that Buyer may have to pay previous broker a real estate commission if Buyer is: a) subject to a current buyer brokerage engagement agreement, b) terminated a previous buyer brokerage agreement without the consent of the previous broker and enters into a Contract to Purchase, or that term is defined herein, or lease during what would have been the term of a previous exclusive brokerage engagement agreement. And if not been terminated by buyer, or c) enters into a Contract to Purchase or lease on a Protected Properties during the Protected Period.

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What if Buyer Says “I FIRED my previous agent”

- ▶ A Broker may be “fired” from representation but not necessarily compensation
- ▶ Per License Law, NEW Buyer’s Agent/Broker must confirm
- ▶ Do not advise a potential Buyer how to terminate a previous Brokerage Agreement
- ▶ You also don’t know what Special Stipulations may be included in previous agreement
- ▶ So.....

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How to Proceed if Buyer Says They Have “Fired” Their Previous Agent

- ▶ License Laws in Georgia governing how you are to proceed if a Buyer approaches you & says they have “fired” their previous agent!
- ▶ BRETТА – OCGA – 10-6a
- ▶ Unfair Trade Practice License Laws – OCGA 43-40-25b(13) and OCGA 43-40-25b(26)
- ▶ “If you have reason to believe a Buyer or Seller may have an outstanding Brokerage Agreement with another Broker, you need to confirm with the previous Broker that the person has terminated that Agreement with previous Broker prior to signing the person to a Brokerage Agreement”

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How to Proceed if Buyer Says They Have “Fired” Their Previous Agent

- ▶ “If you have reason to believe a Buyer or Seller may have an outstanding Brokerage Agreement with another Broker, you need to confirm with the previous Broker that the person has terminated that Agreement with previous Broker prior to signing the person to a Brokerage Agreement”
- ▶ Confirm in writing with previous Broker
- ▶ OR Have Buyer written affirmation

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Sample Affirmation from Buyer

- ▶ Always check with your Broker prior to using any document learned in any class

Buyer(s) Affirmation of Termination of Previous Buyer Brokerage Agreements

I, _____ affirm that I have no written obligation to work with any other broker for my real estate needs.

All parties agree to indemnify and hold agent and brokerage harmless from and against all claims, injuries, suits and damages arising out of the parties' answer to the above choices.

Buyer Printed Name _____	Signature _____	Date _____
Buyer Printed Name _____	Signature _____	Date _____
Agent Printed Name _____	License # _____	Signature _____
Brokerage Name _____		Date _____

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F110 - Limits on Broker's Authority & Other Disclosures

- ▶ Paragraphs C3 - 6
- ▶ Broker may work with other Buyer to see property
- ▶ Buyer's responsibility to investigate anything of concern to them regarding the contract & property & area
- ▶ i.e. Get a Survey, Check Zoning, Check Flood Insurance, check School District, etc.
- ▶ Point of Practice: Document this discussion
 - GAR Consumer Brochures
 - Signature on "Service Recommendations"

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Service Recommendations

BUYER SERVICE RECOMMENDATIONS

It is professionally recommended that when purchasing a home you should have it inspected by a certified/licensed inspector to verify the quality of the work. Based on the results of the inspection, you may wish to request repairs, request a price adjustment, or request to terminate the contract. The responsibility for the purchase of the property is on the Buyer. The Seller is not responsible for the quality of the work. The Buyer is responsible for the quality of the work. The Seller is not responsible for the quality of the work. The Buyer is responsible for the quality of the work.

Property Address: _____, GA _____

I choose to get a full visual information disclosure letter and form: _____ Yes _____ No

I choose to have the property inspected by an independent home inspector: _____ Yes _____ No

I choose to get a home warranty from a company of my choice: _____ Yes _____ No

I choose to have the roof inspected by an independent roof inspector: _____ Yes _____ No

I choose to have the property inspected for radon by an independent radon inspector: _____ Yes _____ No

I choose to have the property inspected for mold by an independent mold inspector: _____ Yes _____ No

I choose to have the property inspected for lead based paint by an independent lead based paint inspector: _____ Yes _____ No

I choose to have the property inspected for asbestos by an independent asbestos inspector: _____ Yes _____ No

I choose to get a property survey: _____ Yes _____ No

I choose to get Owner's Title Insurance at closing: _____ Yes _____ No

I choose to review the Contract, Conditions & Restrictions (CCR) for the property I intend to buy: _____ Yes _____ No

I choose to confirm the current zoning and any proposed changes in zoning by the city: _____ Yes _____ No

I choose to confirm any proposed changes to the property (line #, lot, work, variance, domain or safety easement): _____ Yes _____ No

I choose to verify flood insurance availability & premium price: _____ Yes _____ No

I choose to confirm if you (Agent/Broker/Company) will or will not carry flood insurance: _____ Yes _____ No

I choose to confirm any restrictions on parking for vehicles (i.e. RV's, Mobile Homes, Boat Trails, etc.) on the property: _____ Yes _____ No

I choose to confirm the School District of the property: _____ Yes _____ No

I choose to have the property inspected for stability in the soil or basement: _____ Yes _____ No

I choose to confirm if there are any liens on the property which I will assume with this purchase: _____ Yes _____ No

I choose to have the property to be sold "AS IS" pending title review (BUT NOT AS IS) after closing: _____ Yes _____ No

I choose to purchase the property with no contingencies: _____ Yes _____ No

I choose to purchase the property with the following contingencies: _____ Yes _____ No

I choose to purchase the property with the following contingencies: _____ Yes _____ No

I choose to purchase the property with the following contingencies: _____ Yes _____ No

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F110 - Buyer Buying Property Sight Unseen

- ▶ Paragraph C7e - NEW for 2022
- ▶ Buyer assumes risks & holds Broker harmless

NEW ~~Buyer Buying Property Sight Unseen~~: Broker hereby advises Buyer that there are significant risks in buying property sight unseen since pictures, videos and other information about the property may not accurately reflect the true nature and condition of the property or area in which the property is located. Therefore, if Buyer purchases the property sight unseen, Buyer agrees to indemnify and hold Broker harmless from any and all claims, suits and damages arising out of or relating to any issue that Buyer and Buyer's representatives (other than Buyer's Broker) would have reasonably observed had Buyer visited the property and surrounding area.

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F110 - Miscellaneous

- ▶ "Buyer" = Buyer or family or entities
- ▶ Fair Housing
- ▶ GAR Forms
- ▶ Notices
- ▶ Referrals
- ▶ 3rd Party Vendors
- ▶ Cyber Fraud Warning

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F110 – Buyer Default = Buyer owes Commission

- ▶ Paragraph C8
- ▶ Owes Commission ONLY if ¶A4b has a % or \$ amount filled in
- ▶ Colludes with Seller to terminate to freeze out Brokers
- ▶ Buyer unilaterally terminates BBA
- ▶ Buyer goes under contract during BBA & later closes on property & Broker not paid commission

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Buyer as Customer – F116 Agreement to Work with Buyer as Customer

1. **Agreement to Work with Buyer as Customer.** Buyer hereby agrees to work with Broker in locating real property to purchase suitable to Buyer's needs. In working with Buyer, Broker shall not be representing Buyer as a client but shall only be working with Buyer as a customer. As a customer, Broker cannot represent or advise Buyer on brokerage matters as Broker would be able to do if Broker were representing Buyer but can only perform ministerial tasks on behalf of Buyer. (The terms "client," "customer" and "ministerial acts" shall have the meaning that they have in the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et seq.). Buyer or Broker can terminate this Agreement at any time upon written or electronic notice to the other party.

- ▶ Buyer is Customer
- ▶ Agent / Broker may perform ministerial acts
- ▶ No mention of commission

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Client vs. Customer – FYI

- ▶ OCGA 10 – 6A – Brokerage Relationships in Real Estate Transactions (BRRETA)
- ▶ Legal Definitions
- ▶ Responsibilities to Seller Client
- ▶ Responsibilities to Buyer Client
- ▶ Responsibilities to Customers
- ▶ Responsibilities as Transaction Broker

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Seller as Client – OCGA 10-6A-5

- ▶ O.C.G.A. 10-6A-5 (2010)
10-6A-5. Duties and responsibilities of broker engaged by seller
- (a) A broker engaged by a seller shall:
 - (1) Perform the terms of the brokerage engagement made with the seller;
 - (2) Promote the interests of the seller by:
 - (A) Seeking a sale at the price and terms stated in the brokerage engagement or at a price and terms acceptable to the seller; provided, however, the broker shall not be obligated to seek additional offers to purchase the property while the property is subject to a contract of sale, unless the brokerage engagement so provides;
 - (B) Timely presenting all offers to and from the seller, even when the property is subject to a contract of sale;
 - (C) Disclosing to the seller material facts which the broker has actual knowledge concerning the transaction;
 - (D) Advising the seller to obtain expert advice as to material matters which are beyond the expertise of the broker; and
 - (E) Timely accounting for all money and property received in which the seller has or may have an interest;
 - (3) Exercise reasonable skill and care in performing the duties set forth in this subsection and such other duties, if any, as may be agreed to by the parties in the brokerage engagement;
 - (4) Comply with all requirements of this chapter and all applicable statutes and regulations, including but not limited to fair housing and civil rights statutes; and
 - (5) Keep confidential all information received by the broker during the course of the engagement which is made confidential by an express request or instruction from the seller unless the seller permits such disclosure by subsequent word or conduct, or such disclosure is required by law; provided, however, that disclosures between a broker and any of the broker's affiliated licensees assisting the broker in representing the seller shall not be deemed to breach the duty of confidentiality described above.

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Seller as Client - OCGA 10-6A-5

- (b) A broker engaged by a seller shall timely disclose the following to all parties with whom the broker is working:
 - (1) All adverse material facts pertaining to the physical condition of the property and improvements located on such property including but not limited to material defects in the property, environmental contamination, and facts required by statute or regulation to be disclosed which are actually known by the broker which could not be discovered by a reasonably diligent inspection of the property by the buyer and
 - (2) All material facts pertaining to existing adverse physical conditions in the immediate neighborhood within one mile of the property which are actually known to the broker and which could not be discovered by the buyer upon a diligent inspection of the neighborhood or through the review of reasonably available governmental regulations, documents, records, maps, and statistics. Examples of reasonably available governmental regulations, documents, records, maps, and statistics shall include without limitation: land use maps and plans, zoning ordinances, recorded plats and surveys, transportation maps and plans, maps of flood plains, tax maps, school district boundary maps, and maps showing the boundary lines of governmental jurisdictions. Nothing in this subsection shall be deemed to create any duty on the part of a broker to discover or seek to discover either adverse material facts pertaining to the physical condition of the property or existing adverse conditions in the immediate neighborhood. Brokers shall not knowingly give prospective buyers false information; provided, however, that a broker shall not be liable to a buyer for providing false information to the buyer if the broker did not have actual knowledge that the information was false and discloses to the buyer the source of the information. Nothing in this subsection shall limit any obligation of a seller under any applicable law to disclose to prospective buyers all adverse material facts actually known by the seller pertaining to the physical condition of the property nor shall it limit the obligation of prospective buyers to inspect and familiarize themselves with potentially adverse conditions related to the physical condition of the property, any improvements located on the property, and the neighborhood in which the property is located. No cause of action shall arise on behalf of any person against a broker for revealing information in compliance with this subsection. No broker shall be liable for failure to disclose any matter other than those matters enumerated in this subsection. Violations of this subsection shall not create liability on the part of the broker absent a finding of fraud on the part of the broker.
 - (3) A broker engaged by a seller in a real estate transaction may provide assistance to the buyer by performing ministerial acts of the type described in Code Section 10-6A-14, and performing such ministerial acts shall not be construed to violate the broker's brokerage engagement with the seller nor shall performing such ministerial acts for the buyer be construed to form a brokerage engagement with the buyer.
 - (4) A broker engaged by a seller does not breach any duty or obligation by showing alternative properties to prospective buyers.

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Buyer as a Client - OCGA 10-6A-7

- O.C.G.A. 10-6A-7 (2010)
10-6A-7. Duties of broker engaged by buyer
 - (a) A broker engaged by a buyer shall:
 - (1) Perform the terms of the brokerage engagement made with the buyer;
 - (2) Promote the interests of the buyer by:
 - (A) Seeking a property at a price and terms acceptable to the buyer; provided, however, the broker shall not be obligated to seek other properties for the buyer while the buyer is a party to a contract to purchase property, unless the brokerage engagement so provides;
 - (B) Timely presenting all offers to and from the buyer, even when the buyer is a party to a contract to purchase property;
 - (C) Disclosing to the buyer adverse material facts of which the broker has actual knowledge concerning the transaction;
 - (D) Advising the buyer to obtain expert advice as to material matters which are beyond the expertise of the broker; and
 - (E) Timely accounting for all money and property received in which the buyer has or may have an interest;
 - (3) Exercise ordinary skill and care in performing the duties set forth in this subsection and such other duties as may be agreed to by the parties;
 - (4) Comply with all requirements of this chapter and all applicable statutes and regulations, including but not limited to fair housing and civil rights statutes; and

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Buyer as a Client - OCGA 10-6A-7

- (5) Keep confidential all information received by the broker during the course of the engagement which is made confidential by an express request or instruction from the buyer unless the buyer permits such disclosure by subsequent word or conduct, or such disclosure is required by law; provided, however, that disclosures between a broker and any of the broker's affiliated licensees assisting the broker in representing the buyer shall not be deemed to breach the duty of confidentiality described above.
- (b) A broker engaged by a buyer shall timely disclose to a prospective seller with whom the broker is working as a customer and who is selling property which will be financed either by a loan assumption or by the seller's providing a part or all of the financing all material adverse facts actually known by the broker concerning the buyer's financial ability to perform the terms of the sale and, in the case of a residential transaction, the buyer's intent to occupy the property as a principal residence. Brokers shall not knowingly give prospective sellers false information; provided, however, that a broker shall not be liable to a seller for providing false information to the seller if the broker did not have actual knowledge that the information was false and discloses to the seller the source of the information. Nothing in this subsection shall limit the obligation of the prospective buyer under any applicable law to disclose to the prospective seller all adverse material facts actually known by the buyer concerning the buyer's financial ability to perform the terms of the sale and, in the case of a residential transaction, the buyer's intent to occupy the property as a principal residence. No cause of action shall arise on behalf of any person against a broker for revealing information in compliance with this subsection. Violations of this subsection shall not create liability on the part of the broker absent a finding of fraud on the part of the broker.
- (c) A broker engaged by a buyer in a real estate transaction may provide assistance to the seller by performing ministerial acts of the type described in Code Section 10-6A-14, and performing such ministerial acts shall not be construed to violate the broker's brokerage engagement with the buyer nor shall performing such ministerial acts for the seller be construed to form a brokerage engagement with the seller.
- (d) A broker engaged by a buyer does not breach any duty or obligation by showing properties in which the buyer is interested to other prospective buyers.

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Ministerial Acts - OCGA 10-6A-14

- O.C.G.A. 10-6A-14 (2010)
10-6A-14. Ministerial acts explained; required actions of transaction brokers; false information
 - (a) A broker acting as a transaction broker may provide assistance to buyers, sellers, tenants, and landlords by performing ministerial acts. Examples of ministerial acts which can be performed by the transaction broker on behalf of any of the parties in a real estate transaction include without limitation the following:
 - (1) Identifying property for sale, lease, or exchange;
 - (2) Providing real estate statistics and information on property;
 - (3) Providing pre-printed real estate form contracts, leases, and related exhibits and addenda;
 - (4) Acting as a scribe in the preparation of real estate form contracts, leases, and related exhibits and addenda;
 - (5) Locating architects, engineers, surveyors, inspectors, lenders, insurance agents, attorneys, and other professionals; and
 - (6) Identifying schools, shopping facilities, places of worship, and other similar facilities on behalf of any of the parties in a real estate transaction.

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Ministerial Acts – OCGA 10-6A-14

- ▶ b) A broker acting as a transaction broker shall do the following:
 - (1) Timely present all offers to and from the parties involving the sale, lease, and exchange of property;
 - (2) Timely account for all money and property received by the broker on behalf of a party in a real estate transaction;
 - (3) Timely disclose the following to all buyers and tenants with whom the broker is working:
 - (A) All adverse material facts pertaining to the physical condition of the property and improvements located thereon including but not limited to material defects in the property, environmental contamination, and facts required by statute or regulation to be disclosed which are actually known by the broker which could not be discovered by a reasonably diligent inspection of the property by the buyer; and
 - (B) All material facts pertaining to existing adverse physical conditions in the immediate neighborhood within one mile of the property which are actually known to the broker and which could not be discovered by the buyer upon a diligent inspection of the neighborhood or through the review of reasonably available governmental regulations, documents, records, maps, and statistics. Examples of reasonably available governmental regulations, documents, records, maps, and statistics shall include without limitation: land use maps and plans; zoning ordinances; recorded plats and surveys; transportation maps and plans; maps of flood plains; crime statistics; tax maps; school district boundary maps; and maps showing the boundary lines of governmental jurisdictions.

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Ministerial Acts – OCGA 10-6A-14

- ▶ (c) Transaction brokers shall not knowingly give any party in a real estate transaction false information; provided, however, that a broker shall not be liable to a party for providing false information to the party if broker did not have actual knowledge that the information was false and discloses to the party the source of the information. Nothing in this subsection shall limit any obligation of a seller under any applicable law to disclose to prospective buyers all adverse material facts actually known by the seller pertaining to the physical condition of the property nor shall it limit the obligation of prospective buyers to inspect and to familiarize themselves with potentially adverse conditions related to the physical condition of the property, any improvements located thereon, and the neighborhood in which the property is located. No cause of action shall arise on behalf of any person against a broker for revealing information in compliance with this subsection. No broker shall be liable for failure to disclose any matter other than those matters enumerated in this subsection. Violations of this subsection shall not create liability on the part of the broker absent a finding of fraud on the part of the broker.

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Earnest Money Forms

- ▶ F110 – Closing Attorney to act as Holder of Earnest Money
- ▶ F111 – Agreement of Closing Attorney to Hold Earnest Money
- ▶ F522 – Unilateral Termination & Release
- ▶ F519 – Mutual Termination & Release
- ▶ F290 – Agreement to Reinstate Purchase & Sale Agreement

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Closing Attorney Acting as Holder F510 – Exhibit to Agreement F511 – Attorney must sign

- ▶ Buyer **MUST** deliver contract to Attorney within 2 Business days after Binding
- ▶ Closing Attorney must agree (sign GAR F511) within 3 Business days after receipt
- ▶ If Closing Attorney does not agree, then Alternate Holder becomes Holder
- ▶ Alternate Holder **MUST** be named & **MUST** be Listing or Selling Broker – if left Blank Buyer's Broker = Alternate Holder
- ▶ If All Cash transaction & contract terminates & there is dispute over earnest money, Attorney **MUST** interplead the funds (i.e. they may not interpret contract & send 10 day letter)

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Unilateral Termination & Release – F522

- ▶ Termination is UNILATERAL
- ▶ Must state reason
- ▶ Agreement to Disburse Earnest Money requires BOTH Buyer & Seller Signatures
- ▶ If they don't agree, Holder may interpret contract & send "10 day" letter
- ▶ If Earnest Money is addressed in the creation of a contract, it must be addressed in the Termination of a contract EVEN if EM not yet sent
- ▶ "Earnest Money not yet remitted per contract to be retained by Buyer."

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Mutual Termination & Release – GAR F519

A Selling Broker:
1. Amount to be Paid by Seller to the Selling Broker under the Agreement: \$ _____
2. Amount to be Paid by Buyer to the Selling Broker under the Agreement: \$ _____

B Listing Broker:
1. Amount to be Paid by Seller to the Listing Broker under the Agreement: \$ _____
2. Amount to be Paid by Buyer to the Listing Broker under the Agreement: \$ _____

C Disbursement of Earnest Money:
The parties direct the earnest money being held by broker to be disbursed as follows: _____

- ▶ In essence, this may be used as an out of court settlement agreement
- ▶ Only effective when signed by BOTH Buyer & Seller
- ▶ References release of Earnest Money AND compensation to each party & compensation to Brokers – if any gets negotiated

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Termination & Release Notes

- ▶ The TERMINATION of a contract is a separate issue from the Disbursement of the Earnest Money even though GAR addresses these issues on one form

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F290 – Reinstatement of Purchase & Sale

- ▶ Buyer & Seller may agree to reinstate a terminated contract
- ▶ Many Lenders require this rather than writing a new contract
- ▶ Make sure to address Earnest Money – stay in the deal or was it disbursed upon termination of contract

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F290 – Reinstatement of Purchase & Sale

AGREEMENT TO REINSTATE CONTRACT

Georgia REALTORS
2022 Printing

Name Buyers _____ (Buyer) and Name Sellers _____ (Seller)
entered into an Agreement for the purchase and sale of that certain real property known as _____ Address _____ (City) _____ (State) _____ (Zip Code) with a listing Agreement date of _____ 20____ (Agreement's)

WHEREAS, the above referenced Agreement was terminated by use or both of the parties referenced above

WHEREAS, Buyer and Seller now desire to reinstate the Agreement and have for in full force and effect

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the mutual sufficiency of which is hereby acknowledged, Buyer and Seller do hereby agree as follows:

- Buyer and Seller mutually agree to reinstate the last fully agreed upon version of the above-referenced Agreement such that it shall again be a legally enforceable contract and binding upon the parties as if it had never been terminated.
- All of the terms, conditions and time periods set forth in the above-referenced Agreement, including the listing Agreement Date, shall remain in full force and effect except for any changes thereto set forth below which shall constitute any condition or incorporated provisions set forth in the above-referenced Agreement.
 - NOT intended to be an Amendment
 - Changes here may include for example:
 - New time frames for any contingencies - i.e. if parties are seeking an appraisal review
 - What happens to Earnest Money - stays with Broker if resubmit already disclosed
 - New Closing Date
- Check here if any additional pages are attached and incorporated herein
- This Agreement to Reinstatement Contract shall only be enforceable when it has been signed by Buyer and Seller and a fully executed copy of this Agreement to Reinstatement Contract has been delivered to Buyer and Seller.

By signing this Agreement to Reinstatement Contract, Buyer and Seller hereby acknowledge that they have read and understood this Agreement to Reinstatement Contract. *Power Point courtesy of Dana Sparks - Georgia Real Estate Academy - GREC School #6915*

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Financing & Appraisal Forms – Covered in Contract Dissection Classes

- ▶ F404 – Conventional Loan Contingency Exhibit
- ▶ F407 – FHA Loan Contingency Exhibit
- ▶ F410 – VA Loan Contingency Exhibit
- ▶ F401 – Cash / No Financing Contingency

- ▶ FYI.... Do NOT leave # days for Financing Contingency blank! Does it mean 0 days or goes through length of contract? ... A JUDGE would have to decide in an interpleader case!

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Contract Disclosure Forms – Covered in Contract Dissection Classes

- ▶ Seller's Property Disclosure
 - GAR F301 – Seller's Property Disclosure Form
 - GAR F302 – Seller's Disclosure of Latent Defects

- ▶ Community Association Disclosure
 - GAR – F322

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Sale or Lease of Property Contingency Exhibit – GAR F601

- ▶ Much more control for Seller to make this contingency more attractive
- ▶ Is Property Listed or Under Contract? If so, name the Brokerages & dates

- Buyer warrants that Buyer owns the real property located at Current Property owned by Buyer (City) _____ (State) _____ (Zip Code) ("Other Property"). Buyer agrees to use Buyer's good faith efforts to sell or lease the Other Property in accordance with the terms of the Agreement prior to the end of the Contingency Period (as that term is defined below).
- At the time of Offer, Buyer warrants that other Property is: *[select all that apply]*
 - A. Currently listed with Name of Broker with Listing ("Other Property Seller's Broker");
 - B. Currently under contract with buyer represented by Name of Broker of THAT Buyer ("Other Property Buyer's Broker") with a Closing Date of Fill in Date ("Existing Pending Contract");
 - C. Other: _____

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Sale or Lease of Property Contingency Exhibit - GAR F601

- ▶ Contract is contingent upon Buyer selling/leasing current home on or before - MUST fill in date = Contingency Period
- ▶ If house doesn't sale by that date, THIS contract terminates (buyer gets EM back)
- ▶ If property was Under Contract & that contract falls through, must notify Seller
- ▶ Termination Rights & Time Frames spelled out

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Sale or Lease of Property Contingency Exhibit - GAR F601

3. The Agreement is contingent upon the occurrence of the following on or before Fill in Date ("Contingency Period"), [Select A, and/or B. Any section not selected shall not be a part of this Agreement.]

A. Buyer closing on the sale of the Other Property. Unless the Other Property is under a binding purchase and sale contract at the time of Offer, Buyer shall keep the Other Property listed for sale with an estate broker at a list price of not more than \$ Fill in List Price until it is either sold and closed or the Contingency Period expires.

B. Buyer entering into a lease of the Other Property. Unless the Other Property is under a binding lease at the time of Offer, Buyer shall keep the Other Property listed for lease with an estate broker for a lease term of not less than _____ months nor more than _____ months with a monthly rental of not more than \$ _____ until it is leased or the Contingency Period expires.

4. In the event that the Contingency Period expires and the contingencies selected above being fulfilled, then the Agreement shall terminate at that time. Prior to Seller giving Buyer notice below is exercising the Kick-Out Clause, as that term is explained below, the contingency of contingencies referenced above may be waived by Buyer upon notice to Seller. In such event, the Kick-Out Clause below shall no longer be a part of the Agreement and Buyer shall have no obligation to deposit additional earnest money.

5. In the event that the Escrow Deposit is not being maintained for any reason whatsoever, Buyer shall immediately provide notice of the same to Seller. Buyer shall have the right to kick-out the Seller, to terminate the Agreement and receive a refund of the Earnest Money. If Buyer does not terminate the Agreement at the time of notice, Seller shall have the right, but not the obligation to request that Buyer deliver an amendment signed by Buyer to remove all contingencies and to keep the deposit from the Agreement. If Seller does not exercise this right within three (3) days from Buyer's notice and a written termination has been submitted, then Seller's right to request the amendment on this basis shall be waived.

In the event Buyer does not deliver the amendment within three (3) days of Seller's request, then Seller shall have the right but not the obligation to terminate the Agreement in which case Buyer shall have the right to a refund of earnest money. If Seller does not terminate the Agreement within three (3) days, then Seller's right to terminate the Agreement on this basis shall be waived.

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Sale or Lease of Property Contingency Exhibit - GAR F601

D Kick-Out Clause Explained. A kick-out clause describes a situation where the seller of a property that is under contract continues to market it for sale to other buyers because the buyer's purchase is contingent on the sale or lease of other property owned by the buyer. If another buyer makes an offer to purchase the property that the seller wants to accept, the seller gives notice of the offer to the first buyer who must then timely submit an amendment to remove certain contingencies and possibly the true Diligence Period from the agreement and in some cases pay additional earnest money to the seller. If the first buyer does not do these things within the pre-agreed time frame, the seller can then "kick-out" the first buyer, terminate that contract and sell the property to the second buyer. If the buyer meets the pre-agreed requirements of the kick-out clause, then the original contract remains in force subject to the terms of amendment signed by both parties.

- ▶ If there is a Kickout, Seller may continue to market property, if they want to go with Buyer #2, then they must first give CURRENT Buyer #1 opportunity to stay in contract or be kicked out & get Earnest Money back.
- ▶ Point of Practice for Listing Agents - DON'T Kickout Buyer #1 before fully negotiating with Buyer #2 & going Binding with a Back-Up Exhibit

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Sale or Lease of Property Contingency Exhibit - GAR F601

7. Kick-Out Clause in this Transaction. Select Option 1 or 2 below. (If neither option is selected, Option 2 shall control.)

Option 1. This Agreement IS subject to a Kick-Out Clause. In the event Seller receives a bona fide offer to purchase the property that Seller would like to accept, Seller may give notice of the offer to Buyer. Buyer shall then have _____ hours after receipt of the notice to deposit with Seller additional earnest money of \$ 0 or Amount and Waive the Diligence Period on the Agreement to be replaced by Buyer's additional earnest money. If Buyer does not do these things within the time frame specified in the Agreement, Seller shall have the right to terminate the Agreement and receive a refund of the Earnest Money. If Buyer does not terminate the Agreement at the time of notice, Seller shall have the right, but not the obligation to request that Buyer deliver an amendment signed by Buyer to remove all contingencies and to keep the deposit from the Agreement. If Seller does not exercise this right within three (3) days from Buyer's notice and a written termination has been submitted, then Seller's right to request the amendment on this basis shall be waived.

(A) All contingencies and the Due Diligence Period shall no longer be a part of the Agreement. **Kick Out is Better for Seller**

(B) The contingencies and/or Due Diligence Period checked below shall no longer be a part of the Agreement.

Sale or Lease of Buyer's Property Contingency;
 Due Diligence Period;
 Right to Request Repair;
 Any Financing Contingency;
 Any Appraisal Contingency;
 Special Stipulation identified as: _____
 Other: _____

Option 2. This Agreement IS NOT subject to a Kick-Out Clause. Better for Buyer.

With a Kickout, then Buyer #1 agrees to remove certain contingencies agreed in advance
 ▶ Additional Earnest Money is optional - may put \$0.00

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Sale or Lease of Property Contingency Exhibit - GAR F601

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 above-referenced ~~earnest money~~ to Buyer, ~~when this Agreement shall terminate, and Buyer shall be entitled to a full refund of Buyer's earnest money.~~ Notwithstanding any provision to the contrary contained herein, the removal of such checked provisions by Buyer from this Agreement shall not eliminate any rights in Contingencies or the Due Diligence Period benefitting Seller. Therefore, for example, Seller can still request a proof of funds from the Buyer even though the Agreement is no longer subject to a Financing Contingency. 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, return a copy of the same to Buyer and this Agreement shall otherwise remain in full force and effect subject to the Amendment.

- ▶ If Buyer #1 can't remove contingencies & proceed, then this contract terminates & Buyer gets Earnest Money back
- ▶ Then Seller continues to contract with Buyer #2

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Back-Up Contingency Exhibit - GAR F604

1. Buyer and Seller acknowledge that this Agreement is a "back-up" or "Secondary Agreement" to the primary agreement, which may be amended from time to time, ("Primary Agreement") with a Binding Agreement Date of Must complete for the purchase and sale of the Property between Seller and Name of Buyer on Primary Binding Contract (Primary Buyer) and that backup Buyer has no right to purchase the Property unless the Primary Agreement is terminated and Seller gives Notice to Buyer of the same.

- ▶ This is an Exhibit to a Binding Contract - so Seller & Buyer #2 actually have a Binding Contract - WHEN there is an accepted contract & Notice of acceptance has been delivered
- ▶ Must reference Buyer #1 of Primary Contract - therefore there is only ONE back-up contract

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Back-Up Contingency Exhibit - GAR F604

5. In the event the Primary Agreement is terminated, Seller shall deliver notice of the same to Buyer, this Agreement shall become primary and no longer subject to this Contingency Exhibit and Buyer and Seller shall close on this Agreement in accordance with its terms and conditions, provided, however, that: (a) notwithstanding anything to the contrary contained herein, all parties agree that the time frame (except the delivery and deposit of Earnest Money) shall commence on the date that notice of the termination of the Primary Agreement is provided; and (b) the closing date shall be the date listed in the Agreement unless because of the change in the binding Agreement Date any of the time periods for Buyer to conduct due diligence, or fulfill Buyer's contingencies in the Agreement extend beyond the closing date in which event the new closing date shall be seven (7) days from the last date Buyer has to fulfill Buyer's contingencies or the end of any Due Diligence Period, whichever is later.

- ▶ If Primary gets terminated, Seller send Notice to Buyer #2 that they are now Primary
- ▶ THAT is the date (Day 0) for timing of all other Contingencies
- ▶ Except for Earnest Money which was due from Binding Agreement Date - per Purchase & Sale

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Back-Up Contingency Exhibit - GAR F604

6. If this Agreement has not become primary by Fill in Date, this Agreement shall automatically terminate. Moreover, Buyer can terminate this Agreement at any time prior to insertion of the closing date, that this agreement becomes primary by giving notice to Seller and paying Seller a termination fee of Ten Dollars (\$10.00).

NOTES:

- * There may only be ONE Back-Up contract
- * Absent any Special Stipulation, Back-Up Buyer's Earnest Money is DUE to Holder based on agreed-upon time frame on page 1 of purchase & sale agreement
- * For OTHER Contingency Time Frames, Day 0 = Date Seller sends Notice to Back-Up Buyer that their contract is now Primary
- * Buyer may terminate with no penalty at any time prior to being notified they are Primary

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F607 – General Contingency Exhibit

GENERAL CONTINGENCY EXHIBIT

This Exhibit is part of the Agreement with an Offer Date of _____ to be purchased and sold by the Seller/Proprietor as _____.

A. This Agreement is contingent upon: FBI on Contingency

Buyer or Seller (the party identified herein known as the "Beneficiary") must give notice on the _____ date of _____ (Contingency Period) whether or not the above-stated contingency has been satisfied. If the above-stated contingency has not been satisfied prior to the expiration of the Contingency Period, this Agreement will terminate. The Beneficiary has the right to remove the contingency and both parties shall be bound by the terms of the Agreement as of the date of the expiration of the Contingency Period.

B. **Buyer or Seller Contingency** A kick-out clause requires a condition where the seller of a property has entered into a contract to purchase another property. If another buyer is found who is willing to purchase the property that the seller wishes to accept, the seller/proprietor of the home to be sold may terminate the Agreement and sell the property to another buyer. The seller/proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to sell the property to another buyer. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to sell the property to another buyer. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to sell the property to another buyer. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to sell the property to another buyer.

C. **Kick-Out Clause in Buy Transactions** Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to sell the property to another buyer. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to sell the property to another buyer. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to sell the property to another buyer. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to sell the property to another buyer.

D. **Contingency Period Extension** The Contingency Period may be extended by the Buyer/Proprietor of the home to be sold. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Buyer/Proprietor of the home to be sold must give notice to the Seller/Proprietor of the home to be sold of the offer to extend the Contingency Period.

E. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

F. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

G. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

H. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

I. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

J. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

K. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

L. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

M. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

N. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

O. **Contingency Period Extension** The Contingency Period may be extended by the Seller/Proprietor of the home to be sold. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period. The Seller/Proprietor of the home to be sold must give notice to the Buyer/Proprietor of the home to be sold of the offer to extend the Contingency Period.

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Special Stipulations

- ▶ Limit them as much as possible!
- ▶ Do NOT write a Special Stipulation addressing an issue already covered in the Purchase & Sale Agreement or Exhibit
 - Special Stip will supersede & often they are not complete when agent writes them
- ▶ Consult the Library of Special Stips in the GAR & RE Forms contract Packages or your Broker or an Attorney
 - GAR – Special Stipulations
 - RE 10 – Special Stipulations
- ▶ See Handout: "Special Stipulations to Consider – 2022"

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Special Stipulations

- ▶ IF you do write a Special Stipulation, make sure to address:
 - What the issue is
 - One party giving the other party Notice of the issue
 - Time Frame
 - Consequences for party's lack of performance
 - What constituted default
 - Time frame to CURE default
 - Time frame for termination
 - What happens to Earnest Money

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Seller Needs to Act Before Buyer May Proceed

- ▶ For example: Seller to turn on Utilities or Seller to complete Community Association Disclosure
- ▶ "Buyer's Due Diligence period to begin upon Binding Agreement Date and extend for _____ days after Buyer's written receipt of _____" (i.e. notice that all utilities are on & operational.)
- ▶ Do not START a Buyer's DD upon receipt of the thing or Buyer won't be able to terminate & protect EM if Seller never acts because Due Diligence NEVER started!

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Appraisal Gap

- ▶ Make sure to address what happens if there is STILL a gap between cash Buyer willing to bring & low appraisal & contract price
 - Rights to negotiate?
 - Termination rights?
 - What happens to Earnest Money?
 - If you DON'T address these issues, there is nothing that is given
- ▶ Seller NOT obligated to automatically come down to low appraisal + cash Buyer is bringing
- ▶ Make sure Buyer HAS the cash for down payment, pre-pays, escrows, etc. PLUS gap cash
- ▶ Seller may want to ask for Proof of Funds

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Escalation Clause

- ▶ Make sure to cap this amount Buyer willing to pay
- ▶ Get proof of next highest offer

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Repairs - Special Stipulations

- ▶ Avoid MANY issues by handling repairs financially
 - Lower Sale Price
 - Increase Seller contribution to Buyer Closing Costs
 - Special Stipulation: "At Closing, from Seller's proceeds, Seller to pay \$_____ to ___(name of specific vendor___."
 - That way it doesn't involve lender because money goes from Seller to Vendor
 - Buyer may schedule vendor & will supervise activity & have receipts & warranties & may add on to services
- ▶ What if Seller fails to complete negotiated repairs?
- ▶ May a Buyer terminate? - NOT NECESSARILY!!!
- ▶ Address this potential issue on the Amendment when you are negotiating for Repairs!!!

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Special Stipulations

- ▶ Repairs
 - "All parties agree that the repair work contemplated and agreed upon herein shall be completed not less than three days prior to the closing dated of _____. All work shall be completed by vendors Licensed, in the State of Georgia, through the proper state licensing board, to complete the work required herein. Seller shall provide to buyer at least three days prior to closing, evidence of vendors license to do repair work, invoices and paid receipts for all work completed. Should seller not complete the work required herein at least three days in advance of closing, buyer shall have the right to either (1) immediately hire vendors of buyer's choice and have work completed at seller's expense to be paid at time of closing from seller's proceeds or (2) terminate the contract agreement with full refund of all earnest money deposits."

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Special Stipulations

- ▶ Repairs
 - RE Forms Special Stip – The parties agree that the repairs Seller has agreed to complete under the Contract may not be complete as of the date of closing. In that event, no later than ___ days after Closing, Seller shall complete all repairs to the Property agreed herein. It is understood and agreed that Seller, in showing of good faith, shall deposit at closing \$_____ with _____ as security for the completion of said repairs. As long as Seller completes or causes to be complete all repairs no later than midnight of Repair Completion Date, the repair funds shall be returned to the Seller within ____ days of the Repair Completion Date or the submission of proof of the repairs to Buyer.....
- ▶ Escrow Agreement – F513
 - Complete form to reflect terms of escrow for repairs

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Special Stipulations

- ▶ Repairs
 - **SS 316 REPAIRS PAID BY SELLER, LIMIT ON COST*** Seller shall not be obligated to pay more than \$_____ for the following repairs and replacements:

_____. Buyer shall be obligated to pay any costs in excess of said amount. At or prior to closing, Seller shall provide Buyer with copies of paid invoices to verify that Seller has fulfilled its obligations hereunder.

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Special Stipulations

- ▶ Down Payment Assistance
 - "This Agreement is contingent upon the Buyer's approval for the receipt of down payment from _____ program within _____ days from Binding Agreement Date. Should Buyer not be approved for the DPA program within this time frame, Buyer may terminate without penalty if Buyer notifies Seller in writing and providing DPA denial letter."

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Special Stipulations

- ▶ Termite Letter
 - **SS 326 TERMITES, GUARANTY PROVIDED BY SELLER** Not later than at the closing, Seller shall provide Buyer, at Seller's sole expense, with a termite guaranty against subterranean termite damage covering all dwellings and garages on the Property for a term of at least one (1) year from the date of closing. The guaranty shall be issued by a licensed Georgia pest control operator, shall be subject to the issuing company's standard deductibles and conditions and shall cover all dwellings and garages on the Property for a term of at least one (1) year from the date of closing. The guaranty shall either: *[Select one. Any box not checked shall not be a part of this Agreement.]*
 - be limited to retreating the Property against subterranean termites; or
 - cover both the retreatment and the repair of any damage to the Property caused from subterranean termite damage.
 - In addition, Seller shall provide Buyer, within three (3) days of the Binding Agreement Date, with a copy of any Georgia Wood Infestation Report which may have been obtained by Seller within 12 months of the Binding Agreement Date.

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Special Stipulations

- ▶ Home Warranty
 - At time of closing, Seller shall provide Buyer a home warranty issued by _____ at a cost to the Seller not to exceed \$_____. The terms of the home warranty shall be at least one year from date of closing.
 - (Home warranty to be ordered by _____.)
 - This provision shall survive closing

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Special Stipulations

- ▶ "Clean Copy"
 - **SS 622 CONFORMED COPY OF AGREEMENT** - Buyer and Seller acknowledge that the above Agreement is a conformed copy of an Agreement between the parties dated _____
 - _____ In the event of any conflict between this conformed Agreement and the original thereof, all parties agree that the original Agreement shall control.

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Special Stipulations

- ▶ Survival
 - **"This provision shall survive closing."** - party's responsibility to perform contractually exists even AFTER closing date
- ▶ Complex approved for FHA / VA Financing
 - SS 526 "Notwithstanding any other provision to the contrary, if it is determined the Property is in a real estate development that is not FHA/VA approved, Buyer may terminate this Agreement upon Notice to the Seller & receive full refund of Earnest Money."

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Amendment to Address Concerns with Property - GAR F704

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.

- ▶ If this becomes Binding AFTER end of Due Diligence, Seller is NOT obligated to perform repairs
- ▶ If Due Diligence ends without this being fully executed, Buyer is buying AS-IS

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.

- ▶ Negotiate if Agreement terminates Due Diligence Period

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Amendment to Address Concerns

- ▶ What if it's a "Make It or Break It" issue for Buyer & they CAN'T Buy if Seller doesn't repair something major (i.e. new roof, cracked foundation, etc.) and communication with Seller is sketchy?
- ▶ Protect Buyer with this Special Stipulation:
 - **SS 302 AMENDMENT TO ADDRESS CONCERNS AS NOTICE TO TERMINATE**
 - "In the event that a subsequent Amendment to Address Concerns with Property is not accepted by Seller and delivered back to Buyer prior to the end of the Buyer's Right to Terminate as set forth in the Due Diligence provision of the Agreement, said Amendment to Address Concerns with Property shall serve as notice of termination of this Agreement upon expiration of the Right to Terminate period as set forth herein."
- ▶ Then follow up by sending a "T&R" to get written agreement on release of Earnest Money

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Amendment to Change Closing - GAR F716

Extension: The right to unilaterally extend the closing date for up to eight (8) days as provided for in the Right to Extend Closing Date paragraph of the aforementioned Agreement is hereby terminated OR shall remain in full force and effect.

- ▶ Pay attention if parties agree or not to keep in Unilateral Right to Extend Closing for 8 days

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Amendment to Sales Price - GAR F713

In the event that the Amendment to Sales Price is pursuant to an appraisal contingency, a copy of the appraisal is attached, and in consideration of Seller agreeing to amend the sales price of the Property, all parties agree that if this Amendment is signed by Buyer and Seller and delivered to both parties, the remainder of the Buyer's Appraisal Contingency Period shall OR shall not terminate.

- ▶ Amendment to Change Sale Price
- ▶ IF this change is due to a low appraisal, you MUST attach copy of appraisal
- ▶ Make sure Lender & Closing Attorney gets a copy
- ▶ If lowering sale price in lieu of repairs, JUST state new Sale price & never include phrase "in lieu of repairs"

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Other Amendments

- ▶ General Amendment to Agreement - GAR F701
- ▶ Amendment to Remove Contingency (General) - GAR F707
- ▶ Amendment to Remove Sale or Lease Contingency - GAR F719
- ▶ Notice - GAR F816

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Temporary Occupancy Agreement for Seller After Closing – GAR F219

NOT TO BE USED IF OCCUPANCY IS FOR MORE THAN 60 DAYS!

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____ Georgia _____ and shall control the rights of the parties after Closing with respect to the Temporary Occupancy Period as defined below.

- Seller shall have the right to continue to occupy the Property for _____ day(s) after Closing is consummated at _____ o'clock _____ m. (hereinafter "Temporary Occupancy Period"). Seller shall vacate the Property no later than the end of Temporary Occupancy Period. If Seller vacates the Property sooner than the end of the Temporary Occupancy Period, Seller shall notify Buyer of that same.
- At the time of closing, Seller shall provide Buyer with one set of keys to the Property. At time of possession, Seller shall turn over all remaining keys, door openers, codes and other similar equipment pertaining to the Property in Seller's possession to Buyer.
- Until time of possession, Buyer shall arrange for common element access with Community Association.
- Seller agrees to maintain all utilities in Seller's name and pay the bills for such utilities as they become due.

- ▶ If Seller to occupy for more than 60 days, they need a lease
- ▶ This is a contract Agreement – NOT a Lease
- ▶ Seller to maintain utilities

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Temporary Occupancy Agreement for Seller After Closing – GAR F219

10 If Seller does not timely vacate Property by the end of the Temporary Occupancy Period, Seller shall be deemed to be a tenant at sufferance, shall be unlawfully holding over, shall be subject to being evicted and shall pay Buyer a per day rent during the period in which Seller is holding over in the amount of \$_____ per day for each day after the end of the Temporary Occupancy Period that Seller remains in the Property.

- ▶ If Seller does NOT leave when they say they will, THEN Buyer (who owns property) must evict them – Seller owes them \$___ per day for THAT holdover time period – Make sure it's enough to cover cost of hotel / extended stay

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Temporary Occupancy Agreement for Seller After Closing – GAR F219

- ▶ There is nothing in this Agreement about Seller paying Buyer for this privilege
- ▶ See RE255 – Occupancy Agreement for Seller After Closing

2 COMPENSATION

2.1. **Usage Fee-** Seller shall pay Buyer at Closing a fee (the "Usage Fee") in the amount of (check one) a lump sum of US\$ _____ OR US\$ _____ per month (prorated at US\$ _____ per day) beginning on _____ 20____ and continuing thereafter on the _____ day of each month until the end of the Occupancy Period. All payments of the Usage Fee shall be payable to Buyer at the following address: _____ and shall NOT be applied to the purchase price of the Property.

- ▶ So GAR form is better for Sellers & RE Form is better for Buyers!

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Commission Instructions

- ▶ Instructions to Closing Attorney
 - GAR – F255
 - Includes Commission paid from Seller to Listing Broker
 - From Listing Broker to Selling Broker
 - Any Commission Rebates or other fees paid from commissions (i.e. Home Warranty)
- ▶ Co-Op Commission Agreement – To Be Used PRIOR to Showing – GAR – F258
 - Avoid any misunderstanding about Commission BEFORE you show Property or before you write an Offer

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Miscellaneous Forms

- ▶ Withdraw of Offer – F285
 - Remember definition of Binding Agreement Date
 - Especially important if Seller makes a Counter Offer to Buyer & then gets a better offer!
- ▶ Rejection of Offer – F 288
 - Prove Public SAW Offer / Counter Offer
 - Signed by PUBLIC
- ▶ Request for Confirmation of Presentation of Offer – F289
 - Prove you presented Offer / Counter Offer
 - Signed by Agent
- ▶ Bill of Sale – for Personal Property Items – F225
 - A receipt between the Buyer & Seller
 - Not part of the contract

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Miscellaneous Forms

- ▶ Reminder of Important Dates – GAR F264
 - Share with your client & with your Co-op agent so that all parties are on the same page
- ▶ Contract Checklist – GAR CO25 Broker Transaction Checklist & Contract Review
- ▶ Estimated Net to Seller – GAR F837
- ▶ Estimated Cost to Buyer – GAR F840
- ▶ Vendor List – GAR F834
 - Contact info of more than one so Buyer or Seller may choose
- ▶ Broker Information Disclosure – GAR F325
 - Answers & source of answer to questions asked by Buyer or Seller

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Consumer Brochures / Disclosures GAR

- ▶ Protect Yourself When Selling a Home
- ▶ Protect Yourself when Buying a Home
- ▶ Protect Yourself When Buying a Home to Be Constructed
- ▶ What to Consider When Buying a Home in a Condominium
- ▶ What to Consider When Buying a Home with an HOA
- ▶ What Buyers Should Know about Buying a Short Sale & Distressed Properties

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Consumer Brochures / Disclosures GAR Cont'd

- ▶ What Buyers Should Know about Flood Hazard Areas & Flood Insurance
- ▶ Lead Based Paint Pamphlet
- ▶ Mold Pamphlet
- ▶ What a New Landlord Needs to Know about Leasing a Property
- ▶ The ABC's of Agency

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Consumer Brochures / Disclosures RE Forms

- ▶ Home Buying – The Process
- ▶ Home Selling – The Process
- ▶ EPA – Protect Your Family from Lead in the Home
- ▶ EPA – A Brief Guide to Mole & Moisture
- ▶ EPA – A Brief Guide to Radon
- ▶ Dekalb County Plumbing Disclosure

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Thank you!

- ▶ Remember to Confirm all Contract Questions with your Broker!
- ▶ Please attend Additional Courses:
www.registerforREclasses.com – Select **“Marietta”** for full list of all VIRTUAL classes
- ▶ Course Offered through: Georgia Real Estate Academy (GREC School #6915)
- ▶ Credits to be recorded within 3 – 5 Business Days

- ▶ **Contract Tip Videos: YouTube Channel:**
“Real Estate Made Crystal Clear”

- ▶ Handouts Available: www.eAGENTweb.com ... click “Training Videos” ... scroll through page for the class

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2022 Printing

LICENSE AGREEMENT

L1 License for Use of 2022 GAR-Approved Real Estate Forms

CBs GAR CONSUMER BROCHURES

CB01 The ABC's of Agency
CB04 Lead-Based Paint Pamphlet
CB07 Mold Pamphlet
CB08 EPA Home Buyer's and Seller's Guide to Radon Pamphlet
CB10 Protect Yourself When Selling Real Property
CB13 Protect Yourself When Buying Real Property
CB16 What to Consider When Buying a Home in a Community with a Homeowners Association (HOA)
CB19 What to Consider When Buying a Home in a Condominium
CB22 Protect Yourself When Buying a Home to be Constructed
CB25 What Buyers Should Know About Flood Hazard Areas and Flood Insurance
CB28 What Buyers and Sellers Should Know About Short Sales and Distressed Properties
CB31 What New Landlords Need to Know About Leasing Property

100s BROKERAGE ENGAGEMENTS

F101 Exclusive Seller Brokerage Engagement Agreement
F104 Non-Exclusive Seller Brokerage Engagement Agreement
F107 Authorization to Show Unlisted Property
F110 Exclusive Buyer Brokerage Engagement Agreement
F113 Non-Exclusive Buyer Brokerage Engagement Agreement
F116 Agreement to Work with Buyer as a Customer
F119 Agency Exhibit (Buyers and Sellers)
F122 Exclusive Leasing Listing Agreement
F125 Non-Exclusive Leasing Listing Agreement
F128 Exclusive Leasing/Management Agreement
F131 Services to be Performed by a Manager Exhibit
F134 Exclusive Tenant Brokerage Agreement
F137 Non-Exclusive Tenant Brokerage Agreement
F140 Agreement to Work with Tenant as a Customer
F143 Agency Exhibit (Owner/Landlord and Tenant)
F146 Additional Signature Page (Brokerage Agreements)
F149 Retainer Fee Exhibit
F152 Mutual Termination of Brokerage Engagement Agreement
F155 Unilateral Termination of Brokerage Engagement Agreement
F158 Notice to Extend Brokerage Engagement Agreement

200s PURCHASE AND SALE AGREEMENTS

F201 Purchase and Sale Agreement
F204 Condominium Resale Purchase and Sale Exhibit
F207 Lease/Purchase and Sale Exhibit
F210 Lot Purchase and Sale Agreement
F213 Land Purchase and Sale Agreement
F216 Dwelling and Land Both Have Value Exhibit
F219 Temporary Occupancy Agreement for Seller After Closing Exhibit
F222 Temporary Occupancy Agreement for Buyer Prior to Closing Exhibit
F225 Personal Property Agreement (Bill of Sale)
F228 New Construction Purchase and Sale Agreement
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F234 New Construction Plans and Specifications Exhibit
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F270	Notice to Unilaterally Extend Closing Date for Eight Days
F273	Property Sold with the Right to Request Repairs Exhibit
F276	Notice to Unilaterally Extend Inspection Period
F279	Assignment of Purchase and Sale Agreement Rights
F282	Notice of the Exercise of Tenant's/Buyer's Option to Purchase Property
F285	Notice to Withdraw Offer
F288	Notice to Reject Offer/Counteroffer
F289	Request for Confirmation of Presentation of Offer/Counteroffer
F290	Agreement to Reinstate Contract

300s DISCLOSURE STATEMENTS

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F302	Seller's Disclosure of Latent Defects and Fixtures Checklist
F304	Seller's Property Disclosure Statement (Condominium) Exhibit
F307	Seller's Property Disclosure Statement (Lot/Land) Exhibit
F310	Seller's Property Disclosure Statement (New Construction) Exhibit
F313	New Construction Seller Disclosures Exhibit
F316	Lead-Based Paint Exhibit
F319	Disclosure Information Concerning Lead Upon Transfer of Residential Property – 42 U.S.C. § 4852(d)
F322	Community Association Disclosure Exhibit
F325	Broker's Information Disclosure
F328	DeKalb County Plumbing Disclosure

400s FINANCING

F401	All Cash Sale Exhibit
F404	Conventional Loan Contingency Exhibit
F407	FHA Loan Contingency Exhibit
F410	VA Loan Contingency Exhibit
F413	USDA-RD Loan Contingency Exhibit
F416	Loan Assumption Exhibit
F419	Institutional Second Mortgage Contingency Exhibit
F422	Seller Financing (First Mortgage) Exhibit
F425	Seller Financing (Second Mortgage) Exhibit
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F431	Seller Financing (Wrap Around Mortgage) Exhibit
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F437	Request for Loan Information

500s EARNEST MONEY / TRUST FUNDS

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F507	Earnest Money Transfer to Seller Amendment
F510	Closing Attorney Acting as Holder of Earnest Money Exhibit
F511	Agreement of Closing Attorney to Serve as Holder of Earnest Money ("Escrow Agreement")
F513	Escrow Agreement
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F519	Mutual Agreement to Terminate Purchase and Sale Agreement and Disbursement of Earnest Money
F522	Unilateral Notice to Terminate Purchase and Sale Agreement and Proposed Disbursement of Earnest Money
F525	Acknowledgement of Person Contributing Earnest Money on Behalf of Buyer ("Acknowledgement")

600s CONTINGENCY EXHIBITS

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F725	Amendment to Authorize Buyer to Make Repairs and/or Improvements Prior to Closing
F728	Amendment to Brokerage Engagement
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F733	Binding Agreement Date Confirmation Amendment

800s **MISCELLANEOUS**

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F810	Pet Exhibit
F813	Survey Resolution Exhibit
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F834	Vendor List
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F840	Estimate of Cost to Buyer
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F911	Move-In Inspection Report (Short Form)
F912	Move-Out Inspection Report (Short Form)
F913	Lease for Residential Property (Not to Be Used for Lease/Purchase Transactions)
F916	Lease for Lease/Purchase Agreement Exhibit
F918	Lead-Based Paint Exhibit (Leases)
F919	Consent to Take Pictures and Video of Property
F920	Required Renter's Insurance Exhibit
F921	Pool on Property Exhibit
F922	Notice to Tenant of Changes Affecting the Rental of Property
F925	Amendment to Lease Agreement
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F931	Additional Signature Page (Tenants and Landlords)
F934	Leasing Commission Confirmation

CFs **COMMERCIAL FORMS**

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CF04	Commercial Purchase and Sale Agreement
CF07	Commercial Purchase and Sale Agreement Exhibit "A" Legal Description
CF10	Commercial Purchase and Sale of Business Along with Real Property Exhibit "B1"
CF11	Commercial Purchase and Sale of a Residential, Office, Retail or Industrial Building Exhibit "B2"
CF12	Commercial Purchase and Sale of Equipment and/or Other Personal Property Exhibit "B3"
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CFs **COMMERCIAL FORMS (cont.)**

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CF40	Commercial Sublease Agreement
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CF52	Commercial Lease Commission Assumption Agreement
CF55	Commercial Lien Waiver
CF58	Commercial Letter of Intent (For Purchase of Property)
CF61	Commercial Letter of Intent (For Lease of Premises)

COMPANY OPERATIONS

CO01	Independent Contractor Agreement
CO04	Amendment to the Independent Contractor Agreement to Provide for Payment of Commission to Corporation ("Amendment")
CO07	Agreement for Licensee Use of a Real Estate Assistant
CO10	Agreement Between Licensee, Georgia Broker and Out-of-State Broker
CO13	Agreement Between New Broker and Former Broker of a Transferring Licensee
CO16	Referral Agreement (Broker to Broker)
CO19	Agreement Between Georgia Broker and Out-of-State Broker (For Listing of Georgia Property)
CO22	Agreement Between Georgia Broker and Out-of-State Broker (For the Purchase or Lease of Georgia Property)
CO25	Broker Transaction Checklist and Contract Review

SPECIAL STIPULATIONS INDEX

SPECIAL STIPULATIONS (See Special Stipulations Index)

2022 GAR FORMS INDEX

2022 GAR FORMS CHANGES

EXCLUSIVE SELLER BROKERAGE ENGAGEMENT AGREEMENT



2022 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 Seller Brokerage Engagement Agreement.** For and in consideration of the mutual promises contained herein and other good and valuable consideration, the undersigned seller(s) ("Seller") and the undersigned broker ("Broker") do hereby enter into this Exclusive Seller Brokerage Engagement Agreement ("Agreement") for Broker to exclusively represent the Seller in listing and selling the property described below ("Property") for sale on the terms and conditions set forth herein.

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]: **Need a Legal description in Metro Atlanta**

(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. List Price and Listing Period

- a. The price at which the Property shall be listed for sale is \$ _____ ("List Price").
- b. **Commencement Date of Agreement:** **This Date Starts Client Relshp** _____, 20____. This Agreement shall commence and be effective upon it being signed by Seller and Broker and a signed copy delivered to both parties. **Creates Client Relshp**
- c. **Ending Date of Agreement:** **Required by License Law** _____, 20____. This shall be the last full date of the Agreement after which it shall terminate and no longer be in effect unless the parties agree in writing to extend it.

3. **Marketing.** Broker agrees to file this listing with the following Multiple Listing Service(s): _____

a. **DELIVERY OF AGREEMENT TO AND LISTING WITH MLS.** **THIS AGREEMENT MUST BE TIMELY DELIVERED TO AND LISTED WITH THE ABOVE-REFERENCED MULTIPLE LISTING SERVICE(S) IN ACCORDANCE WITH THE RULES OF SUCH MULTIPLE LISTING SERVICE(S). THIS OBLIGATION SHALL CONTROL OVER ANY CONFLICTING OR INCONSISTENT LANGUAGE CONTAINED HEREIN.**

b. **Marketing Commencement Date:** **May be Same of Different from 2b** 20____. This shall be the date when the Property is first marketed to the public. Seller shall have the right, upon notice to Broker, to move this date up or back by not more than _____ days.

If Commencement Date & Marketing Date are the SAME - enter in MLS as "ACTIVE"

If Commencement Date is PRIOR to Marketing Date - enter in MLS as "COMING SOON"

TOTAL
Commsn

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

a. Seller agrees to pay Broker the following commission ("Commission") at the closing of any Contract to Sell (as that term is hereinafter defined) of the Property as follows:

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

b. Broker agrees to pay cooperating broker, if any,

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

This amount is LESS than Amount in 4a

c. **Commission Adjustment to Cooperating Broker:** There may be circumstances where Seller's Broker shall not pay the cooperating broker the Commission referenced in Section A.4(b) above. These circumstances and the Commission that shall be paid in such circumstances are as follows: For Example: "If Buyer's Broker not present at time of 1st

showing, co-op commission will be _____% of Sale Price"

Check if an additional page(s) (F801) is attached (in which event, the same are incorporated herein).

d. **Separate Commission on Lease.** If Seller leases the Property or enters into a lease/purchase agreement or a lease with an option to purchase agreement during this Agreement, Seller shall also pay Broker a separate leasing commission in the amount of \$ _____ and as follows: _____

Notwithstanding any provision to the contrary contained herein, the payment of a leasing Commission (including in lease/purchase transactions or lease with an option to purchase transactions) shall not relieve Seller from paying the Commission at the closing of a Contract to Sell, as provided elsewhere in this Agreement.

5. **Protected Period.** The length of Protected Period, as that term is herein defined, shall be _____ days.

6. **Agency and Brokerage.**

a. 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

b. If Broker offers dual agency as one of its agency relationships above, Seller does or does not consent to Broker acting in a dual agency capacity, as that agency relationship is explained in Section B.6(b) below and in the CB01 ABCs of Agency. Seller expressly consents to Broker acting in any other agency relationship offered by Broker.

7. **Seller Has the Following Special Circumstances That Will Require Third-Party Approval Before Seller Can Do the Following:**

a. **List the Property for Sale:**

ONLY if 3rd Party Signatures are Required

- (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. **Contract to Sell the 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):** _____

8. **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 form contracts for Seller's review and approval.

B. FURTHER EXPLANATIONS TO CORRESPONDING PARAGRAPHS IN SECTION A.

- 1. Exclusive Seller Brokerage Engagement Agreement.** Seller has the full authority to enter into this Agreement for the listing of Seller's Property for sale. This Agreement may not be amended except by the written agreement of Seller and Broker. 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. Seller is not a party to any other exclusive seller brokerage engagement agreement and all such previous agreements, if any, have expired and not been renewed. Seller acknowledges that Seller may have to pay a previous broker a real estate commission if Seller is subject to a current seller brokerage engagement agreement or has terminated a previous seller brokerage engagement agreement without the consent of the previous broker.
- 2. List Price and Listing Period.**
 - a. List Price:** Seller agrees to list the Property for sale at the list price specified in this Agreement. The failure of the Property to be shown or sell at the list price may be an indication that the list price for the Property is too high.
 - b. Initial Listing Period When Property Is Under Contract to Sell:** If the Property is under a Contract to Sell, as that term is defined below, 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 to Sell.
 - c. Extension:** If during the term of this Agreement, Seller and a prospective buyer enter into: 1) a real property purchase and sale agreement for the Property; 2) a contract to exchange property, including the Property; 3) an option contract for the sale of the Property; or 4) a contract to sell the shares or partnership or membership interests in the legal entity constituting Seller (hereinafter, collectively referred to in this Agreement as a "Contract to Sell") which is not consummated or closed for any reason whatsoever, then the Listing Period may be extended unilaterally by Broker for the number of days that Property was under the Contract to Sell (hereinafter, "Extension Period") by Broker providing written notice of the same to Seller within five (5) days of the Contract to Sell not being consummated but in no event later than prior to the expiration of this Agreement (hereinafter, "Notification Period"). If such written notice is not given before the end of the Notification Period, then the Extension Period for that transaction shall be deemed to have been waived by Broker.
- 3. 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. Seller 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 to Sell 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). Seller acknowledges that buyers and other brokers may take photographs, videos and use other technology to capture images of the Property to assist in marketing the Property and helping buyers remember different properties. Seller agrees to remove any personal property prior to listing the Property of which Seller does not want images to be so captured.
 - b. Multiple Listing Service(s):** Broker agrees to file this Agreement with the above referenced Multiple Listing Service(s) within one (1) business day of the Marketing Commencement Date, which shall be the date the Property is made available to the public. Marketing of the property to the public includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks and applications available to the general public. Internal marketing that only goes to other licensees within the Seller's Broker's firm is not considered public facing marketing unless it is distributed to licensees outside of the brokerage firm. 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 prospective buyers and 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 Seller:** Seller 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, Seller 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.

4. **Commission.**

a. **Obligation to Pay Commission:** In the event that Seller enters into a Contract to Sell or lease, lease/purchase, or lease with an option to purchase the Property or any portion thereof during the term of this Agreement with any buyer, seller agrees to pay Broker's Commission at the closing (regardless of whether the closing is during or after the term of this Agreement), and if applicable, Broker's Leasing Commission prior to the commencement of a lease, lease/purchase, or lease with an option to purchase.

b. **Sharing of Broker's Commission with Cooperating Broker:** 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 herein. There may be times when the Broker may not pay the cooperating broker the full amount of the commission as set forth in Section A.

c. **Separate Commission on Lease:** Notwithstanding the above, if Seller leases real property or enters into a lease/purchase or lease with an option to purchase contract during this Agreement, Seller shall also pay Broker a separate Leasing Commission in the amount as indicated elsewhere in this Agreement. Notwithstanding any provision to the contrary contained herein, the payment of a leasing commission (including in lease purchase and lease with an option to purchase transactions) shall not relieve Seller from paying the Commission at the closing of a Contract to Sell, as provided elsewhere in this Agreement.

5. **Protected Period.** The Protected Period shall be the period of time set forth in this Agreement commencing upon the expiration or the unilateral termination of this Agreement by Seller during which Broker shall be protected for its Commission or Leasing Commission, as applicable. If this Agreement is unilaterally terminated by Seller without the consent of the Broker, the Protected Period shall be the number of days remaining on what would have been the original listing as of the date the Seller terminates the Agreement plus the number of days set forth as the Protected Period in Section A.5 of this Agreement. There shall be no Protected Period if Broker and Seller mutually agree to terminate this Agreement. In the event that during the Protected Period, Seller enters into a Contract to Sell or lease, lease/purchase, or lease with an option to purchase of all or any portion of the Property which during the term of this Agreement was submitted to, identified or shown to any buyer (either in person or virtually), was provided specific information about or inquired about the Property, either directly or through a broker working with the buyer, then Seller shall pay Broker at closing or the commencement of the lease, lease/purchase, or lease with an option to purchase, as applicable, the Commission or Leasing Commission set forth above.

Notwithstanding the above, if this Agreement expires (and is not unilaterally terminated by Seller) an exception to the above Commission obligations shall apply and no Commission or Leasing Commission, as applicable, shall be due, owing or paid to Broker if Seller enters into a Contract to Sell or lease, lease/purchase, or lease with an option to purchase all or any portion of the Property during the Protected Period by or through another licensed broker with whom Seller has signed an exclusive seller brokerage engagement agreement. This exception shall not apply if the Agreement is unilaterally terminated by Seller. The Commission rights and obligations set forth herein shall survive the termination of this Agreement.

NO Commission Protection if Seller Lists with Another Broker

6. **Agency and Brokerage.**

a. **Broker's Policy on Agency:** Unless Broker has indicated elsewhere herein 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 and Seller has consented to Broker acting in a dual agency capacity.]* If Seller and a prospective buyer are both being represented by the same Broker and the Broker is not acting in a designated agency capacity, Seller is aware that Broker is acting as a dual agent in this transaction and hereby consents to the same. Seller has been advised that:

- (1) In serving as a dual agent, Broker is representing two parties, Seller and the buyer, as 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 party which is not otherwise required to be disclosed by law;
- (3) Seller does not have to consent to dual agency. The consent of the Seller to dual agency has been given voluntarily in Section A and the Seller has read and understands this 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 except as required by law.
- (5) Broker or Broker's affiliated licensees will timely disclose to each party the nature of any material relationship with other party other than that incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Broker and a party 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 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, Seller's consent to dual agency is conclusively deemed to have been given and informed in accordance with state law, provided that Seller has consented to Broker acting in a dual agency capacity in Section A(6) above.

- 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, but where 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. **No Other Adverse Agency Relationships:** Unless specified herein, 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).

7. **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.
8. **Negotiation.** While Broker may assist Seller in negotiating the terms of a Contract to Sell, if Seller has elected to have Broker assist in this role, all decisions regarding price, terms and other conditions in a Contract to Sell shall still be made by Seller.

C. OTHER TERMS AND CONDITIONS

1. **Seller's Property Disclosure Statement.** Georgia Law (O.C.G.A. §51-6-2) requires that a Seller disclose latent defects in the Property which could not be observed by Buyer upon a reasonable inspection of the Property. This is the case even if the Property is sold in "as-is" condition. 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 or Disclosure of Latent Defects & Fixtures Checklist. If any dwelling on the Property, or portion thereof, was constructed prior to 1978, Seller agrees, as required by federal law (*Residential Lead-Based Paint Hazard Reduction Act of 1992, Title X*), to provide Broker with a current fully executed Lead-Based Paint Disclosure Exhibit (GAR F316) at the same time as the signing of this Agreement. Seller further instructs the Broker to make the Lead-Based Paint Disclosure Exhibit available to all parties on the Marketing Commencement Date. 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 through the Closing should any changes occur. **If Seller not filling out disclosure, must address as special stip.**
2. **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. Seller is 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.
3. **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, the propensity of the Property to flood, flood zone certifications, 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. shall make all disclosures required by law;
- e. shall not be responsible for ensuring that Seller complies with the duties and deadlines contained in any Contract to Sell entered into by Seller and that Seller shall be solely responsible for the same; and
- f. shall be indemnified and 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 or intentional wrongdoing;
 - (4) any loss or theft of valuables, prescription drugs, keys, or other personal property, 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.

- g. shall have no authority to bind Seller to any Contract to Sell or give notices on behalf of Seller other than to forward, if requested by Seller, a notice signed by Seller pertaining to a real estate transaction. Under the standard GAR Purchase and Sale Agreement Forms, notice received by the Broker is deemed to be notice received by the Seller.
4. **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.
5. **Disclosure of Potentially Fraudulent Activities** as required by the Georgia Residential Mortgage Fraud Act (O.C.G.A. § 16-8-100 et seq.)
- 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.
6. **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. **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.
- c. **Attorney's Fees:** In the event this Agreement, or any provision therein, is enforced through or is the subject of a dispute resulting in litigation or arbitration, the prevailing party shall be entitled to recover its actual attorney's fees, reasonably incurred.
- d. **Broker:** Where the context indicates the term "Broker" shall include Broker's affiliated licensees.
- e. **Definition of Seller and Buyer:** For the purposes of this section, the term "Seller" shall include Seller, all members of the Seller's immediate family, any legal entity in which Seller or any member of Seller's immediately 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. 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.
- f. **Entire Agreement:** This Agreement represents the entire agreement of the parties with respect to listing of the Property for sale and is intended to supersede all prior written and verbal agreements of the parties hereto. No representation, statement, promise, or inducement not contained herein shall be binding on either party hereto. This Agreement shall be binding on the heirs of the Seller.
- g. **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.

- h. 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. Provisions in the GAR Forms are subject to differing interpretations by our courts other than what the parties may have intended. At times, our courts may strike down or not enforce provisions in our GAR Forms, as written. No representation is made that the GAR Forms will protect the interests of any particular party or will be fit for any specific purpose. 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.
- i. 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 held 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.
- j. 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. Unless otherwise stipulated, all affiliated licensees of Broker are independent contractors of Broker.
- k. 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.
- l. Notices Between Seller and Broker:**
- (1) Communications Regarding Real Estate Transactions: Seller 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, Seller agrees to remain reasonably available to receive communications from Broker.
 - (2) Notices between Broker and Seller Regarding this Agreement: Seller 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.
- m. Referrals:** Seller hereby authorizes Broker to refer Seller to another real estate licensee or broker for brokerage or relocation services, or to a builder for services, not related to the sale of the Property. Seller acknowledges and agrees that Broker may receive a valuable consideration for the referral.
- n. 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.
- o. Survival:** The rights and obligations of Broker to a commission subsequent to the termination or expiration of this Agreement as set forth herein, the limitation of liability, the obligation to arbitrate and indemnify Broker and other similar provisions that by their terms are meant to protect Broker shall survive the termination of this Agreement.
- p. Third Party Vendors:** Broker may provide Seller with the names of vendors to perform services on behalf of Seller relative to real estate transactions involving Seller. Broker does not warrant or endorse the performance of any such vendor and the names of vendors are provided solely as a courtesy and starting point for Seller to identify possible vendors to perform services on behalf of Seller. Seller agrees to do his or her own due diligence regarding the skills, expertise and reputation of all such vendors performing services for Seller and the terms of all contracts with vendors (including whether there is a limitation of liability in such contracts). All decisions regarding which vendor to hire shall be solely that of Seller.
- q. Time of Essence:** Time is of the essence of this Agreement.
- 7. Broker's and Seller's Duties.**
- a. Broker's Duties to Seller.** Broker shall promote the interests of the Seller by:
- (1) seeking a sale price at the price and terms stated in this Agreement or at a price and terms acceptable to Seller; provided, however, Broker shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a Contract to Sell, unless brokerage engagement so provides;
 - (2) timely presenting all offers to and from the Seller, even when Property is subject to a Contract to Sell;
 - (3) disclosing to the Seller material facts which the Broker has actual knowledge concerning the transaction;
 - (4) advising Seller to obtain expert advice as to material matters which are beyond the expertise of Broker; and
 - (5) timely accounting for all money and property received in which the Seller has or may have an interest.
- b.** Broker shall keep confidential all information received by Broker during the course of the engagement which is made confidential by an express request or instruction from Seller unless Seller permits such disclosure by subsequent word or conduct, or such disclosure is required by law; provided, however, that disclosures between Broker and any of Broker's affiliated licensees assisting Broker in representing Seller shall not be deemed to breach the duty of confidentiality described above.

c. Seller's Duties. Seller will do the following:

- (1) 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;
- (2) make the Property available for showing at reasonable times as requested by Broker;
- (3) provide Broker with accurate information regarding the Property (including information concerning all adverse material facts pertaining to the physical condition of Property);
- (4) comply with all local, state and federal laws applicable to the sale of the Property; and
- (5) carefully read all Contracts to Sell before signing them and comply with all duties and all time deadlines contained therein.

8. Seller Default.

a. Events Constituting a Seller Default. Seller shall be in breach of this Agreement if Seller:

- (1) Terminates this Agreement prior to the end of the Agreement without the prior written agreement of Broker. Broker removing the listing from multiple listing service(s), taking down Broker's sign, ceasing to market the Property after this Agreement is unilaterally terminated by Seller and other similar activities shall not be evidence of the Broker's agreement to mutually terminate this Agreement, but shall instead merely be an acquiescence by Broker of the unilateral termination by Seller;
- (2) Defaults under any Contract to Sell the Property resulting in such contract not closing;
- (3) Agrees with a buyer of the Property to terminate a Contract to Sell without the consent of Broker; or
- (4) 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 real 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 Agreements) 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 meeting the above criteria, Seller shall not be in breach of this Agreement if the Seller first gives the prospective buyers a reasonable opportunity (not exceeding ten (10) days from the date of the first offer) to make their best offer to purchase the Property and Seller accepts one of the offers.

b. Broker Remedies for Seller Default. Seller shall immediately pay Broker the Commission referenced herein for any of the Seller defaults above, except for Seller unilaterally terminating this Agreement prior to the end of the Listing Period (as the same may have been extended as provided for herein). With respect to this event of default, Seller's obligation to pay Broker its Commission shall be controlled by the Protected Period sections of this Agreement.

c. Seller Default. In the event Seller defaults under this Agreement, Seller shall, in addition to its other obligations set forth elsewhere herein, immediately 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 Broker's Commission 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 Commission.

9. 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.

10. Brochures. Brochures referenced herein are prepared courtesy of GAR. The recommendations contained therein are general in nature and may not be applicable to the transaction reflected in this Agreement, and are not intended to either be exhaustive or specific advice that Seller should rely on without Seller first consulting with independent experts and professionals of Seller's own choosing to ensure that Seller is 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 Real Property
- GAR CB28 – What Buyers and Sellers Should Know About Short Sales and Distressed Properties
- Other: _____
- Other: _____

Point of Practice - Give Appropriate Brochures to Sellers

11. 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:

Consider:

- * If Seller will not complete Property Disclosure forms (i.e. "Per paragraph C1, Seller will not complete a Property Disclosure Form but warrants there are no latent defects with the property.")
- * Early Termination Fee (i.e. Seller may terminate prior to expiration of Agreement by doing so in writing and paying Broker an early termination fee of \$ _____.)
- * Total Commission if no other agent involved (i.e. "Should no other agent be involved in the consummation of a transaction, at the closing of the transaction, Seller to pay Broker a total commission of _____ % of Sale Price." - REMEMBER TO PUT "YES" to Variable Rate Commission (VRC) in MLS service)
- * Automatic price reductions (i.e. Per paragraph A2a, should property not get an offer within 2 weeks of marketing commencement date, Seller agrees that property to be marketed at a list price of \$ _____."

Additional Special Stipulations (F246) 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 SELLER BROKERAGE ENGAGEMENT 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

Additional Signature Page (F146) is attached.

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

Make sure to include Seller Contact Information for your Broker in case your Broker needs to contact Seller & you are not available.

BROKER / BROKER'S AFFILIATED LICENSEE CONTACT INFORMATION

Brokerage Firm

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 _____.

**NOTICE TO EXTEND BROKERAGE
ENGAGEMENT AGREEMENT**



"Notice" so only Broker or Affiliated Licensee signature Required - to comply with Extension provisions in Seller & Buyer Brokerage Agreements

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This notice is given this date of _____ in accordance with the provisions of that certain _____ Agreement ("Agreement") dated _____ with an original expiration date of _____ between _____ ("Client") and _____ ("Broker").

In accordance with the Agreement, Broker hereby gives notice that the Agreement is extended through Fill in Date.

Broker / Affiliated Licensee Signature

Date

Print or Type Name

Method of Delivery:

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

VENDOR LIST



Give more than one name for type of Vendor

2022 Printing

VENDOR:

NAME	TYPE OF VENDOR	PHONE NUMBER
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
6. _____	_____	_____
7. _____	_____	_____
8. _____	_____	_____
9. _____	_____	_____
10. _____	_____	_____
11. _____	_____	_____
12. _____	_____	_____
13. _____	_____	_____
14. _____	_____	_____

Furnishing of any names of vendors provided by Broker or Broker's Affiliated Licensee is done as a ministerial act and only as a courtesy to the undersigned and does not in any way constitute any warranty or representation as to the quality of the vendors, their services or subsequent reports. The undersigned acknowledges that they had the option to select any vendor of their choice and that the Broker is not responsible for any guarantees, representations, or warranties of the selected vendors they choose. For good and valuable consideration, the undersigned herewith releases the Broker and the Broker's Affiliated Licensee from any liability or claim arising out of or in connection with the services of vendor.

The undersigned hereby acknowledges receipt of this vendor list.

Signature: _____ **Customer or Client signs**

Present Address: _____

Telephone Number: _____

Date: _____

EXCLUSIVE BUYER BROKERAGE ENGAGEMENT AGREEMENT



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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 Buyer Brokerage Engagement Agreement.** For and in consideration of the mutual promises contained herein and other good and valuable consideration, the undersigned buyer(s) ("Buyer") and the undersigned broker ("Broker") do hereby enter into this Exclusive Buyer Brokerage Engagement Agreement ("Agreement") on the terms and conditions set forth herein.
2. **Term.** The term of this Agreement shall begin on the date of Fill in Date ("Starting Date") and shall continue through the date of Fill in Date, as the same may be extended by written agreement of the parties or as provided for herein ("Ending Date").
3. **Agency and Brokerage.**
 - a. 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
 - b. If Broker offers dual agency as one of its agency relationships above, Buyer does or does not consent to Broker acting in a dual agency capacity, as that agency relationship is explained in Section B.3(b) below and in the CB01 ABCs of Agency. Buyer expressly consents to Broker acting in any other agency relationship offered by Broker.
4. **Commission. NEW Formatting & Verbiage**
 - a. **Buyer's Commission Obligations in Purchasing Real Property:** Buyer agrees to pay broker the commission set forth below ("Commission") at the closing of a Contract to Purchase (as that term is hereinafter defined) entered into during the term of this Agreement minus any commission paid to Broker by either the seller's broker or the seller. Buyer acknowledges that the Commission, if any, being offered by the seller's broker is usually set forth in the multiple listing service in which the property may be listed.
 - b. **Commission:**
 _____ percent (%) of the sales price;
 \$ _____
 (other) _____
 - o Buyer obligation to pay vs. Buyer choice to pay
 - o Reference to Seller-Side paid commission listed in MLS Service
 - o Commission on Lease
 - o Protection period now here bc has to do with commission
 - c. **Separate Commission on Lease.** If Buyer leases property or enters into a lease/purchase contract or a lease with an option to purchase agreement 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: _____ . Notwithstanding any provision to the contrary contained herein, the payment of a leasing Commission (including in lease/purchase transactions or lease with an option to purchase transactions) shall not relieve Buyer from paying the Commission at the closing of a Contract to Purchase, as provided elsewhere in this Agreement.
 - d. **Protected Period:** The length of the Protected Period, as that term is hereinafter defined, shall be Fill In # days ("Protected Period").

B. FURTHER EXPLANATIONS TO CORRESPONDING PARAGRAPHS IN SECTION A.

1. **Exclusive Buyer Brokerage Engagement Agreement.** Buyer hereby agrees to hire Broker to act as Buyer's exclusive real estate broker in locating, and to the extent requested by Buyer, negotiating the purchase or exchange of real property on behalf of Buyer and filing out a pre-printed form contract for Buyer's review and approval. Buyer is not a party to any other current exclusive buyer brokerage engagement agreement and all such previous agreements, if any, have expired and not been renewed. Buyer acknowledges that Buyer may have to pay previous broker a real estate commission if Buyer is: a) subject to a current buyer brokerage engagement agreement; b) terminated a previous buyer brokerage agreement without the consent of the previous broker and enters into a Contract to Purchase, as that term is defined herein, or lease during what would have been the term of a previous exclusive brokerage engagement agreement had it not been terminated by buyer; or c) enters into a Contract to Purchase or lease on a Protected Properties during the Protected Period.
2. **Term.**
 - a. The term of this Agreement shall begin on the Starting Date and shall continue through the Ending Date as the same may be extended upon the written agreement of the parties or as provided for herein. If Buyer is a party to a Contract to Purchase, as that term is hereinafter defined, but the term expires prior to the closing, then the term of this Agreement shall be automatically extended through the closing of the Contract to Purchase.

b. Extension: If during the term of this Agreement, Buyer and a prospective seller enter into a real estate purchase and sale agreement, option to purchase real property, agreement to exchange real property or contract to purchase the shares, partnership or membership interests in a legal entity owning real property (hereinafter, collectively, "Contract to Purchase") which is not closed or 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 ("Extension Period") by Broker providing written notice of the same to Buyer within five (5) days or the date the Contract to Purchase not being consummated but in no event later than prior to the expiration of this Agreement (hereinafter "Notification Period"). If such written notice is not given before the end of the Notification Period, then the Extension Period for that transaction shall be deemed to have been waived by Broker.

3. Agency and Brokerage.

a. Broker's Policy on Agency: Unless Broker has indicated elsewhere herein 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 and Buyer has consented to Broker acting in a dual agency capacity.]* If Buyer and a prospective seller are both being represented by the same Broker and the Broker is not acting in a designated agency capacity, Buyer is aware that Broker is acting as a dual agent in this transaction and hereby consents to the same. Buyer has been advised that:

- (1) In serving as a dual agent, Broker is representing two parties, Buyer and the seller, as 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 party which is not otherwise required to be disclosed by law;
- (3) Buyer does not have to consent to dual agency. The consent of the Buyer to dual agency has been given voluntarily in Section A and the Buyer has read and understands this 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 their negotiating position except as required by law.
- (5) Broker or Broker's affiliated licensees will timely disclose to each party the nature of any material relationship with other party other than that incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Broker and a party 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 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, Buyer's consent to dual agency is conclusively deemed to have been given and informed in accordance with state law, provided that Buyer has consented to Broker acting in a dual agency capacity in Section A(3) above.

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, but where Broker assigns one or more of its affiliated licensees exclusively to represent the Buyer and one or more of its other affiliated licensees exclusively to represent the prospective seller.

d. No Other Adverse Agency Relationships: Unless specified herein, Broker has no other known agency relationships with other parties which would conflict with any interests of Buyer (except that Broker may represent other buyers, sellers, landlords, and tenants in buying, selling or leasing property).

4. Commission. Re-formatted & new verbiage to correspond to A4 - "Commission"

a. Buyer's Commission Obligation in Purchasing Real Property: The obligation of Buyer to pay Broker the Commission shall be offset by any commission paid to Broker by either seller's broker or seller. Buyer's Commission obligation shall exist even if the closing of the transaction occurs after the term of this Agreement has expired. Buyer shall additionally be responsible for paying the Commission if Buyer defaults under this Agreement or if Buyer enters into a Contract to Purchase during the Protected Period on certain properties as explained in the Protected Period section below. Removed "Seller normally pays commission"

b. Commission on Property Sold For Sale By Owner ("FSBO"): In the event Buyer purchases, leases, leases to purchase or leases with an option to purchase property that is being sold or leased 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 the Commission set forth herein at or before the closing or the Leasing Commission, if applicable, prior to the commencement of the lease.

c. Separate Commission on Lease: Notwithstanding the above, if Buyer leases real property or enters into a lease/purchase or lease with an option to 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 elsewhere in this Agreement. Notwithstanding any provision to the contrary contained herein, the payment of a leasing commission (including in lease purchase and lease with an option to purchase transactions) shall not relieve Buyer from paying the Commission at the closing of a Contract to Purchase, as provided elsewhere in this Agreement.

d. Protected Period: The Protected Period shall be the period of time set forth in this Agreement commencing upon the expiration of this Agreement or what would have been the expiration of this Agreement had it not been unilaterally terminated by Buyer during which Broker shall be protected for its Commission and/or Leasing Commission, as applicable. There shall be no Protected Period if Buyer and Broker mutually terminate this Agreement. In the event Buyer enters into a Contract to Purchase or lease, lease to purchase or lease with an option to purchase of real property which, during the term of this Agreement or what would have been the term of this Agreement had it not been unilaterally terminated by Buyer, was shown to Buyer by Broker, either virtually or in person, or which Buyer otherwise visited ("Protected Properties"), then Buyer shall pay Broker at closing or prior to the commencement of the lease the Commission and/or Leasing Commission, as applicable, set forth above.

C. OTHER TERMS AND CONDITIONS

1. **Broker's Duties to Buyer.** Broker's sole duties to Buyer shall be to:
 - a. make all disclosures required by law;
 - b. attempt to locate property suitable to Buyer for purchase;
 - c. 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
 - d. 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:
 - a. be reasonably available to see property with Broker or property for which Broker has arranged Buyer to see;
 - b. timely respond to communications from Broker;
 - c. provide Broker with accurate and complete information;
 - d. inspect and become familiar with any property that Buyer Contracts to Purchase, including, but not limited to, 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;
 - e. carefully read the terms of all disclosures, reports and Contracts to Purchase and comply with the duties and deadlines contained therein;
 - f. 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 seller's broker that Buyer is working with Broker a Commission will likely not be paid to Broker by the seller's broker and Buyer shall be responsible for the same;
 - g. 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
 - h. not contact or see a property listed For Sale By Owner ("FSBO") without first giving Broker a reasonable opportunity to contact the owner thereof and attempt to enter into an agreement with the owner to pay Broker a commission should Buyer purchase the owner's property.

3. **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, the propensity of the Property to flood, flood zone certifications, 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 or to give notices on behalf of Buyer other than to forward, if requested by Buyer, a notice signed by Buyer pertaining to a real estate transaction. Under the standard GAR Purchase and Sale Agreement Forms, notice received by the Broker is deemed to be notice received by the Buyer.

4. **LIMIT ON BROKER'S LIABILITY. BUYER ACKNOWLEDGES THAT BROKER: Court may rule differently**
 - 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.

5. **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.)

6. Disclosure of Potentially Fraudulent Activities as required by the Georgia Residential Mortgage Fraud Act (O.C.G.A. § 16-8-100 et seq.)

- 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.

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. **Assignability.** As part of a sale of all or substantially all of the assets of Broker to another firm, Buyer 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 of the assignor under this Agreement; and 2) have all the rights of the assignor including the right to receive the commission under this Agreement.
- c. **Attorney's Fees:** In the event this Agreement, or any provision therein, is enforced through or is the subject of a dispute resulting in litigation or arbitration, the prevailing party shall be entitled to recover its actual attorney's fees, reasonably incurred.
- d. **Broker:** Where the context indicates the term "Broker" shall include Broker's affiliated licensees.
- e. **Buyer Buying Property Sight Unseen:** Broker hereby advises Buyer that there are significant risks in buying property sight unseen since pictures, videos and other information about the property may not accurately reflect the true nature and condition of the property or area in which the property is located. Therefore, if Buyer purchases the property sight unseen, Buyer agrees to indemnify and hold Broker harmless from any and all claims, suits and damages arising out of or relating to any issue that Buyer and Buyer's representatives (other than Buyer's Broker) would have reasonably observed had Buyer visited the property and surrounding area.
- f. **Definition of Buyer and Seller:** For the purpose of determining whether Buyer has purchased real property herein, thus triggering Buyer's obligation to pay the Commission, the term "Buyer" shall include Buyer, all members of 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 share or interests therein, and any third-party who is acting under the direction or control of any of the above parties. For the purposes of this Agreement, the term "seller" shall include seller, all members of the seller's immediate family, any legal entity in which seller or any member of seller'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.
- g. **Entire Agreement:** This Agreement represents the entire agreement of 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 or waived except by the written agreement of Buyer and Broker. 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.
- h. **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 and may not answer questions based upon the demographics of different neighborhoods.

NEW

NEW -
formerly
under
"Protected
Period"

- i. **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. Provisions in the GAR Forms are subject to differing interpretations by our courts other than what the parties may have intended. At times, our courts may strike down or not enforce provisions in our GAR Forms, as written. No representation is made that the GAR Forms will protect the interests of any particular party or will be fit for any specific purpose. 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.
- j. **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 held 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.
- k. **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. Unless otherwise stipulated, all affiliated licensees of Broker are independent contractors of Broker.
- l. **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.
- m. **Notices between Buyer and Broker:**
- (1) Communications Regarding Real Estate Transactions: Buyer 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, Buyer agrees to remain reasonably available to receive communications from Broker.
 - (2) Notices between Broker and Buyer Regarding this Agreement: Buyer 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.
- n. **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, or to a builder. Buyer acknowledges and agrees that Broker may receive a valuable consideration for the referral.
- o. **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.
- p. **Survival:** The rights and obligations of Broker to a commission subsequent to the termination or expiration of this Agreement as set forth herein, the limitation of liability, the obligation to arbitrate and indemnify Broker and other similar provisions that by their terms are meant to protect Broker shall survive the termination of this Agreement.
- q. **Third Party Vendors:** Broker may provide Buyer with the names of vendors to perform services on behalf of Buyer relative to real estate transactions involving Buyer. Broker does not warrant or endorse the performance of any such vendor and the names of vendors are provided solely as a courtesy and starting point for Buyer to identify possible vendors to perform services on behalf of Buyer. Buyer agrees to do his or her own due diligence regarding the skills, expertise and reputation of all such vendors performing services for Buyer and the terms of all contracts with vendors (including whether there is a limitation of liability in such contracts). All decisions regarding which vendor to hire shall be solely that of Buyer.
- r. **Time of Essence:** Time is of the essence of this Agreement.
8. **Buyer Default.** Notwithstanding any provision to the contrary herein, Buyer agrees to immediately pay Broker its Commission (or unpaid portion thereof) in the event any of the following occur:
- a. Buyer defaults under a Contract to Purchase real estate under which Broker would have been paid its Commission had the transaction closed;
 - b. Buyer agrees with a seller to mutually terminate a Contract to Purchase under which Broker would have been paid its Commission had the transaction closed without the prior consent of Broker, except if such mutual termination is entered into during a due diligence or other period during which Buyer may terminate the Contract to Purchase without penalty for any reason or for no reason;
 - c. Buyer unilaterally terminates this Agreement and then enters into a Contract to Purchase property, lease, lease to purchase, or lease with an option to purchase of property, as applicable, either during what would have been the remaining term of this Agreement had the Agreement not been unilaterally terminated, or during the Protected Period, as provided for in the Protected Period section of this Agreement; or
 - d. Buyer enters into a Contract to Purchase real property during the term of this Agreement and later closes on the same (even if the closing is after the expiration of this Agreement) where Broker is not paid its entire Commission.

9. 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.

10. Brochures. Brochures referenced herein are prepared courtesy of GAR. The recommendations are general in nature and may not be applicable to the transaction reflected in this Agreement, and are not intended to either be exhaustive or specific advice that Buyer should rely on without Buyer first consulting with independent experts and professionals of Buyer's own choosing to ensure that Buyer is 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 Real Property.
- 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

Provide Buyers with all applicable Brochures

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

Additional Special Stipulations (F246) are attached.

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 ENGAGEMENT AGREEMENT WITH ANY OTHER BROKER.

BUYER'S ACCEPTANCE AND CONTACT INFORMATION

Must include contact information for Broker in case Broker needs to contact & you are unavailable

1 Buyer's Signature

2 Buyer's Signature

Print or Type Name _____ Date _____

Print or Type Name _____ Date _____

Buyer's Address for Receiving Notice _____

Buyer's Address for Receiving Notice _____

Buyer's Phone Number: Cell Home Work

Buyer's Phone Number: Cell Home Work

Buyer's E-mail Address _____

Buyer's E-mail Address _____

Additional Signature Page (F146) is attached.

BROKER / BROKER'S AFFILIATED LICENSEE CONTACT INFORMATION

Brokerage Firm _____

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 _____.

Buyer(s) Affirmation of Termination of Previous Buyer Brokerage Agreements

I _____ affirm that I have no written obligation to work with any other Broker for my real estate needs.

All parties agree to indemnify and hold agent and Brokerage harmless from and against all claims, injuries, suits and damages arising out of the parties' answer to the above choices.

Buyer Printed Name

Signature

Date

Buyer Printed Name

Signature

Date

Agent Printed Name License #

Signature

Date

Brokerage Name

Signature

Date

BUYER SERVICE RECOMMENDATIONS

It is professionally recommended that when purchasing a home you should have it inspected by a certified/licensed inspectors for various reasons, have the roof inspected, get a termite clearance letter and bond, get a survey of your property so you know the boundaries and easements, get Owner's Title Insurance to protect your interest, have the house re-keyed, investigate / confirm zoning and city or county ordinances, proposed changes to the roads or property lines and seek any advice or consultation with any professionals regarding your interest with respect to this property & this contract. Caveat Emptor or "Buyer Beware" is the law in Georgia so Buyer should conduct any and all thorough "inspections" of the property to confirm that it is suitable for their purposes. If a contract to purchase the property is subject to a Due Diligence/Buyer's Right to Terminate Period, Buyer should conduct all inspections prior to the expiration of that time frame.

Property Address: _____
_____, GA _____

I choose to get a GA wood infestation clearance letter and bond: _____ Yes _____ No

I choose to have the property inspected by an independent home inspector of my choice: _____ Yes _____ No

I choose to get a Home Warranty from a company of my choice: _____ Yes _____ No

I choose to have the roof inspected by an independent roof inspector of my choice: _____ Yes _____ No

I choose to have the property inspected for Radon by an inspector/ company of my choice: _____ Yes _____ No

I choose to have the property inspected for mold by an inspector/ company of my choice: _____ Yes _____ No

I choose to have the property inspected for lead-based paint by an inspector/ company of my choice: _____ Yes _____ No

I choose to have the property inspected for asbestos by an inspector/ company of my choice: _____ Yes _____ No

I choose to get a property Survey: _____ Yes _____ No

I choose to get Owner's Title Insurance at closing: _____ Yes _____ No

I choose to review the Covenants, Conditions & Restrictions (CCR's) of the property should there be any: _____ Yes _____ No

I choose to confirm the current zoning & any imminent changes in zoning to the area: _____ Yes _____ No

I choose to confirm any proposed changes to the property lines per road works, eminent domain or utility easements: _____ Yes _____ No

I choose to verify Hazard Insurance availability & premium price. _____ Yes _____ No

I choose to confirm if my Hazard Insurance company will or will not require Flood Insurance: _____ Yes _____ No

I choose to confirm any restrictions on parking large vehicles (i.e. RV's, Mobile Homes, Work Trucks, etc.) on or near this property: _____ Yes _____ No

I choose to confirm the School District of this property: _____ Yes _____ No

I choose have the property inspected for wildlife in the attic or basement: _____ Yes _____ No

I choose to confirm if there are any leases on the property which I will assume with this purchase: _____ Yes _____ No

I choose to have the property re-keyed and garage door remotes re-programmed after closing: _____ Yes _____ No

I choose to purchase the property with no _____ contingency: _____ Yes _____ No

_____: _____ Yes _____ No

_____: _____ Yes _____ No

_____: _____ Yes _____ No

All parties agree to indemnify and hold agent and Brokerage/Broker/Agent harmless from and against all claims, injuries, suits and damages arising out of the parties' decision with respect to the above choices.

Client Signature Date

Client Signature Date

Client Name

Client Name

Brokerage Name

Agent Name

Agent Signature Date

**CLOSING ATTORNEY ACTING AS
HOLDER OF EARNEST MONEY**



EXHIBIT " _____ "

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

2022 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 of 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 Paid to Closing Attorney Acting as Holder by Wire Transfer.** Buyer shall be responsible for paying all earnest money and other Buyer trust funds to the Closing Attorney acting as Holder by wire transfer of immediately available funds or by such other method deemed acceptable and/or required by Closing Attorney, as the case may be.
6. **Failure of Closing Attorney to Become Holder.** If the Closing Attorney named as Holder has not become Holder because the Closing Attorney rejects being the Holder or fails to timely become Holder, 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. **Alternate Holder.** The Buyer must immediately notify all parties if the Closing Attorney fails to become Holder. The Alternate Holder, who must be a broker in this transaction, shall be Must name Buyer's Brokerage or Seller's Brokerage. In the event an Alternate Holder is not named, the Alternate Holder shall be the Buyer's Broker.
8. **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.
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: _____

This is Exhibit so only Buyers & Sellers initials. Closing Attorney must sign F511 - Agreement by Attorney to be Holder - AFTER Binding

AGREEMENT OF CLOSING ATTORNEY TO SERVE
AS HOLDER OF EARNEST MONEY
("ESCROW AGREEMENT")



[Should only be used when F510 Closing Attorney Acting as Holder of Earnest Money Exhibit has been made part of the Purchase and Sale Agreement]

2022 Printing

For and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following closing attorney or law firm: _____
("Closing Attorney") having being named as Holder in the Purchase and Sale Agreement by and between _____
("Buyer") and _____ ("Seller") with an offer
date of _____, 20____ for real property located at: _____
("Agreement") does hereby agree to serve as Holder in such Agreement, subject to the terms herein.

1. TERMS OF CLOSING ATTORNEY ACTING AS HOLDER. *Some Closing Attorneys will not agree without Earnest Money deposit*

- a. This Escrow Agreement is hereby incorporated into the Agreement and together they shall bind Closing Attorney acting as Holder. The provisions in the Agreement (including the Escrow Agreement) relating directly or indirectly to earnest money and trust funds may be enforced by Holder as a third-party beneficiary to the Agreement. Holder shall have all of the pre-printed rights and duties of Holder and shall follow the procedures binding Holder set forth in the Agreement, unless other agreed to in writing by Buyer, Seller, and Holder. Closing Attorney shall have all of the preprinted rights and duties of Holder set forth in the Agreement without amendment or modification;
- b. Upon the Closing Attorney becoming Holder, the timeframe for Closing Attorney to begin to perform the duties of Holder shall not commence until Holder receives the signed and executed Agreement in its entirety ("Entire Contract"). With regards to amendments to the Entire Contract, the rights and duties of Holder under the amendment shall not commence until Holder receives the amendment.
- c. This Escrow Agreement shall be interpreted in accordance with the laws of the State of Georgia;
- d. Time is of the essence; and
- e. This Agreement (including the Escrow Agreement) and any amendment thereto shall constitute the entire agreement of the parties relative to the Closing Attorney acting as Holder.

2. CLOSING ATTORNEY MUST AGREE TO BECOME HOLDER WITHIN THREE (3) BUSINESS DAYS. The Closing Attorney shall not become the Holder unless the Closing Attorney has within three (3) business days from the date the Closing Attorney receives the Entire Contract the Closing Attorney has: a) signed this Escrow Agreement without modification (except for filling in the blanks contained herein); and b) delivered the same to Buyer and Seller.

3. FAILURE OF CLOSING ATTORNEY TO TIMELY AGREE TO BECOME HOLDER. If the Closing Attorney named as Holder herein has not become Holder within three (3) business days from the date the Closing Attorney receives the Entire Contract in which the Closing Attorney has been appointed as the Holder, then: a) the Alternate Holder referenced in the Closing Attorney Acting as Holder of Earnest Money Exhibit (F510) 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.

4. CONTACT INFORMATION

Buyer's Name: _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Seller's Name: _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Buyer's Name: _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Seller's Name: _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Buyer Licensee's Name: _____
Buyer's Broker _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Seller Licensee's Name: _____
Seller's Broker _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Closing Attorney

By: _____
Signature of Its Authorized Representative

Print or Type Name _____

Closing Attorney's Address _____

E-mail Address of Holder _____

Telephone Number of Holder _____

Facsimile Number of Holder _____

Date

Only signed by Closing Attorney (or representative) NOT Buyer & Seller.
This Agreement is signed AFTER the Buyer & Seller are Binding on a Contract and have identified a Closing Attorney to hold the Earnest Money on the F510 - EXHIBIT - "Closing Attorney Acting as Holder EXHIBIT"

**UNILATERAL NOTICE TO TERMINATE PURCHASE
AND SALE AGREEMENT AND PROPOSED
DISBURSEMENT OF EARNEST MONEY**



Termination of a Contract is a separate contractual issue than disbursement of Earnest Money

2022 Printing

This notice is given this date of _____ in accordance with the provisions of that certain Agreement between _____ ("Buyer") and _____ ("Seller"), for the Purchase and Sale of real property located at: _____, Georgia _____, with a Binding Agreement Date of _____.

Unilateral Notice to Terminate

- Buyer **OR** Seller does hereby give notice to the other parties to the above-referenced purchase and sale agreement that he or she is terminating the Agreement effective immediately based upon the following:
- a. Buyer's right to terminate during the Due Diligence Period set forth in the Agreement;
 - b. the failure of the following contingency to which the Agreement is subject: _____
 - c. the following default under the Agreement by Buyer Seller: _____
 - d. other lawful reason: _____

_____	Date	OR	_____	Date
1 Buyer			1 Seller	
_____	Date		_____	Date
2 Buyer			2 Seller	

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

Proposed Disbursement of Earnest Money Requires BOTH Buyer & Seller Signatures

The party unilaterally terminating this Agreement proposes that the earnest money and any other funds currently being held by Holder (collectively "Earnest Money") be disbursed as follows:

This disbursement of Earnest Money shall only become effective upon this form being signed by and delivered to Buyer and Seller with a fully executed copy of the same then being delivered to the Buyer, Seller and Holder. Upon the happening of such event, Buyer and Seller further agree to release each other and all real estate brokerage firms, brokers and their affiliated licensees (all of whom shall be express third party beneficiaries to this Agreement) working with or representing the parties to the Agreement from any and all claims, causes of action, damages and suits arising out of or related to the Agreement. This shall not relieve any party who has defaulted under the Agreement or any brokerage engagement agreement to which they are a party from any claim, cause of action or suit for damages brought by the Broker(s) involved in the transaction. All terms referenced herein shall have the same meaning as in the Agreement.

_____	Date	AND	_____	Date
1 Buyer			1 Seller	
_____	Date		_____	Date
2 Buyer			2 Seller	

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

**MUTUAL AGREEMENT TO TERMINATE
PURCHASE AND SALE AGREEMENT
AND DISBURSE EARNEST MONEY
("MUTUAL AGREEMENT")**



2022 Printing

REFERENCE:

That certain purchase and sale agreement ("Agreement") between Buyer and Seller with a Binding Agreement Date of _____ for property located at: _____, Georgia _____.

Mutual Agreement to Terminate Agreement

The undersigned Buyer and the undersigned Seller do hereby mutually agree to terminate the above-referenced purchase and sale agreement and hereby direct the Holder of the earnest money and any other funds held by the Holder under the Agreement to disburse the same as follows:

This Mutual Agreement shall only become effective upon: (1) it being signed by Buyer and Seller with a fully executed copy of the same then being delivered to the Buyer, Seller and Holder; (2) all amounts, if any, owing to the Buyer's Broker and the Seller's Broker below being paid in full; and (3) this Mutual Agreement being signed by the Brokers involved in the transaction. Upon the happening of these events, Buyer and Seller further agree to release each other and all real estate brokerage firms, brokers and their affiliated licensees involved in the transaction reflected by the above-referenced Agreement, each of whom shall be an express third party beneficiary to this Agreement, from any and all claims, causes of action, damages and suits arising out of or related to this Agreement. In consideration of the Broker(s) set forth below agreeing to release the Buyer and Seller from any claim to a real estate commission or other compensation arising out of the Agreement, Buyer and/or Seller do hereby agree to pay the Broker(s) identified below the following amounts simultaneously with the parties signing this Agreement:

A. Buyer's Broker:

1. Amount to be Paid by Seller to the Buyer's Broker under the Agreement:
\$ _____
2. Amount to be Paid by Buyer to the Buyer's Broker under the Agreement:
\$ _____

B. Seller's Broker:

1. Amount to be Paid by Seller to the Seller's Broker under the Agreement:
\$ _____
2. Amount to be Paid by Buyer to the Seller's Broker under the Agreement:
\$ _____

C. Disbursement of Earnest Money.

The parties direct the earnest money being held by Holder to be disbursed as follows:

Nothing herein shall be deemed to release any party from either the terms of an existing Brokerage Engagement Agreement or from any obligation to pay a commission in any subsequent agreement for the purchase and sale of the Property.

By signing this Mutual Agreement, Buyer and Seller acknowledge that they have each read and understood this Mutual Agreement and agree to its terms.

Contract is NOT terminated until ALL 4 sign - Buyer / Seller / Both Brokers - so DON'T use if Buyer up against a COntingency time frame deadline!

1 Buyer's Signature _____ Date _____

1 Seller's Signature _____ Date _____

2 Buyer's Signature _____ Date _____

2 Seller's Signature _____ Date _____

Buyer's Broker's Signature _____ Date _____

Seller's Broker's Signature _____ Date _____

Additional Signature Page (F267) is attached.

Additional Signature Page (F267) is attached.

AGREEMENT TO REINSTATE CONTRACT



2022 Printing

Name Buyers _____ (“Buyer”) and Name Sellers _____ (“Seller”) entered into an Agreement for the purchase and sale of that certain real property known as _____ Address _____, Georgia _____ with a Binding Agreement date of _____, 20____ (“Agreement”).

WHEREAS, the above-referenced Agreement was terminated by one or both of the parties referenced above.

WHEREAS, Buyer and Seller now desire to reinstate the Agreement and have it be in full force and effect;

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer and Seller do hereby agree as follows:

1. Buyer and Seller mutually agree to reinstate the last fully, agreed upon version of the above-referenced Agreement such that it shall again be a legally enforceable contract and binding upon the parties as if it had never been terminated.
2. All of the terms, conditions and time periods set forth in the above-referenced Agreement, including the Binding Agreement Date, shall remain in full force and effect except for any changes thereto set forth below which shall control over any conflicting or inconsistent provisions set forth in the above-referenced Agreement.

NOT intended to be an Amendment

Changes here may include for example:

New time frames for any contingencies - i.e. if parties are seeking an appraisal review

What happens to Earnest Money - stays with Holder if it wasn't already disbursed

New Closing Date

Check here if any additional pages are attached and incorporated herein.

3. This Agreement to Reinstate Contract shall only be effective when it has been signed by Buyer and Seller and a fully executed copy of this Agreement to Reinstate Contract has been delivered to Buyer and Seller in accordance with the Notice section of the above-referenced Agreement.

By signing this Agreement to Reinstate Contract, Buyer and Seller acknowledge that they have each read and understood this Agreement to Reinstate Contract and agree to its terms.

1 Buyer's Signature

Print or Type Name

Date

2 Buyer's Signature

Print or Type Name

Date

Additional Signature Page (F267) is attached.

1 Seller's Signature

Print or Type Name

Date

2 Seller's Signature

Print or Type Name

Date

Additional Signature Page (F267) is attached.

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



2022 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. Buyer warrants that Buyer owns the real property located at Current Property owned by Buyer, _____ (City), _____ (State) _____ (Zip Code) ("Other Property"). Buyer agrees to use Buyer's good faith efforts to sell or lease the Other Property in accordance with the terms of the Agreement prior to the end of the Contingency Period (as that term is defined below).

2. At the time of Offer, Buyer warrants that other Property is: [select all that apply]
 A. Currently listed with Name of Broker with Listing ("Other Property Seller's Broker");
 B. Currently under contract with buyer represented by Name of Broker of THAT Buyer ("Other Property Buyer's Broker") with a Closing Date of Fill in Date ("Existing Pending Contract");
 C. Other: _____

3. **The Agreement is contingent upon the occurrence of the following on or before Fill in Date ("Contingency Period"). [Select A. and/or B. Any section not selected shall not be a part of this Agreement.]**

A. **Buyer closing on the sale of the Other Property.** Unless the Other Property is under a binding purchase and sale contract at the time of Offer, Buyer shall keep the Other Property listing for sale with a real estate broker at a list price of not more than \$ Fill in List Price until it is either sold and closed or the Contingency Period expires.

B. **Buyer entering into a lease of the Other Property.** Unless the Other Property is under a binding lease at the time of Offer, Buyer shall keep the Other Property listed for lease with a real estate broker for a lease term of not less than _____ months nor more than _____ months with a monthly rental of not more than \$ _____ until it is leased or the Contingency Period expires.

4. In the event that the Contingency Period ends without either contingency selected above being fulfilled, then, the Agreement shall terminate at that time. Prior to Seller giving Buyer notice that Seller is exercising the Kick-Out Clause, as that term is explained below, the contingency or contingencies referenced above may be waived by Buyer upon notice to Seller. In such event, the Kick-Out Clause below shall no longer be a part of the Agreement, and Buyer shall have no obligation to deposit additional earnest money.

5. In the event that the Existing Pending Contract is terminated for any reason whatsoever, Buyer shall immediately provide notice of the same to Seller. Buyer shall have the right, but not the obligation, to terminate the Agreement at the same time of the notice, in which case Buyer shall have the right to a refund of earnest money.

If Buyer does not terminate the Agreement at the time of notice, Seller shall have the right, but not the obligation to request that Buyer deliver an amendment signed by Buyer to remove all contingencies and Due Diligence Period from the Agreement. If Seller does not exercise this right within three (3) days from Buyer's notice that Existing Pending Contract has terminated, then Seller's right to request the amendment on this basis shall be waived.

In the event Buyer does not deliver the amendment within three (3) days of Seller's request, then Seller shall have the right but not the obligation to terminate the Agreement in which case Buyer shall have the right to a refund of earnest money. If Seller does not terminate the Agreement within three (3) days, then Seller's right to terminate the Agreement on this basis shall be waived.

6. Kick-Out Clause Explained. A kick-out clause describes a situation where the seller of a property that is under contract continues to market it for sale to other buyers because the buyer's purchase is contingent on the sale or lease of other property owned by the buyer. If another buyer makes an offer to purchase the property that the seller wants to accept, the seller gives notice of the offer to the first buyer who must then timely submit an amendment to remove certain contingencies and possibly the Due Diligence Period from the agreement and in some cases pay additional earnest money to the seller. If the first buyer does not do these things within the pre-agreed time frame, the seller can then "kick-out" the first buyer, terminate that contract and sell the property to the second buyer. If the buyer meets the pre-agreed requirements of the kick-out clause, then the original contract remains in force subject to the terms of amendment signed by both parties.

7. **Kick-Out Clause in this Transaction.** Select Option 1 OR Option 2 below. [If neither option is selected, Option 2 shall control.]

Option 1. This Agreement IS subject to a Kick-Out Clause. In the event Seller receives a bona fide offer to purchase the Property that Seller would like to accept, then Seller shall give notice of the offer to Buyer. Buyer shall then have _____ hours after receipt of the notice to deposit with Holder additional earnest money of \$ 0 or Amount and deliver to Seller an Amendment to the Agreement signed by Buyer in which Buyer agrees to remove from the Agreement the contingencies and/or Due Diligence Period provisions in the Agreement to the extent checked below. [Complete either (A) or (B) below. If Option 1 is selected but neither section (A) nor section (B) are completed, then option (A) below shall be deemed to have been selected.]

Kick Out is Better for Seller

- (A) All contingencies and the Due Diligence Period shall no longer be part of the Agreement.
- (B) The contingencies and/or Due Diligence Period checked below shall no longer be a part of the Agreement.
 - 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: _____;

Option 2. This Agreement IS NOT subject to a Kick-Out Clause. Better for Buyer

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 above-referenced signed Amendment to Seller, then this Agreement shall terminate, and Buyer shall be entitled to a full refund of Buyer's earnest money.

Notwithstanding any provision to the contrary contained herein, the removal of such checked provisions by Buyer from this Agreement shall not eliminate any rights in either those contingencies or the Due Diligence Period benefitting Seller. Therefore, for example, Seller can still request a proof of funds from the Buyer even though the Agreement is no longer subject to a Financing Contingency. 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, return a copy of the same to Buyer and the Agreement shall otherwise remain in full force and effect subject to the Amendment.

8. **Special Stipulations.**

Buyer's Initials: _____

Seller's Initials: _____

**BACK-UP AGREEMENT CONTINGENCY
EXHIBIT “ _____ ”**



2022 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. Buyer and Seller acknowledge that this Agreement is a “backup” or “Secondary Agreement” to the primary agreement, which may be amended from time to time, (“Primary Agreement”) with a Binding Agreement Date of Must complete _____ for the purchase and sale of the Property between Seller and Name of Buyer on Primary Binding Contract (“Primary Buyer”) and that backup Buyer has no right to purchase the Property unless the Primary Agreement is terminated and Seller gives notice to Buyer of the same.
2. Upon the closing of the sale of the Primary Agreement, this Agreement shall terminate, and Buyer shall be entitled to a refund of Buyer's earnest money.
3. Buyer agrees that any amendments to the Primary Agreement shall not alter the priority of this Secondary Agreement as a backup agreement to the Primary Agreement.
4. Buyer acknowledges that Buyer shall have no right to examine or be advised of the terms of the Primary Agreement or any amendment thereof.
5. In the event the Primary Agreement is terminated, Seller shall deliver notice of the same to Buyer, this Agreement shall become primary and no longer subject to this Contingency Exhibit and Buyer and Seller shall close on this Agreement in accordance with its terms and conditions, provided, however, that: (a) notwithstanding anything to the contrary contained herein, all parties agree that the time limits (except the delivery and deposit of Earnest Money) shall commence on the date that notice of the termination of the Primary Agreement is provided; and (b) the closing date shall be the date listed in the Agreement unless because of the change in the Binding Agreement Date any of the time periods for Buyer to conduct due diligence, or fulfill other contingencies in the Agreement extend beyond the closing date in which event the new closing date shall be seven (7) days from the last date Buyer has to fulfill Buyer's contingencies or the end of any Due Diligence Period, whichever is later.
6. If this Agreement has not become primary by Fill in Date _____, this Agreement shall automatically terminate. Moreover, Buyer can terminate this Agreement at any time prior to receiving the Notice from Seller that this Agreement has become primary by giving notice of the same to Seller and paying Seller a termination fee of Ten Dollars (\$10.00).

NOTES:

- * There may only be ONE Back-Up contract
- * Absent any Special Stipulation, Back-Up Buyer's Earnest Money is DUE to Holder based on agreed-upon time frame on page 1 of purchase & sale agreement
- * For OTHER Contingency Time Frames, Day 0 = Date Seller sends Notice to Back-Up Buyer that their contract is now Primary
- * Buyer may terminate with no penalty at any time prior to being notified they are Primary

Buyer's Initials: _____

Seller's Initials: _____

GENERAL CONTINGENCY EXHIBIT “ _____ ”



2022 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. This Agreement is contingent upon: Fill in Contingency

Buyer or Seller (the party identified herein known as the “Beneficiary”) must give notice on or before the date of Fill in Date (“Contingency Period”) whether or not the above-described contingency has been satisfied. In the event the above-referenced contingency has not been fulfilled prior to the expiration of the Contingency Period, this Agreement will terminate. The Beneficiary has the right to remove the contingency set forth above provided that such party delivers notice of the same to the other party prior to the expiration of the Contingency Period.

B. **Kick-Out Clause Explained.** A kick-out clause describes a situation where the seller of a property that is under contract continues to market it for sale to other buyers because the buyer’s purchase is contingent on the abovementioned contingency. If another buyer makes an offer to purchase the property that the seller wants to accept, the seller gives notice of the offer to the first buyer who must then timely submit an amendment to remove certain contingencies and possibly the Due Diligence Period from the agreement and in some cases pay additional earnest money to the seller. If the first buyer does not do these things within the pre-agreed time frame, the seller can then “kick-out” the first buyer, terminate that contract and sell the property to the second buyer. If the buyer meets the pre-agreed requirements of the kick-out clause, then the original contract remains in force subject to the terms of amendment signed by both parties.

C. **Kick-Out Clause in this Transaction.** Select Option 1 Option 2 below. [If neither option is selected, Option 2 shall control.]

Option 1. This Agreement IS subject to a Kick-Out Clause. In the event Seller receives a bona fide offer to purchase the Property that Seller would like to accept, then Seller shall give notice of the offer to Buyer. Buyer shall then have _____ hours after receipt of the notice to deposit with Holder additional earnest money of \$_____ and deliver to Seller an Amendment to the Agreement signed by Buyer in which Buyer agrees to remove from the Agreement the contingencies and/or Due Diligence Period provisions in the Agreement to the extent checked below. [Complete either (A) or (B) below. If Option 1 is selected but neither section (A) nor section (B) are completed, then option (A) below shall be deemed to have been selected.]

- (A) All contingencies and the Due Diligence Period shall no longer be part of the Agreement.
(B) The contingencies and/or Due Diligence Period checked below shall no longer be a part of the Agreement.

- Contingency listed above;
- 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: _____

Option 2. This Agreement IS NOT subject to a Kick-Out Clause.

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 above-referenced signed Amendment to Seller, then this Agreement shall terminate, and Buyer shall be entitled to a full refund of Buyer’s earnest money.

Notwithstanding any provision to the contrary contained herein, the removal of such checked provisions by Buyer from this Agreement shall not eliminate any rights in either those contingencies or the Due Diligence Period benefitting Seller. Therefore, for example, Seller can still request a proof of funds from the Buyer even though the Agreement is no longer subject to a Financing Contingency. 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, return a copy of the same to Buyer and the Agreement shall otherwise remain in full force and effect subject to the Amendment.

Buyer’s Initials: _____

Seller’s Initials: _____

2022 SPECIAL STIPULATIONS



2022 Printing

* - indicates cross-referenced title (title also appears under another category).

CONTINGENCIES

- Bankruptcy Contingency* See SS 502
- Boat Dock Permit Contingency* See SS 612
- Building Permit, Ability to Acquire* See SS 706
- Buyer Shall List Property with Broker Contingency* See SS 616
- Court Permission to Sell Contingency* See SS 624
- Divorce Contingency * See SS 626
- Dwelling to be Constructed in Location Shown on Survey Contingency* See SS 710
- Flood Zone Warranty Contingency* See SS 306
- Lease of Property Contingency* See SS 628
- Loan Assumption Contingency* See SS 512
- Multi-Family Zoning Contingency* See SS 714
- Permits Contingency* See SS 716
- Rezoning Contingency* See SS 726
- School District Verification Contingency* See SS 636
- Seller's Property Disclosure Not Attached Contingency* See SS 730
- Setback/Zoning Contingency* See SS 734
- Survey Reveals Less Acreage, Buyer Contingency* See SS 322
- Swap of Real Estate Property Contingency* See SS 518
- Trade In of Buyer Property Contingency* See SS 520

AGENCY

SS 102 AGENT ACTING AS PRINCIPAL

All parties acknowledge that _____ is a real estate licensee under the law of Georgia and is acting as a principal in this transaction.

SS 104 AGENT'S INTENT TO RESELL PROPERTY

All parties acknowledge that Buyer/Agent is a real estate licensee under the laws of Georgia and is acting as a principal in this transaction. Seller acknowledges that in agreeing to the sales price of the Property set forth herein: (1) Seller has had the opportunity to seek an independent appraisal or other independent expert advice regarding the value of the Property; (2) Seller is not relying upon the advice of Buyer or other licensees in the real estate brokerage firm with which Buyer is affiliated, and; (3) Buyer may resell the Property now or in the future at a higher price.

SS 106 MATERIAL RELATIONSHIP DISCLOSURE

All parties acknowledge that _____ is a real estate licensee under the law of Georgia, and has the following material relationship with [] the Buyer or [] the Seller of the Property; _____.

SS 108 NOTICE AUTHORIZED BY UNREPRESENTED PARTY

Notwithstanding anything contained in this Agreement to the contrary, notice to _____ (insert name of party) shall be deemed to be valid notice to the [] Buyer / [] Seller for all purposes stated in the Notices provision of the Agreement.

AGRICULTURAL/LAND

SS 202 AGRICULTURAL LEASE

The Property is presently leased to _____ for agricultural cultivation until the date of _____. The rent includes Farm Service Agency (FSA) **OR** does not include FSA payments as a part of the rent. Any prepaid rent and/or FSA payments will **OR** will not be prorated at closing. Any rent and/or FSA payments due for the current crop year will **OR** will not be prorated at closing. A copy of the lease is **OR** is not attached.

SS 204 CONSERVATION RESERVE PAYMENTS (CRP)

CRP Payments based on a Signup Date of _____ for _____ years for _____ species of pine trees or _____ vegetative cover will be paid as follows:

[Select one. The boxes not checked shall not be a part of this Agreement.]

- Payments made prior to closing will be prorated at closing between Buyer and Seller based upon the length of time each party owned the Property during the period covered by the payment.
- Payments due but not paid as of the closing will be prorated at the closing between Buyer and Seller based upon the length of time each party owned the Property during the period covered by the payment. At closing, Seller will be paid a prorated amount of any payment to which Buyer will be entitled to receive after the closing.
- Payments for the current period that are due but have not yet been paid as of the date of closing shall be payable to the Seller.
- Payments for the current period that are due but have not yet been paid as of the date of closing shall be payable to The Buyer.

Buyer and Seller will cooperate with and assist one another in ensuring that all payments are: (1) either paid to the party who is entitled to the payment if the payment is going entirely to one party or another in its entirety, or (2) is paid to the party who is responsible for paying the other party his or her share of the payment at the closing. This paragraph shall survive the closing.

SS 206 CONSERVATION USE TAX EXEMPTION

This property was enrolled in the Conservation Use program on _____. Buyer will immediately upon closing make application for continuation of the existing contract. Should the Buyer elect to remove the Property from this program early, either intentionally or unintentionally, the Buyer will be responsible for any tax penalties and hold the Seller harmless from and against tax liabilities and penalties resulting from the removal of the Property from the program. The Buyer also assumes any responsibility for any breach of Preferential Tax and Homestead exemption.

SS 208 FARM EQUIPMENT

Any farm equipment, materials, or supplies included in this transaction will be considered personal property and are listed on the Due Diligence Form, attached hereto.

SS 210 FARM SERVICE AGENCY (FSA) CROP BASES, ENTITLEMENTS, AND/OR ALLOTMENTS

Farm Service Agency (FSA) crop bases, entitlements and/or allotments relating to the Property, or any portion thereof, will be handled as follows: *[Select one. The boxes not checked shall not be a part of this Agreement.]*

- Payments made prior to closing will be prorated at closing between Buyer and Seller based upon the length of time each party owned the Property during the period covered by the payment.
- Payments due but not paid as of the closing will be prorated at the closing between Buyer and Seller based upon the length of time each party owned the Property during the period covered by the payment. At closing, Seller will be paid a prorated amount of any payment to which Buyer will be entitled to after the closing.
- Payments made prior to closing or due after the closing have been and will continue to be paid to _____ the farm operator who is leasing a farm within the Property.
- Payments for the current period that are due but have not yet been paid as of the date of closing shall be payable to Seller.
- Payments for the current period that are due but have not yet been paid as of the date of closing shall be payable to the Buyer.

Buyer and Seller will cooperate with and assist one another in ensuring that all payments are: (1) either paid to the party who is entitled to the payment, if the payment is going entirely to one party or another in its entirety, or (2) is paid to the party who is responsible for paying the other party his or her share of the payment at the closing. This paragraph shall survive the closing.

SS 212 HUNTING RIGHTS

The Property is presently leased to _____ for hunting rights until the date of _____. Prepaid payments will **OR** will not be prorated at closing. Payments due for the current year will **OR** will not be prorated at closing. A copy of the lease is **OR** is not attached.

SS 214 IRRIGATION SYSTEMS

The Property has an irrigation system that will remain with the property. The list of components of the irrigation system(s), including the manufacturer(s), model(s), water source(s), permit(s), whether owned or leased (or having outstanding loans), is attached as Exhibit _____.

SS 216 TIMBER LEASE

The Property has an existing timber lease and a copy of the lease is attached as Exhibit "_____". Any prepaid lease payments will [] be **OR** [] not be prorated at closing. Any lease payments due will [] be **OR** [] not be prorated at closing.

SS 218 TIMBER SALE AGREEMENT

The Seller will retain ownership of [] all [] pine [] hardwood [] other (list attached) timber after closing and will have _____ days after closing to remove the timber. Any timber remaining on the Property after the _____ day period will become the property of the Buyer.

SS 220 BUYER WARRANTS THAT USE OF LAND WILL QUALIFY FOR PREFERENTIAL TAX TREATMENT

Buyer warrants that Buyer's use or ownership of the Property will qualify for continuation of the preferential tax treatment of the Property as agricultural property. If Buyer is found to no longer qualify for the same, Buyer shall indemnify and hold Seller harmless from and against all liability for rollback taxes. This warranty shall survive Closing.

DUE DILIGENCE/INSPECTION

SS 302 AMENDMENT TO ADDRESS CONCERNS AS NOTICE TO TERMINATE

In the event that a subsequent Amendment to Address Concerns with Property is not accepted by Seller and delivered back to Buyer prior to the end of the Buyer's Right to Terminate as set forth in the Due Diligence provision of the Agreement, said Amendment to Address Concerns with Property shall serve as notice of termination of this Agreement upon expiration of the Right to Terminate period as set forth herein.

SS 304 DUE DILIGENCE LARGER PAYMENT*

Notwithstanding any provisions to the contrary contained herein, the consideration for Seller granting Buyer the right to terminate as set forth in the Due Diligence provision, shall be the payment by Buyer to Seller of the sum of \$_____. This payment shall be made no later than within one day from the Binding Agreement Date. In the event the payment is not timely made, the Seller may, but shall not be obligated to terminate this Agreement upon notice to Buyer. Since this payment is consideration of Seller granting Buyer the right to terminate, this payment shall not be refundable to Buyer and shall not be applied to the purchase price of the Property.

SS 306 FLOOD ZONE WARRANTY CONTINGENCY*

To the best of Seller's knowledge no portion of Property is in the 100-year flood zone. If, prior to closing, it is determined that any portion of Property is in the 100-year flood zone, Buyer may terminate this Agreement without penalty upon notice to Seller.

SS 308 KICKOUT PROVISION (DUE DILIGENCE)*

Seller shall have the right to continue to offer Property for sale. 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 deliver to Seller an Amendment to this Agreement, signed by Buyer, in which Buyer agrees to remove all contingencies in favor of Buyer, including any Due Diligence Period in the Agreement, and deposit with Holder additional earnest money of \$_____.

In the event Buyer does not deliver within the time period stated above: (1) the signed Amendment to Seller and (2) the additional earnest money (if any referenced above) to Holder, then this Agreement shall terminate and earnest money shall be refunded to Buyer.

In the event Buyer delivers the Amendment referenced above and the additional earnest money (if any) to Holder within the time period stated above, Seller shall execute the Amendment and deliver a copy of same to Buyer.

SS 310 REPAIR OF DEFECTS NOT FOUND DUE TO SEASONAL ISSUES

Buyer and Seller acknowledge and agree that the following item(s) in or on the Property cannot be properly inspected, due to seasonal weather or other conditions: _____. Seller warrants that said items are in good working order and repair as of the Binding Agreement Date. If, for a period of _____ days from the closing date of this Agreement, Buyer uses such items for the first time and finds that such items are not in good working order and repair, Seller shall be responsible, at Seller's sole expense, to repair and/or replace any defect(s) in said item(s) at that time. If Buyer does not use such item(s) for the first time within the period specified above, or if the defect(s) of which the Buyer complains were caused by the Buyer or his guests, agents or representatives, Seller's obligation to repair or replace defects in such items shall terminate. This provision shall survive the closing.

SS 312 REPAIR OR REPLACE NAMED ITEMS AFTER CLOSING (SELLER'S OBLIGATION SURVIVES)*

Seller warrants that the following item(s), which Buyer is unable to inspect, shall be in good working order and repair for a period of _____ days from the date of closing: _____. If any of the above-referenced items are found not to be in good working order and repair, and notice of the same is given to Seller during the warranty period, Seller shall immediately repair and/or replace said items at Seller's sole cost and expense, so that said items are in good working order and repair. This provision shall survive the closing.

SS 314 REPAIRS BY SELLER AFTER LOAN APPROVAL (EXTEND CLOSING DATE)

All parties acknowledge that Seller shall not be obligated to initiate any repairs to the Property prior to receipt by Seller of written loan approval from Buyer's lender. In the event said repairs cannot be completed before the closing date, Buyer or Seller, may, at its option, by notice to the other party, unilaterally extend this Agreement's closing date up to _____ calendar days from the closing date to allow for the completion of the repairs.

SS 316 REPAIRS PAID BY SELLER, LIMIT ON COST*

Seller shall not be obligated to pay more than \$ _____ for the following repairs and replacements: _____ . Buyer shall be obligated to pay any costs in excess of said amount. At or prior to closing, Seller shall provide Buyer with copies of paid invoices to verify that Seller has fulfilled its obligations hereunder.

SS 317 REPAIRS MADE BY SELLER DURING THE TRANSACTION

Seller will obtain any required permits and/or certificates for the completion of the repairs/construction as is made part of this Agreement and provide Buyer with applicable documentation.

SS 318 SEPTIC SYSTEM CLEARANCE LETTER, ALLOCATION OF FEES

Notwithstanding any provision to the contrary contained herein, _____ shall pay the fee associated with obtaining any Lender-required septic system clearance letter meeting the requirements of Lender. Such letter shall generally provide that a visual inspection of the septic system site has been conducted and shall provide the results of such visual inspection.

SS 320 STRUCTURAL ENGINEER’S WRITTEN OPINION, SELLER TO PROVIDE

Notwithstanding any provision to the contrary contained herein, for any agreed upon structural repairs, Seller shall provide Buyer at or prior to closing, with the written opinion of a licensed structural engineer. Said written opinion shall have the professional engineer's seal affixed thereto, which states that, in the professional engineer's opinion, the agreed structural repairs were performed in accordance with sound engineering standards and practices and in accordance with all applicable building code requirements.

SS 322 SURVEY REVEALS LESS ACREAGE, BUYER CONTINGENCY*

If, prior to closing, Buyer or Buyer’s mortgage lender obtains a survey of the Property prepared by a licensed Georgia surveyor which reveals that the Property is less than _____ acres in size, Buyer may terminate this Agreement without penalty upon notice to Seller. If Buyer fails to terminate this Agreement within _____ days of the receipt of a survey revealing that the Property has less acreage than referenced above, this right to terminate shall be deemed to have been waived.

SS 324 TERMITE REPORT, IMPROVEMENTS NOT COVERED

Notwithstanding any other provision in this Agreement to the contrary, the parties agree that Seller's obligations to provide Wood Infestation Reports shall not extend to the following detached improvements to the Property: _____

SS 326 TERMITES, GUARANTY PROVIDED BY SELLER

Not later than at the closing, Seller shall provide Buyer, at Seller's sole expense, with a termite guaranty against subterranean termite damage covering all dwellings and garages on the Property for a term of at least one (1) year from the date of closing. The guaranty shall be issued by a licensed Georgia pest control operator, shall be subject to the issuing company's standard deductibles and conditions and shall cover all dwellings and garages on the Property for a term of at least one (1) year from the date of closing. The guaranty shall either: *[Select one. Any box not check shall not be a part of this Agreement.]*

- be limited to retreating the Property against subterranean termites; or
- cover both the retreatment and the repair of any damage to the Property caused from subterranean termite damage.

In addition, Seller shall provide Buyer, within three (3) days of the Binding Agreement Date, with a copy of any Georgia Wood Infestation Report which may have been obtained by Seller within 12 months of the Binding Agreement Date.

SS 328 TERMITES, SELLER AGREES TO TREAT AND/OR REPAIR TERMITE DAMAGE

In the event that, prior to the end of the Due Diligence Period, a licensed Georgia pest control operator hired by Buyer discovers infestation from termites or the other wood destroying organisms, as described in the Official Georgia Wood Infestation Report ("Report"), in any dwelling or garage located on the Property and Buyer provides the Report identifying the infestation to Seller during the Due Diligence Period, Seller agrees to do the following:

[Select all which apply. Any box not checked shall not be a part of this Agreement.]

- Treat the infestation in accordance with the standards of the Georgia Department of Agriculture.
- Repair any and all damage caused from the infestation.

SS 330 TERMITES, SELLER TO PROVIDE NEW REPORT TO BUYER

Prior to _____, Seller shall provide Buyer with an Official Georgia Wood Infestation Report ("Report") from a licensed Georgia pest control operator dated subsequent to the Binding Agreement Date which covers all dwellings and garages located on the Property. In the event the Report reveals any active infestation from termites or the other wood destroying organisms listed in the Report, Seller agrees to have the termite company issuing the Report treat the infestation in accordance with the standards set forth by the Georgia Department of Agriculture.

SS 331 UTILITIES, DUE DILIGENCE TO BEGIN

Notwithstanding any provision to the contrary contained herein, the Due Diligence Period shall commence on the date that the Seller notifies the Buyer that the following utility services serving the Property have been turned on and billing accounts have been established (hereinafter collectively referred to as "Utility Activation"): [] water, [] public sewer, [] electric, [] gas.

In the event Utility Activation has not occurred within _____ days from the Binding Agreement Date, Buyer shall have the right, upon notice to Seller, to terminate this Agreement.

SS 332 WALK THROUGH LIST, ITEMS COMPLETED AFTER CLOSING*

Notwithstanding anything contained herein to the contrary, Buyer and Seller agree that all items on the Walk Through List shall be completed by Seller in a good and workmanlike manner no later than _____ days after the closing. This stipulation shall survive the closing.

SS 334 SURVEY

An existing survey of the Property provided by Seller is attached to this Agreement as an exhibit ("Seller's Survey"). Notwithstanding any other provision to the contrary contained herein, Buyer shall have the right to terminate this Agreement upon notice to Seller if a new survey of the Property performed by a licensed Georgia surveyor and obtained by Buyer prior to Closing is materially different from the Seller's Survey. If Buyer is terminating this Agreement because the new survey is materially different from Seller's Survey, Buyer shall provide Seller with a copy of the new survey either before or with the notice of termination. The term "materially different" shall not apply to any improvements or repairs constructed by Seller in their agreed upon locations subsequent to Binding Date Agreement. Matters revealed in any survey, including Seller's Survey may be raised by Buyer as title objections.

EARNEST MONEY/DEPOSITS/CONSIDERATION

SS 402 ADDITIONAL EARNEST MONEY (See Form F501)

Buyer agrees to pay Holder additional earnest money in the amount of \$ _____ on or before the date of _____, making a total earnest money deposit of \$ _____. In the event Buyer fails to pay the additional earnest money by said date, Seller may within seven (7) days of said date, terminate this Agreement due to the default of Buyer. If Seller fails to timely give notice of Seller's decision to terminate this Agreement, this right to terminate shall be deemed waived.

SS 404 CONSTRUCTION DEPOSIT(S) NON-REFUNDABLE

Buyer shall pay to Seller a construction deposit(s) in the amount(s) and on such date(s) as are listed below:

Amount: _____ By (date): _____

Amount: _____ By (date): _____

Amount: _____ By (date): _____

These funds shall be deposited in Seller's general account and may be co-mingled with Seller's other funds. Buyer acknowledges that: (1) these funds are not being held by Broker; (2) Broker has no control whatsoever over these funds; (3) Broker makes no representations of Seller's financial condition and whether Seller has the financial strength to fulfill its obligations hereunder; and (4) the construction deposit could be at risk if Seller defaults on its obligations hereunder. If this Agreement is subject to a financing contingency and the financing contingency fails, the construction deposit shall be promptly refunded to Buyer. If this Agreement is not subject to a financing contingency, or upon this Agreement no longer being subject to a financing contingency, the construction deposit may immediately be used by Seller to pay for any cost related to the construction of the improvements contemplated under this Agreement. In the event Buyer fails to timely close upon the purchase of Property, for any reason other than the default of Seller, the construction deposit and any other funds paid by Buyer to Seller hereunder may be retained by Seller as liquidated damages, it being agreed that the precise amount of Seller's damages are difficult to ascertain and that this amount is a reasonable pre-estimate of Seller's damages and not a penalty.

DUE DILIGENCE LARGER PAYMENT*

See SS 304

SS 406 EARNEST MONEY CONVERTED TO NON-REFUNDABLE DEPOSIT

In the event Buyer does not terminate this Agreement under the Due Diligence Provision or under any other contingencies in favor of buyer, earnest money shall be paid to Seller, non-refundable, as consideration for Buyer exercising its rights under the Due Diligence provision.

SS 408 EARNEST MONEY HELD UNTIL SPECIFIC TIME

All parties to this Agreement acknowledge that the earnest money being held by Holder will not be deposited into Holder's escrow account before the following date _____, and no later than five (5) banking days thereafter.

SS 410 EARNEST MONEY NON-REFUNDABLE

See LIQUIDATED DAMAGES.

SS 412 LIQUIDATED DAMAGES

Buyer and Seller acknowledge that it would be extremely impractical and difficult to ascertain the actual damages that would be suffered by Seller if Buyer fails or refuses to consummate the purchase of Property for any reason other than Seller's inability, failure or refusal to perform any of Seller's covenants herein or because Buyer never had an unconditional obligation to close the purchase and sale on the closing date as the result of one or more contingencies in the Agreement not being fulfilled as of the closing date. Buyer and Seller have considered carefully the loss to Seller as a consequence of the negotiation and execution of this Agreement; the personal expenses Seller incurred in connection with the preparation of this Agreement; Seller's performance hereunder; and the other damages, general and special, which Buyer and Seller realize and recognize that Seller would sustain, but Seller cannot calculate with absolute certainty. Based upon all those considerations, Buyer and Seller have agreed that the damage to Seller would reasonably be expected to be equal to the amount of the earnest money. Accordingly, if all conditions precedent to Buyer's obligation to consummate the purchase of Property have been waived by Buyer or have been satisfied, and if Seller has performed Seller's covenants hereunder, but Buyer fails or refuses to consummate the purchase of Property by the closing date, then Seller shall be entitled to retain the earnest money as full and complete liquidated damages for such default of Buyer. Such retention of the earnest money is intended not as a penalty, but as full liquidated damages pursuant to O.C.G.A. § 13-6-7.

SS 414 ADDITIONAL OPTION MONEY

Additional option monies paid to the Seller shall be applied to the Purchase Price at closing, subject to the approval of the lender, if any.

FINANCE

SS 502 BANKRUPTCY CONTINGENCY*

Buyer acknowledges that Seller has filed for bankruptcy in the Federal District Court. This Agreement is therefore contingent upon the bankruptcy court issuing a final judgment and decree authorizing the sale of the Property. In the event that a final judgment sale authorization is not granted by the date of _____, this Agreement may at Buyer's discretion be terminated by Buyer without penalty upon notice to Seller.

SS 504 ESCROW ACCOUNT TRANSFER (LOAN ASSUMPTION, CASH TO CONTROL)

The escrow account for the existing loan and all sums therein shall be transferred from Seller to Buyer at closing at no additional cost to the Buyer, in lieu of proration of any applicable escrowed items. Should there be an escrow account deficit, Seller shall be responsible for the deficit at closing.

SS 506 EXCHANGE (BUYER UTILIZING SECTION 1031)

In purchasing the Property, Buyer may elect to utilize an I.R.C. Section 1031 tax deferred exchange by trading Property with a qualified intermediary. In such event, Seller agrees to cooperate with and assist Buyer in connection with Buyer's like/kind exchange and execute an assignment of this Agreement to the qualified intermediary. Notwithstanding the above, Buyer shall pay additional expenses, if any, in connection with Buyer's exchange of Property. Moreover Buyer shall remain fully obligated to perform all obligations of the Buyer under the Agreement even after it has been assigned to a qualified intermediary.

SS 508 EXCHANGE (SELLER UTILIZING SECTION 1031)

In selling the Property, Seller may elect to utilize an I.R.C. Section 1031 tax deferred exchange where the proceeds from the sale of the Property are used by a qualified intermediary to purchase like/kind property. In such event, Buyer agrees to cooperate with and assist Seller in connection with Seller's like/kind exchange and execute an assignment of this Agreement to the qualified intermediary. Notwithstanding the above, Seller shall pay additional expenses, if any, in connection with Seller's exchange of Property. Moreover, Seller shall remain fully obligated to perform all obligations of Seller under the Agreement even after it has been assigned to a qualified intermediary.

SS 510 INTEREST RATE FLUCTUATIONS PRIOR TO CLOSING

Buyer and Seller acknowledge and agree that interest rates on first mortgage loans may fluctuate between the Binding Agreement Date and the date of closing. Accordingly, Buyer agrees that, notwithstanding any other provision to the contrary contained herein, a loan with an interest rate not more than two percentage points (2%) higher than that interest rate set forth in any finance provision herein, shall be acceptable to Buyer if Buyer has ability to obtain such a loan.

SS 512 LOAN ASSUMPTION CONTINGENCY*

This Agreement is contingent upon Buyer's ability to assume and lender's approval of Buyer to assume the current loan(s) on the property.

SS 514 SELLER RETAINS LEASE-BACK

This Property is being sold with the Seller retaining a lease on the Property. The Lease is attached as Exhibit "_____".

SS 518 SWAP OF REAL ESTATE PROPERTY CONTINGENCY*

This Agreement is contingent upon the simultaneous closing of that certain other agreement for the purchase and sale of real property located at _____ (address) dated _____ by and between _____ ("Seller") and _____ ("Buyer") a copy of which is attached hereto as Exhibit # _____ and incorporated herein by reference. The Purchase and Sale Agreement for the other property shall contain a similar contingency making it contingent upon the simultaneous closing of this Agreement.

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

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 FHA/VA DEVELOPMENT APPROVAL

Notwithstanding any other provision to the contrary, if it is determined the Property is in a real estate development that is not FHA/VA 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 not later than _____ days from 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 not later than _____ days from 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.

SS 611 SELLER CONSENTS TO ASSIGNMENT OF PURCHASE AND SALE AGREEMENT

Seller consents to Buyer assigning this Agreement to another buyer ("Assignee") and having Assignee become the buyer thereunder.

SS 612 BOAT DOCK PERMIT CONTINGENCY*

This Agreement is contingent upon Seller obtaining any permits or approvals necessary for boat dock or other improvements on property requiring approval of the (i.e. US Army Corps of Engineers, etc.) and delivering proof of permit or approvals to Buyer no later than _____. In the event said permits or approvals are not provided to Buyer by said date, Buyer may terminate this agreement by providing notice to Seller.

SS 614 BUSINESS DAYS DEFINED

Notwithstanding anything contained to the contrary herein, "business" days for purposes of this Agreement shall mean all weekdays except Saturday, Sunday and federal holidays.

SS 616 BUYER SHALL LIST PROPERTY WITH BROKER CONTINGENCY*

Seller and Buyer agree that Buyer shall enter into an exclusive listing agreement with a licensed real estate broker in the state where property is located to sell Buyer's property located at the following address: _____ for a term of at least _____ days at a price not to exceed \$ _____. In the event Buyer defaults under this provision, Seller may, at its option, terminate this Agreement and retain all Earnest Money as liquidated damages.

SS 618 CLOSING DATE EXTENSION

The Buyer may extend the date of closing for up to _____ days upon notice to Seller and by paying Seller additional consideration of \$ _____. The additional consideration [] shall OR [] shall not be applied towards the purchase price at closing, if Buyer closes upon the purchase of the Property.

SS 620 COMMISSION

At closing, Seller agrees to pay Broker listed below a commission of \$ _____ or _____ percent (%) of the purchase price. In the event this sale is made in cooperation with another broker listed below as the Selling Broker, the Listing broker shall receive _____ percent (%) of the total real estate commission paid hereunder and the Selling Broker shall receive _____ percent (%) of the total real estate commission paid hereunder.

SS 621 COMMUNITY ASSOCIATION NOT REQUIRED

Seller warrants that by virtue of owning the Property, Buyer will not be required to be a mandatory member of a community association.

SS 622 CONFORMED COPY OF AGREEMENT

Buyer and Seller acknowledge that the above Agreement is a conformed copy of an Agreement between the parties dated _____. In the event of any conflict between this conformed Agreement and the original thereof, all parties agree that the original Agreement shall control.

SS 624 COURT PERMISSION TO SELL CONTINGENCY*

Seller's obligations under this Agreement are contingent upon approval or order of the appropriate court having jurisdiction over the sale of the Property on or before the date of _____. In the event said court approval or order is not received by said date, Buyer may terminate this Agreement without penalty upon notice to Seller.

SS 625 DIGITAL SIGNATURES

If any party uses electronic or digital signatures for this document or its addenda, the date (& time, if available) noticed by the electronic or digital signing system is agreed by all parties to represent the date (& time, if possible) of the signer's signature.

SS 626 DIVORCE CONTINGENCY*

Buyer acknowledges that Property is owned by Seller who is presently married but has filed for divorce. This Agreement is therefore made contingent upon either of the following events occurring prior to the closing: (1) all parties who have a legal or equitable interest in property (excluding any mortgage lender whose interest in Property is to secure the repayment of a loan which will be paid off as part of the sale of Property) entering into a full and final written agreement regarding the disposition of Property, or (2) a final judgment and decree being issued by the court having jurisdiction over the divorce action authorizing the sale of Property.

SS 627 EXPIRATION OF TIME DEADLINES

All time deadlines set forth herein shall expire at _____ a.m. OR p.m. on the day of the deadline.

KICKOUT PROVISION (DUE DILIGENCE)*

See SS 308

SS 628 LEASE OF PROPERTY CONTINGENCY*

This Agreement is contingent upon Buyer leasing the property located at _____ on or before the date of _____ for a term of _____ and with a minimum monthly rental of \$ _____. In the event the property is not leased by the date stated above, Buyer may terminate this Agreement without penalty upon notice to Seller.

SS 630 MANUFACTURED AND MOBILE HOME BILL OF SALE

Seller warrants that all of the following [] have OR [] have not occurred:

A Certificate of Permanent Location has been filed with the clerk of superior court of the county in which the mobile home on the Property is located, a certified copy thereof has been properly filed with the commission of motor vehicle safety, the certificate of title on the mobile home has been surrendered and the mobile home has for all legal purposes become a part of the real property on which it is located.

If Seller is not making the above warranty, which warranty shall survive the closing, Seller agrees to sell, transfer and convey Property by General Warranty Deed, together with an improvement and immovable fixture permanently attached thereto, a [make] [model] manufactured home, Serial No. _____, Vehicle Identification No. _____ free and clear of all liens, encumbrances and security interests other than those permitted or identified elsewhere in this Agreement.

SS 632 MULTIPLE COUNTER OFFERS (USE ON COUNTER OFFER FORM)

This Counteroffer is being made to more than one prospective buyer. Notwithstanding any other provision to the contrary contained elsewhere in this Counteroffer or in the original Offer, acceptance of this Counteroffer will not create an enforceable contract between the Buyer and Seller herein unless it is accepted and delivered back to the Seller prior to the following: (1) the time limit of the Counteroffer, and (2) prior to the acceptance and delivery back to Seller of this Counteroffer by any of the other prospective buyers to whom this Counteroffer has been made.

This Counteroffer may only be accepted in writing delivered to Seller's Listing Broker by facsimile at the following number: _____. Notice to Seller's Listing Broker shall be deemed to be notice to Seller.

Listing Broker shall maintain a list of the prospective buyers and determine which prospective buyer, if any, is the first to accept and deliver back to Seller this Counteroffer. All parties agree that the determination of the Listing Broker in this regard shall be final and binding upon Seller and all prospective buyers. Upon the receipt by the Listing Broker of the first acceptance of this Counteroffer meeting the terms and conditions specified above, the Listing Broker shall promptly notify said buyer that a Binding Agreement has been formed between said Buyer and Seller. The Listing Broker shall also promptly notify the other prospective buyers that a binding agreement has been formed with another party.

SS 633 OPTION PAYMENT APPLIED TOWARDS PURCHASE PRICE

In the event Buyer exercises Buyer's Option to purchase the Property \$ _____ of the Option Payment shall be applied towards the purchase price of the Property at closing.

SS 634 RENT PRORATION

All prepaid rents on said Property shall be prorated as of the date of the closing of the Property. Any unpaid rents owing as of the date of closing shall be prorated as of the date of closing but not paid by Buyer to Seller unless the same are actually collected (less any costs of collection). Seller represents that the monthly rentals received on said Property are \$ _____ per month, and that there will be no expenses chargeable to Buyer at the time of closing except Buyer's pro rata share of the taxes on said Property. Seller shall transfer to Buyer all security and damage deposits, if any, which have been paid to Seller by any of the tenants along with an accounting of the same. Buyer shall enter into an agreement to hold Seller harmless against such transfer of security or damage deposits. At the closing of the sale, Seller shall execute an affidavit which will verify the number of leases and tenancies then outstanding on the Property, the prepaid rent as to each, and the amount of security deposits as to each. This provision shall survive the closing.

SS 635 RENT APPLIED TOWARDS PURCHASE PRICE

Seller and Buyer agree that if Buyer timely exercises Buyer's Option to purchase the Property and closes on the Property in accordance with the terms of this Agreement \$ _____ of rent paid each month by Buyer to Seller up to a maximum of \$ _____ shall be applied at the closing toward the price of the Property. In the event Buyer does not purchase the Property, no portion of the monthly rent shall be refunded to Buyer or credited against any amount owing from Buyer to Seller.

SS 636 SCHOOL DISTRICT VERIFICATION CONTINGENCY*

Notwithstanding any other provision in this Agreement to the contrary, if Buyer determines that Property is in a school district other than _____ Elementary School, _____ Middle School, and _____ High School, Buyer shall have the right to terminate this Agreement without penalty upon written notice to Seller within _____ days from the Binding Agreement Date.

SS 638 SELECTION OF CLOSING ATTORNEY

In this transaction, the closing attorney shall be selected by the _____.

SS 639 STIGMATIZED PROPERTY

To the best of Seller's knowledge, the property has not been the site of a death of a person by any cause.

SS 640 TAX ID AS DESCRIPTION

If, after a diligent search by the Seller, there is no acceptable legal description available; the County Tax Identification Number is recognized by all parties to be sufficient for this Agreement. The Tax ID Number is _____.

UNFULFILLED CONDITIONS DISCOVERED AT CLOSING*

See SS 738

WALK THROUGH LIST, ITEMS COMPLETED AFTER CLOSING*

See SS 332

PROPERTY CONDITION

SS 702 ACCESS TO PROPERTY, BUYER

Notwithstanding any other provision in this Agreement to the contrary, Buyer and Buyer's representatives shall enter the Property for the purpose of inspecting, examining, testing, and surveying as follows: _____.

SS 704 APPLIANCES AND SYSTEMS IN GOOD WORKING ORDER

Seller warrants that all appliances remaining with the Property and all portions of the heating and air conditioning, plumbing, irrigation, if any, and electrical systems will be in good working order and repair as of the date of closing.

SS 706 BUILDING PERMIT, ABILITY TO ACQUIRE CONTINGENCY*

This Agreement is contingent upon Buyer's ability to acquire all required approvals, licenses and permits from the appropriate governmental authority or authorities to build on Property. At Buyer's sole expense, within _____ days from the Binding Agreement Date, Buyer agrees to diligently and in good faith pursue obtaining such approvals, licenses and permits. If Buyer is unable to acquire all such required approvals, licenses and permits and notifies Seller of the same within the time referenced above, this Agreement shall terminate without penalty to the Buyer. If Buyer fails to timely provide said notice, this contingency shall be deemed to have been waived by Buyer.

SS 708 CARPET TO BE PROFESSIONALLY CLEANED

Seller shall have all carpeted areas cleaned by a professional within three (3) days prior to closing. Seller shall provide the paid invoice for said cleaning to Buyer at closing.

SS 710 DWELLING TO BE CONSTRUCTED IN LOCATION SHOWN ON SURVEY CONTINGENCY*

Seller and Buyer agree that the footprint of the dwelling shall be constructed within the area identified on the survey attached hereto as Exhibit "____". No material changes in the location of the dwelling shall be permitted without the written consent of Buyer. Buyer may terminate this Agreement without penalty upon notice to Seller if Seller cannot construct the dwelling at the location identified in Exhibit _____.

FLOOD ZONE WARRANTY CONTINGENCY*

See SS 306

SS 712 HOME WARRANTY (BUYER'S PROTECTION PLAN)

At closing, the Seller agrees to provide a Buyer's Protection Plan Home Warranty issued by _____ at a cost to the Seller not to exceed \$ _____. The term of the Home Warranty shall be for at least one year from the date of closing.

SS 714 MULTI FAMILY ZONING CONTINGENCY*

This Agreement is contingent upon Seller providing documentation from the appropriate zoning authority stating that the Property is presently zoned for multifamily use. Seller shall have _____ days from Binding Agreement date to present said letter to Buyer. Should the Seller not present the letter within the above-stated time period, Buyer shall have the right to terminate this Agreement without penalty upon notice to Seller. If Buyer does not terminate this Agreement within two (2) days from the date that Seller was to provide the above-referenced letter to Buyer, this contingency is deemed waived.

SS 716 PERMITS CONTINGENCY*

This Agreement is contingent upon Buyer obtaining required permits, approvals, or covenants & restrictions from the applicable regulatory bodies. If such permits, approval, or covenants and restrictions do not allow the current or intended use of Property as described herein: _____, Buyer may terminate this Agreement by notice to the Seller no later than _____. If Buyer does not provide timely notice to Seller, this contingency is deemed waived.

SS 718 PLUMBING FIXTURES, REQUIRED COMPLIANCE

Seller, at Seller's expense, shall make necessary repairs and/or replacements to cause plumbing fixtures which are not currently in compliance with current _____ standards, to meet said standards.

SS 720 PROPERTY DELIVERY CONDITION

Seller shall deliver Property clean and free of debris at time of possession. Seller agrees that, as of the date of the transfer of possession of the Property, the Property shall have been thoroughly cleaned with all trash and debris having been removed from the Property, all tiled and hardwood floors having been swept and damp mopped, all carpets having been vacuumed, all cabinets, countertops, ledges, sills, ceiling fans and doors and door frames having been wiped down with a moist rag and cleaner, all appliances having been scrubbed free of dirt, grease and grime, all bathroom sinks, commodes and bathtubs having been scrubbed and cleaned with a bathroom cleaner and disinfected and all cobwebs and dust having been removed from around corners of the house and light fixtures. Seller shall not leave any personal property of Seller in the Property other than what is in this Agreement. This provision shall specifically survive closing.

SS 722 PROPERTY SOLD WITH NAMED DEFECTS

Notwithstanding any other provision in this Agreement to the contrary, Buyer and Seller acknowledge that the agreed-upon purchase price of the Property contemplates that the Property contains the following defects _____; Buyer agrees to accept these defects in the Property "as is" and will not request that the defects be repaired or replaced in any amendment submitted on the Property.

SS 724 REMOVAL OF FIXTURES WITH REPAIRS

Prior to closing, Seller shall have the right to remove from the Property the following fixtures:

The Seller shall repair any damage caused by such removal prior to closing.

REPAIR/REPLACE NAMED ITEMS AFTER CLOSING (SELLER'S OBLIGATION SURVIVES)*

See SS 312

REPAIRS PAID BY SELLER, LIMIT ON COST*

See SS 316

SS 726 REZONING CONTINGENCY*

Buyer understands and agrees that Property is currently zoned _____. The Buyer's obligation to purchase the Property is conditioned upon the Property being rezoned to _____ subject to the conditions, if any, listed below:

_____ by the appropriate

_____ (City/County) authorities by the date of _____.

(Buyer/Seller) shall diligently apply for and pursue the rezoning of the Property and pay for all costs associated therewith. In the event that final rezoning is not obtained by the date referenced above, the Buyer shall have the right (but not the obligation) to terminate this Agreement without penalty. All rezoning applications shall be approved in advance of filing by Seller as to their conformance with this paragraph. All parties agree to cooperate with one another to obtain the above-referenced rezoning and in keeping therewith, shall sign all necessary documentation related to the rezoning and generally support the same. For all purposes herein, the term "final rezoning" shall mean thirty (30) days from the date the final governmental action is taken to approve the rezoning, with no legal challenges or appeals to the rezoning having been filed during that time period.

SS 728 RIGHTS WARRANTED BY SELLER

Seller warrants that title to the Property includes the fee simple ownership to all timber, minerals and water located on the Property. No rights to timber, minerals and water located on the Property are subject to any lease nor have any such rights been severed from the Property.

SS 730 SELLER'S PROPERTY DISCLOSURE NOT ATTACHED CONTINGENCY*

The Seller's Property Disclosure Statement is not attached hereto. Seller shall have _____ days from the Binding Agreement Date to provide Buyer with an accurate and complete current GAR Seller's Property Disclosure Statement. In the event that Seller fails to timely provide the Statement, Buyer may terminate this Agreement within _____ days from the Binding Agreement Date by providing written notice to Seller. Notwithstanding anything to the contrary contained herein, in consideration for the sum of Ten Dollars (\$10) paid directly by the Buyer to the Seller, the receipt and sufficiency of which is hereby acknowledged by Seller (and which shall not be considered earnest money and shall not be refundable), the Seller agrees, that should the Buyer determine that for any reason the Property is unacceptable to Buyer, within _____ days of Buyer's receipt of the Seller's Disclosure Statement, Buyer may terminate this Agreement.

SS 732 SELLER'S PROPERTY DISCLOSURE NOT PROVIDED

Notwithstanding any provisions contained herein to the contrary, the Seller shall have no obligation to provide, nor will the Buyer receive from the Seller, a Seller's Property Disclosure.

SS 734 SETBACK/ZONING CONTINGENCY*

Seller warrants that there are no existing violations of zoning or subdivision laws or regulations applicable to the Property. In the event any such violations are discovered and Seller cannot cure the violation(s) prior to the date of closing, Buyer may terminate this Agreement without penalty, by giving notice to Seller.

SS 736 SURVEY CONTINGENCY (BUYER MAY TERMINATE)

For the additional consideration of Ten Dollars (\$10) and other good and valuable consideration, paid by Buyer to Seller, the receipt and sufficiency of which is hereby acknowledged, Buyer shall have the right and responsibility to procure a survey of the property to determine if property is acceptable to Buyer and notify Seller no later than _____, if Buyer elects to terminate under this provision.

SS 738 UNFULFILLED CONDITIONS AT CLOSING*

Buyer and Seller agree that Buyer **OR** Seller did not complete the following prior to closing: _____. For and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed that the items referenced above shall be completed by Buyer **OR** Seller within _____ days after the closing. It is the intent of the parties that this provision shall constitute an Amendment to the Agreement and survive the closing.

SS 740 WATER SOURCES

The agricultural water sources serving the Property include water that is impounded, well(s) **OR** stream(s). These sources do **OR** do not have existing permits. There are **OR** are not any unused permits. A copy of any permits available will be furnished by Seller, with any other requested due diligence materials. A schedule of any underground pipe for agricultural use will be furnished by Seller with any other requested due diligence materials.

SS 742 WELL CLEARANCE LETTER, ALLOCATION OF FEES

Notwithstanding any other provision to the contrary contained herein, _____ shall pay the fee associated with obtaining any well clearance letter required by lender. Such letter shall generally provide that the necessary bacteriological and/or organic tests of the well have been conducted and shall provide the results of such tests.

FOR TRAINING ONLY

Special Stipulations

1031 Tax Deferred Exchange – Buyer election

A material part of the consideration to the Buyer for purchasing is that the Buyer has the option to qualify this transaction as a tax deferred exchange under Section 1031 of the Internal Revenue Code of 1986. Seller is hereby notified of the exchange and agrees to cooperate in the exchange provided Seller incurs no additional liability, cost or expense. If Buyer exercises the option to include this transaction as part of a Section 1031 exchange, this paragraph shall serve as Notice to Seller, as required under the Section 1031 Regulations. Seller agrees to cooperate with and allow Buyer to assign Buyer's interest in this Contract to a qualified intermediary for the purpose of accomplishing a tax deferred exchange.

1031 Tax Deferred Exchange – Seller election

A material part of the consideration to the Seller for selling is that the Seller has the option to qualify this transaction as a tax deferred exchange under Section 1031 of the Internal Revenue Code of 1986. Buyer is hereby notified of the exchange and agrees to cooperate in the exchange provided Buyer incurs no additional liability, cost or expense. If Seller exercises the option to include this transaction as part of a Section 1031 exchange, this paragraph shall serve as Notice to Buyer, as required under the Section 1031 Regulations. Buyer agrees to cooperate with and allow Seller to assign Seller's interest in this Contract to a qualified intermediary for the purpose of accomplishing a tax deferred exchange.

Agent Acting as a Principal

It is understood and agreed that _____ is a licensed real estate [check one] broker **or** agent in the state of Georgia, whose license is held by _____, and is acting as a principal in this transaction.

Agent Acting As a Principal and the Right to Resell at a Higher Price

It is understood and agreed that the Buyer is a licensed real estate [check one] broker **or** agent in the state of Georgia and is acting as a principal in this transaction. Seller acknowledges that Seller is not relying upon the advice of Buyer or other persons affiliated with the Buyer. Seller further acknowledges that Seller has had the opportunity to independently determine the value of the Property and understands Buyer may resell the Property for a higher price.

Appraisal To Establish Purchase Price

It is understood and agreed that Buyer and Seller shall share the cost of an appraisal of the Property, with Seller to pay ___% of the appraisal cost and Buyer to pay ___% of the appraisal cost, and the actual Purchase Price of the Property shall be determined by said appraisal. Buyer and Seller hereby agree that _____, a licensed, certified, Georgia real estate appraiser, shall be retained to prepare the appraisal. Within ___ days of receipt by both parties of the appraisal, Buyer may terminate this Contract by written notice to Seller should the Property appraise for more than US\$ _____. If Buyer fails to exercise this termination right, it shall be deemed waived. If the Property appraises for less than US\$ _____, then within _____ days of receipt by both parties of the appraisal, Seller may terminate this Contract by written notice. If Seller fails to exercise this termination right, it shall be deemed waived.

Appraisal Review

If Buyer's lender requires and receives a Review Appraisal, or should lender's underwriter require the application of a "declining market factor" after Buyer's Due Diligence and/or Financing Contingency have expired, which Review Appraisal or declining market factor causes the lender's appraised value to be less than the Sales Price, Buyer may, at Buyer's option, cancel this Contract within 48 hours of receiving written notification by Lender of the reduced "value" of the Property. In such event, Buyer shall submit a Termination Agreement and Seller agrees to execute said Agreement and Earnest Money shall be returned to Buyer.

Assignment Right of the Buyer

It is understood and agreed that, as long as a) the Seller is not providing owner financing for the Buyer, or b) Buyer is not assuming an existing loan on the Property for which Seller remains liable, this Contract may be assigned by Buyer. In such event of an assignment, Buyer and Assignee shall remain jointly and severally obligated to perform the terms and conditions of the Contract.

Assignment Right of the Seller

It is understood and agreed that this Contract may be assigned by Seller. In such event, Seller and Assignee shall remain jointly and severally obligated to perform the terms and conditions of the Contract.

Buyer to List Existing Property

It is understood and agreed that the Buyer shall, within ____ days of the Acceptance Date, enter into a ____ day exclusive listing agreement with _____ (a Georgia licensed real estate broker) to sell or lease Buyer's property located at: _____ at a price not to exceed \$ _____. Buyer shall provide proof of said listing agreement to Seller upon request. In the event Buyer fails to enter into said listing agreement, or cancels the listing agreement prior to the end of the term specified above, the Seller may, at Seller's option, terminate this Contract within ____ days of notice to Buyer and retain the Earnest Money as liquidated damages.

Contingent on Obtaining Building Permit

This Contract is contingent upon Buyer pursuing and receiving, diligently and in good faith, on or before _____, 20____ any required permits or approvals needed for the construction of _____ on the Property from any/all governmental or other authorities having jurisdiction over said construction. If Buyer complies with all of Buyer's obligations as to permits as set forth in this Contract, and if nevertheless the permits sought by Buyer are not obtained on or before the date set forth above, Buyer shall have the right to either (i) terminate this Contract by delivering notice to Seller no later than midnight on the date set forth above, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive this contingency, in which case this Contract shall remain in full force and effect.

Contingent on Obtaining a Dock Permit

This Contract is contingent upon Seller pursuing diligently and in good faith, and receiving, the necessary permits or approvals needed for the installation of a boat dock or other improvement on the Property from the U.S. Army Corps of Engineers, or any other entity with jurisdiction in this matter, and delivering proof of permit or approvals to Buyer no later than ____ days prior to Closing. If the dock permits sought by Buyer are not obtained on or before the date set forth above, Buyer shall have the right to either (i) terminate this Contract by delivering notice to Seller no later than midnight on the date set forth above, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive this contingency, in which case this Contract shall remain in full force and effect.

Counterparts

The Contract may be executed simultaneously in any number of counterparts. Each counterpart shall be deemed an original, but all of which, when taken together, shall constitute one and the same instrument.

Electronic/Digital Signatures

This Contract may be executed by providing electronic signatures under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq..

Counter-Offer Sent To Multiple Parties

It is understood and agreed that Seller is in negotiations with other potential buyers, and that a counteroffer is being made to one or more potential buyers. Further, it is understood and agreed that acceptance of this Counteroffer by Buyer will not create an enforceable contract between the Buyer and Seller until Seller delivers to Buyer and/or Buyer's Broker, notice of Seller's final acceptance. The Listing Broker shall promptly notify any other offerors at that time that an accepted agreement has been formed and offer said other offerors an opportunity to enter into a "back-up" position.

Disclosure Statement is Missing

It is understood and agreed that the Seller has not provided the Buyer with a Disclosure Statement on the Property as of the date of the Offer. This Contract is contingent upon Seller providing the Buyer with a completed Disclosure Statement on or before ____ days from the Acceptance Date.

Earnest Money To Become Non-Refundable After Due Diligence Period

Upon termination of the Due Diligence Period specified in this Contract, the Earnest Money shall become non-refundable to Buyer EXCEPT in the case of default of the Seller.

Earnest Money To Be Increased

On or before ____ days after the Acceptance Date, Buyer shall pay to Escrow Agent an amount equal to US\$_____ as additional Earnest Money, making the total amount held by Escrow Agent for this transaction to be US\$_____.

Earnest Money To Be Increased and To Become Non-Refundable

On or before ____ days after the Acceptance Date, Buyer shall pay to Escrow Agent an amount equal to US\$_____ as additional Earnest Money, making the total amount held by Escrow Agent for this transaction to be US\$_____. Upon termination of the Due Diligence Period specified in this Contract, all Earnest Money shall become non-refundable to Buyer EXCEPT in the case of default of the Seller.

Interest Rate Fluctuations

It is understood and agreed that Buyer shall accept a loan with an interest rate of not more than ____ percentage points (____%) higher than the interest rate set forth in any finance contingency of this Contract should interest rates change prior to the Closing Date. In addition, Buyer shall provide Seller with a loan commitment letter reflecting the higher interest rate no later than ____ days from Acceptance Date of this Contract.

Lease Purchase – Lease Amount Credited to Purchase Price

It is understood and agreed that if Buyer closes on the purchase of the Property in accordance with the terms of this Contract, a portion of the monthly rent paid by Buyer to Seller in the amount of US\$_____ per month shall be applied at the Closing toward the price of the Property. In the event Buyer does not purchase the Property, no portion of the monthly rent shall be refunded to Buyer or credited against any other amount owing from Buyer to Seller.

Lien To Be Satisfied

It is understood and agreed that the assessment or lien against the Property for _____, in the amount of US\$ _____, must be satisfied no later than at time of Closing. Further, it is understood and agreed that the [check one] Seller **or** Buyer shall satisfy the claim.

Manufactured or Mobile Home Sale

It is understood and agreed that Seller warrants that a manufactured or mobile home is located on the Property. Seller warrants that said home [check one] :

is permanently affixed to and is recognized by the local tax authority as a part of the Property, and the certificate of title on the home has been surrendered. A Certificate of Permanent Location has been filed with the clerk of superior court of the county in which the Property and the Commissioner of Motor Vehicle Safety; **or**

is not permanently affixed to the Property. In addition to the conveyance of the Property as contemplated in this Contract, Seller agrees to sell, transfer and convey free and clear of all liens the following mobile or manufactured home:

Make: _____ Model: _____
Serial#. _____ VIN#: _____

Notification to "Bad" Fax/Email

Should Broker(s) identify an email address or fax number in this Contract that is different from the email address or fax number identified as the correct fax number by the MLS of which Broker(s) is a member, it is hereby agreed that should the email address or fax number identified in this Contract fail to deliver a document/notice pertaining to this Contract, then successful delivery of documents/notices to the email address or fax number identified in the MLS shall be deemed sufficient notice, provided that the sending entity produces a written confirmation showing the correct time and date of the transmission and the email address or fax telephone number referenced herein.

Notification/Delivery To Broker's Office

Delivery of documents or notices to any staff person or managing or principle broker in Broker's office shall be deemed sufficient notice to the Broker, provided the party delivering documents or notices receives written confirmation of the date and time of said delivery by the staff person and/or managing or principle broker of Broker's office who received said documents or notices.

Property Sold with Known Defects

It is understood and agreed that Buyer and Seller acknowledge that the Property contains the following known, defects: _____

Buyer agrees to accept the Property "as is" and with these known defects, and will not request that Seller repair or replace these items at any time.

Rent Proration For Investment Property Sale

It is understood and agreed that all prepaid rents pertaining to the Property shall be prorated as of the date of the Closing. Any unpaid rents owing as of the date of Closing shall be prorated as of the date of Closing but shall not be paid by Buyer to Seller unless and until the same are actually collected (less any costs of collection).

If Tenant approval is required under Georgia law or any lease agreement pertaining to the Property, Seller shall secure tenant approval to transfer security deposits, and Seller shall then transfer to Buyer or Buyer's designated agent all security and damage deposits, if any, which have been paid to Seller by any of the tenants along with an accounting of the same. Should evidence of tenant approval of transfer of security deposits be requested by Buyer but not obtained by Seller on or before _____, 20____, Buyer shall have the right to either (i)

terminate this Contract by delivering notice to Seller no later than midnight on the date set forth above, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive this requirement, in which case this Contract shall remain in full force and effect.

If Tenant approval is not required under Georgia law or any lease agreement pertaining to the Property, or if Buyer elects to waive the requirement and proceed to Closing, then at Closing Buyer shall enter into an agreement to hold Seller harmless against such transfer of security or damage deposits. At Closing, Seller shall execute an affidavit which will verify the number of leases and tenancies then outstanding on the Property, the prepaid rent as to each, and the amount of security deposits as to each. This provision shall survive the Closing.

Seller Bankruptcy

This Contract is contingent upon the issuance on or before _____, 20__ of a final judgment and decree authorizing the sale of the Property to Buyer by the United States bankruptcy court. If the final judgment and decree is not issued on or before the date set forth above, either Seller or Buyer shall have the right to either (i) terminate this Contract by delivering notice to the other party no later than midnight of the day that is __ days after the date set forth above, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive this contingency, in which case this Contract shall remain in full force and effect.

Seller – Court Approval

This Contract is contingent upon Seller receiving on or before _____, 20__, approval from the appropriate court having jurisdiction over the sale of the Property, to sell the Property. In the event said court approval or order is not received by said date, Buyer shall submit a Termination Agreement and Seller agrees to execute said Agreement and Earnest Money shall be returned to Buyer.

Seller – Divorce Proceedings

It is understood and agreed that the Seller, and/or a party who has a claim to the title of the Property, has filed for divorce. This Contract is contingent upon the following parties, _____, who have a legal or equitable interest in property, entering into a full and final written agreement regarding the disposition of the Property, or a final judgment and decree being issued by the court having jurisdiction over the divorce action authorizing the sale of Property on or before _____, 20__. Should Seller not be able to provide an approval for sale as provided above, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller no later than midnight of the day that is __ days after the date set forth above, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive this contingency, in which case this Contract shall remain in full force and effect.

Seller to Have Cost Limitations For Negotiated Repairs

No later than __ days prior to Closing, Seller shall provide Buyer with copies of paid invoices to verify that Seller has fulfilled its obligations to make negotiated repairs to the Property. It is understood and agreed that the Seller shall be responsible to pay up to US\$_____ for said work and Buyer shall be obligated to pay any costs in excess of said amount.

Seller to Make Negotiated Repairs After Date of Closing

The parties agree that the repairs Seller has agreed to complete under the Contract may not be complete as of the date of Closing. In that event, no later than __ days after Closing (the "Repair Completion Date"), Seller shall complete all repairs to the Property agreed to herein. It is understood and agreed that Seller, in a showing of good faith, shall deposit at Closing US\$_____ (the "Repair Funds") with _____ (the "Security Holder") as security for completion of said repairs. As long as Seller completes or causes to complete all repairs no later than midnight of the Repair Completion Date, the Repair Funds shall be returned to

Seller within ___ days of the Repair Completion Date or the submission of proof of the repairs to Buyer, whichever comes first. Should Seller fail to timely complete said repairs, Buyer shall be entitled to the Repair Funds as liquidated damages. Should a dispute arise as to the disbursement of the Repair Funds, the Security Holder shall be entitled to the same rights, remedies, indemnities, etc. as any escrow agent or holder of Earnest Money described in the Contract, and the parties hereto agree to execute Security Holder's form escrow agreement at Closing as evidence thereof.

Seller to Make Repairs After Buyer Loan Approval

It is understood and agreed that Seller shall not be obligated to make repairs to the Property until such time as Buyer provides written proof from Buyer's lender of loan approval. Upon receipt of written loan approval from Buyer's lender and the provision of notice from one party to the other, either party may unilaterally extend this Contract's Closing date up to _____ calendar days from the Closing date in order to allow sufficient time to complete the repairs.

Seller to Make Repairs and Provide Structural Engineer's Approval Letter

No later than ___ days prior to Closing, Seller shall provide Buyer a written opinion from a licensed structural engineer that any negotiated structural repairs done as a condition of the sale were completed appropriately, meeting any Code requirements that may be applicable, and in accordance with sound engineering standards. In the event Seller does not timely provide Buyer with an affirmative opinion, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller no later than midnight of the day that is ___ days after the date set forth above, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive this contingency, in which case this Contract shall remain in full force and effect.

Seller to Provide Home Warranty

At time of Closing, Seller shall provide Buyer a home warranty issued by _____ at a cost to the Seller not to exceed \$_____. The term of the home warranty shall be for at least one year from the date of Closing.

Seller To Remove Fixtures Prior To Closing

It is understood and agreed that, no later than _____ days prior to Closing, Seller shall remove the following fixtures from the Property and repair any and all damage resulting from the removal of such. Items to be removed by Seller are:

Should Seller damage and not repair the Property during the removal of said items, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller no later than midnight, _____ days prior to Closing, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive the right to object to the damage, in which case this Contract shall remain in full force and effect.

Seller to Retain Possession After Closing via a Lease

Seller shall remain in the Property after the Date of Closing as per the attached Lease, Exhibit "___".

Seller Warrants Association/Community/Zoning Compliance

The Seller hereby warrants that the Property complies with all known association, community, and/or zoning regulations which apply to the Property. Should the Buyer discover any violations of said association, community, and/or zoning regulations prior to Closing, Seller must cure said violations and provide written proof of said cure prior to Closing. In the event any such violations are discovered and Seller cannot cure the violation(s) prior to the date of Closing, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller

no later than midnight of the day prior to Closing, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive Buyer's objections, in which case this Contract shall remain in full force and effect.

Seller Warrants No Flood Zone

Seller warrants that no portion of the Property has been determined to be in a 100-year flood hazard area. Should Buyer, however, determine that all or part of Property is in the 100-year flood hazard area, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller no later than midnight of the day prior to Closing, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive Buyer's objection, in which case this Contract shall remain in full force and effect.

Seller Warrants Working Condition of Un-inspected Items

As a result of prevailing weather conditions, the following item(s) were not properly inspected prior to Closing but are warranted to be in good working order and repair by Seller as of the Acceptance Date: _____ . Further, Seller hereby warrants that should the aforesaid items not operate properly when first operated, but in no event longer than _____ days after Closing, Seller shall repair or replace such item(s) within _____ days of receipt of written notice from Buyer. However, any damage to said item(s) caused by Buyer or Buyer's guest, tenant, agent, employee, licensee or anyone else acting on behalf of Buyer shall immediately void and terminate this warranty.

Septic Tank Clearance Letter

If the Buyer's lender requires a satisfactory Septic Tank Clearance Letter as a condition to close the transaction, [check one] Seller or Buyer shall pay the fee associated with obtaining said letter.

Special Conditions

Unless otherwise disclosed by Seller prior to the parties hereto entering into an Accepted Agreement, Seller hereby warrants and represents that Seller is not aware of any murder, suicide, report of ghosts or other supernatural events or conditions which might stigmatize the Property or affect its marketability.

Survey to Reveal Acreage Minimum

It is understood and agreed that a material consideration of Buyer's purchase of the Property is that the Property contain a minimum acreage of ___ acres. In the event a survey prepared by a Georgia licensed surveyor reveals at or prior to Closing that the Property contains less than this minimum acreage, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller no later than time of Closing, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive Buyer's objections, in which case this Contract shall remain in full force and effect.

Survey Contingency

It is understood and agreed that this Contract is contingent upon Buyer, on or before _____, 20____, securing a survey, from a licensed Georgia surveyor of Buyer's choice, which confirms that the boundaries and overall size of the Property are reasonably consistent with the boundaries and size of the Property represented by Seller. In the event any such survey is not reasonably consistent with Seller's representations, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller no later than midnight of the day that is ___ days after the date set forth above, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive Buyer's objections, in which case this Contract shall remain in full force and effect.

Survey/Flood Discovered

Should a survey or a lender's flood certification indicate prior to Closing that all or part of the Property is in a 100-year flood hazard area not previously disclosed by Seller, and should said condition cause Buyer's lender or any

governmental agency to require that Buyer purchase flood insurance, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller no later than midnight of the day that is ___ days after Buyer's receipt of notice of the flood designation, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive Buyer's objections, in which case this Contract shall remain in full force and effect.

Termite Letter Not Covering Detached Improvements

It is understood and agreed that a Wood Infestation Report, as prepared by a Georgia licensed Pest Control Company, shall not be provided for the following detached improvements to the Property: _____

Termite Bond Provided By Seller

Seller shall provide to Buyer, at or prior to Closing and at Seller's expense, a one year (from date of Closing), termite warranty or bond issued by a licensed Georgia pest control company covering all enclosed structures located on the Property. Said warranty shall be: [check one]

A "retreat only" bond, covering the treatment of infestation in accordance with the standards of the Georgia Department of Agriculture; **or**

A "repair and retreat" bond, covering not only the treatment of infestation in accordance with the standards of the Georgia Department of Agriculture, but also providing for the repair of any damage caused by wood infesting organisms, subject to standard deductibles and warranty limits.

Termite Letter Provided by Seller IF Active infestation Discovered During Due Diligence Period

Should active termites or other wood destroying organisms be discovered during the Buyer's Due Diligence Period, Seller shall treat and repair the damaged area and provide Buyer, at Seller's expense, with a one year termite warranty or bond issued by a licensed Georgia pest control company covering all enclosed structures located on the Property. Said warranty shall be: [check one]

A "retreat only" bond, covering the treatment of infestation in accordance with the standards of the Georgia Department of Agriculture; **or**

A "repair and retreat" bond, covering not only the treatment of infestation in accordance with the standards of the Georgia Department of Agriculture, but also providing for the repair of any damage caused by wood infesting organisms, subject to standard deductibles and warranty limits.

Timber and Mineral Rights

Seller shall convey to Buyer the fee simple ownership to all timber, mineral and water rights associated with the Property, free and clear of any lease or other rights pertaining thereto.

Warranty of Appliances Remaining with Property

Seller warrants and represents that all systems (e.g., HVAC, plumbing, electrical and irrigation), as well as all appliances specifically described in the Contract and remaining with the Property will be in good working order and repair as of the date of Closing.

Zoning Change Contingency

The Buyer's obligations under this Contract are subject to and conditioned upon Buyer's ability to obtain a zoning classification for all of the Property under the applicable zoning ordinance to a zoning classification, variance and/or site plan approval (together the "Zoning") [check one] of _____; **or** which will permit the development and construction of: _____

on the Property in accordance with Plans (hereinafter referred to as the "Plans") prepared by Buyer at Buyer's expense and submitted for use in connection with the Zoning.

Buyer shall diligently and vigorously file an application for the Zoning and pursue the application until a final decision has been made thereon by the applicable governmental authority, and thereafter until all appeals and suits filed in connection with the Zoning have been finally disposed. Seller shall, at no expense to Seller, cooperate with Buyer in obtaining the Zoning and shall sign the application as applicant thereunder if required by the applicable governmental authority. The Zoning shall be deemed a "Final Zoning" for the purposes of this Contract on the date that the Zoning has been granted by the appropriate officials of the applicable governmental and the application of any and all appeals as provided by law have expired without an appeal or suit having been filed, or, if filed, with such suit or appeal dismissed or resolved finally and conclusively in favor of the Zoning (Buyer hereby agrees at Buyer's expense vigorously and diligently to oppose any such appeal or suit); provided, however, that the expiration of such appeal periods, or at the conclusion of any such appeal or suit finally concluded in favor of the Zoning, the Zoning of the Property shall not have been further changed or withdrawn by the appropriate officials of the applicable governmental authority.

If Buyer complies with all of Buyer's obligations as to Zoning as set forth in this Contract, and if nevertheless the Zoning sought by Buyer does not become a Final Zoning as applied for on or before the date set for Closing in the Contract, Buyer shall have the right to either (i) terminate this Contract by delivering notice to Seller no later than _____ days prior to Closing, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive this contingency for Zoning, in which case this Contract shall remain in full force and effect.

Zoning Confirmation Contingency

It is understood and agreed the Contract is contingent upon Seller, no later than ____ days from the Acceptance Date, providing Buyer with a letter from the appropriate city or county zoning authority stating that the Property is presently zoned _____. Should Seller not provide said letter within the above-stated time period, Buyer shall have the right to either (i) terminate this Contract by delivering notice to the Seller no later than midnight of the day that is __ days after the date specified above, in which case the Earnest Money shall be refunded to Buyer, or (ii) waive Buyer's objections, in which case this Contract shall remain in full force and effect.



Special Stipulations to Consider

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**Check with your Broker prior to using any of these
Special Stipulations in your contracts.**



“Appraisal Gap” Buyer to Bring Cash for Difference Between Low Appraisal & Contract Price: (Authored by Ameer Davis of Davis & Associates)

"All parties hereby acknowledge that any Appraisal Contingency is hereby amended to reflect the following terms: If any appraisal is for less than the purchase price, Buyer shall be responsible to deliver any additional funds needed for closing to satisfy the difference between the lower appraised value and the agreed upon purchase price of the Property up to an amount not to exceed \$_____ (“The Variance”). Any difference in appraised value and the purchase price that is equal to or lesser than the Variance will not be grounds to terminate this Agreement. However, if the difference in appraised value and the purchase price is greater than the Variance, Buyer is subject to the terms outlined in the Appraisal Contingency Clause of this Agreement and has the right, but not the obligation, to terminate this Agreement without penalty. Buyer will have 3 days from receipt of notice of appraised value, resulting in the Variance being greater than the variance agreed upon herein, to terminate. If buyer does not terminate within 3 days, buyer shall be deemed to waive the right to terminate and will bring additional funds above original variance value to close. This stipulation, if conflicting with any exhibit, addendum, or preceding paragraph, shall control."

Seller Consideration for Buyer Appraisal Gap – Proof of Funds

Listing Agents, remember that if a Buyer agrees to bring cash for the difference between a Low Appraisal & the contract Sale Price, that Buyer’s cash outlay is ON TOP of the cash they already have to bring for their down payment for the portion the Lender will lend AND any pre-pays & escrows! So, don’t waste time by simply accepting a contract with an appraisal gap stipulation, consider asking for Proof of Funds to COVER this Gap on top of cash already allocated / required for home purchase!

For verbiage, check out paragraph 2 on GAR Cash Exhibit – F401 or check with a closing attorney.

“Appraisal Gap” Buyer to Bring Cash for Difference Between Low Appraisal & Contract Price: (Authored by Seth Weissman of Weissman Law)

“In the event the property does not appraise for at least the purchase price, Buyer agrees to pay Seller at closing the difference between the sales price and the appraised value in cash and not use the failure of the Property to appraise for the purchase price as a basis to either terminate this Agreement or ask for a reduction in the sales price. Notwithstanding the above, if the difference between the sales price and the appraised value of the property is more than



Special Stipulations to Consider

\$____, Buyer shall have the right but not the obligation to terminate this Agreement provided that the Buyer gives Notice to the Seller within ____ days of receiving the appraisal of the property in which case Buyer shall be entitled to the return of the Buyer's earnest money. If Buyer does not terminate the Agreement within the time frame, Buyer's right to terminate on this basis shall be waived and Buyer shall pay cash to Seller at the closing for the entire difference between the appraised value and the sales price of the property."

Appraisal Gap Stipulation with Obligation for Seller to Agree to Lower Sale Price:

"Should the property appraise for less than the contract sales price, at closing, Buyer agrees to pay \$_____ cash above the appraised value "variance" up to the contract sales price. Should this difference "variance" still fall below the contract sales price, Seller agrees to sell at the new price including this \$_____ cash overage. Buyer shall have 3 days from receipt of notice of appraised value resulting in an appraised value more than the Variance (i.e. there is still a gap between the contract Sale Price and appraised value plus Buyer's cash overage) to deliver copy of Appraisal to Seller along with an Amendment to Sale Price reflecting this new contract sale price (appraisal value plus cash amount Buyer agrees to pay at closing.) Should Seller not agree in writing (by signing the Amendment to Sale Price and delivering signed Amendment to Buyer) to this new Sale Price within 3 days after receipt of copy of Appraisal and Amendment, Buyer reserves the right to terminate this contract in writing with Notice sent to Seller through Closing Date of contract with no penalty and full refund of earnest money. Should Buyer not send copy of Appraisal plus Amendment to Sale Price to Seller at least 7 days prior to Closing Date, Buyer agrees to pay contract sale price with no changes despite the appraised value of the property."

Additional Option Money for DD with Seller Termination Rights:

All parties acknowledge and agree that upon acceptance of the contract, Buyer shall pay a nonrefundable option payment for seller to take property off market for a period equivalent to the due diligence period herein. The option fee shall be \$_____ payable to seller(s). Said option money shall be separate and apart from the Earnest money stated herein. Should buyer fail to pay said money within 2 days of binding agreement date, seller shall have 5 days in which to terminate the contract or seller shall have waived the right to the option money.



Discrete Parcels Sold as an Assemblage: authored by Amee Davis of Davis & Associates – MUST Spell Out the Legal Descriptions

In Contract Under “Legal Description” type “See Stips” then add the following as a Special Stipulation:

The conveyance of property herein includes multiple tracts of land being purchased as an assemblage. Said tracts are described as follows: (1) that tract being fully described in Deed Book __, Page __, __ county real property records. Said parcel being __ acres and being tax parcel identification number __ according to the __ county tax commissioner’s office; (2) that tract being fully described in Deed Book __, Page __, __ county real property records. Said parcel being __ acres and being tax parcel identification number __ according to the __ county tax commissioner’s office; and (3) that tract being fully described in Deed Book __, Page __, __ county real property records. Said parcel being __ acres and being tax parcel identification number __ according to the __ county tax commissioner’s office. Each parcel set out is also being more clearly described in those deeds attached hereto as Exhibits “ __ and __ ”

Note: In the alternative, you can also insert each of the legal descriptions instead of the deed books and pages.

GAR SPECIAL STIPULATIONS - 2022

SS 220 BUYER WARRANTS THAT USE OF LAND WILL QUALIFY FOR PREFERENTIAL TAX TREATMENT Buyer warrants that Buyer’s use or ownership of the Property will qualify for continuation of the preferential tax treatment of the Property as agricultural property. If Buyer is found to no longer qualify for the same, Buyer shall indemnify and hold Seller harmless from and against all liability for rollback taxes. This warranty shall survive Closing.

SS 317 REPAIRS MADE BY SELLER DURING THE TRANSACTION Seller will obtain any required permits and/or certificates for the completion of the repairs/construction as is made part of this Agreement and provide Buyer with applicable documentation.

SS 611 SELLER CONSENTS TO ASSIGNMENT OF PURCHASE AND SALE AGREEMENT Seller consents to Buyer assigning this Agreement to another buyer (“Assignee”) and having Assignee become the buyer thereunder.



GAR SITUATIONS & SPECIAL STIPULATIONS – November 2021

Below are special stipulations for a variety of situations that can occur during the home sale process. Cut and paste the special stipulations below to modify the Purchase & Sale Agreement to fit your client's situation. For a full explanation of these stipulations, read Seth Weissman's article "[Special Stipulations for All Occasions](#)," in the [Winter 2021 issue of Georgia REALTOR® magazine \(p. 12\)](#).

SITUATION: [Changing the time deadline](#) for obligations to be performed from midnight to 9:00 P.M.

STIPULATION: *"All time deadlines set forth herein shall expire at _____ a.m. OR p.m. on the day of the deadline."*

SITUATION: [Allowing notices to be sent via text](#)

STIPULATION: *"Notwithstanding any provision to the contrary contained herein, notices by text shall expressly be permitted in this Agreement provided that the party receiving the text has provided a cell phone number below, all other terms of the notice provision are met, and the sender saves a copy of the text. The text shall be deemed signed by the party sending the text if the sender types their name at the end of the text or the notice is attached to the text and that notice is signed. The notice shall be deemed delivered when it is received on the receiving device of the party to whom it was sent, and not when it is opened. The name of the party who is consenting to receiving notices by text and their phone number is set forth below:"*

SITUATION: [Cleanliness of house at closing](#)

STIPULATION: *"Seller agrees that not more than three days prior to the Closing, all carpeted areas in the house shall be steam cleaned by a professional carpet cleaning company, all non-carpeted areas shall be swept clean and mopped (with areas with hardwood floors being damp mopped), all toilets, sinks, kitchen and sink counters, bathtubs, showers, ovens and stovetops shall be cleaned such that dirt and stains, to the extent reasonably possible, are removed and all dirt and hand marks around door handles on doors and on door frames shall be cleaned. Seller agrees to have removed all personal property from the Property at least four (4) hours prior to Closing to make it easier for Buyer to do a final walk-through of the Property."*

SITUATION: [Buyer warrants that buyer doesn't have other nearby property under contract.](#)

STIPULATION: *"Buyer warrants that Buyer is not currently a party to any other purchase and sale contract to buy real property within _____ miles of the*



Special Stipulations to Consider

Property and will not contract to purchase any other property within _____ miles from this Property during the pendency of this Agreement. If Buyer breaches this warranty, Seller may terminate this Agreement due to Buyer's breach upon notice to Buyer. Buyer acknowledges that Seller will be significantly damaged as a result of such breach and Buyer and Seller agree that Seller shall be entitled to keep Buyer's earnest money as liquidated damages (even if not all of the conditions or contingencies in the Agreement have been fulfilled), or if the Due Diligence Period has not yet expired, it being agreed that the amount is a reasonable pre-estimate of Seller's actual damages and is not a penalty."

SITUATION: Getting a copy of the covenants and determining whether the property is subject to easements and covenants.

STIPULATION:	Option	1
<i>"Seller agrees to provide Buyer within _____ days from the Binding Agreement Date with a complete and current set of all covenants, Declarations of Covenants, Conditions, Restrictions and Easements, Declarations of Condominium and other similar documents binding the Property."</i>		
Option		2
<i>"Seller shall within three days of the Binding Agreement Date provide Buyer with a copy of the Owner's Title Policy or Lender's Title Policy Seller, if any, received when Seller closed on the purchase of the Property."</i>		

SITUATION: Paying cash for the difference between the appraised price and the sales price.

STIPULATION: *"In the event the Property does not appraise for at least the purchase price, Buyer agrees to pay Seller at closing the difference between the sales price and the appraised value in cash and not use the failure of the Property to appraise for the purchase price as a basis to either terminate this Agreement or ask for a reduction in the sales price. Notwithstanding the above, if the difference between the sales price and the appraised value of the Property is more than \$_____, Buyer shall have the right, but not the obligation, to terminate this Agreement provided that Buyer gives notice to Seller within _____ days of receiving the appraisal of the Property, in which case Buyer shall be entitled to the return of Buyer's earnest money. If Buyer does not terminate the Agreement within this time frame, Buyer's right to terminate on this basis shall be waived and Buyer shall pay cash to Seller at the closing for the entire difference between the appraised value and the sales price of the Property."*

SITUATION: Right of buyer to terminate agreement if amendment to address concerns is not agreed upon.

STIPULATION: *"In the event Buyer and Seller have not agreed in writing to an Amendment to Address Concerns with Property where a fully-signed copy of the same is delivered to Buyer and Seller by 11:59 p.m. on the last day of the Due Diligence Period, this special stipulation shall serve as notice from Buyer to Seller of Buyer's decision to terminate this Agreement immediately thereafter and prior to the end of the Due Diligence Period."*



Special Stipulations to Consider

SITUATION: Condition of systems and appliances.

STIPULATION: “Seller agrees that as of the date of Closing, all systems in the Property, including, but not limited to, the HVAC, electrical, plumbing, roofing, sewer and structural and all fixtures and appliances remaining in the Property shall be in good working order and repair.”

Seller to Transfer Security Deposit and Prorate Rent as of day of closing: authored by Ameer Davis of Davis & Associates

Seller agrees to credit to buyer at closing all security deposits paid as part of the lease agreement and to prorate the monthly rent through the date of closing.

Seller to provide Buyer a copy of Tenant’s lease agreement(s): authored by Ameer Davis of Davis & Associates

All parties acknowledge and agree that the sale of this property is contemplated upon the current Tenant’s remaining the property after the date of closing. Sellers will provide Buyer a full copy of all lease agreements, extensions and/or modifications to lease within 3 days of binding agreement date. Should seller not provide a copy of lease as required herein, buyer may terminate the contract. Buyer will have 3 days from receipt of lease documents to review. Should Buyer, for any reason, desire to terminate this agreement due to any unacceptable terms in lease to Buyer, Buyer will receive full refund of earnest money. Buyer may terminate within 6 days after receipt of Lease Agreement or Buyer waives the right to terminate the agreement due to unacceptable lease terms.

Seller desires to remove Buyer’s right to access through closing: authored by Ameer Davis of Davis & Associates

All parties acknowledge and agree that Buyer shall have access to property as defined in Paragraph B (8)(a) Inspection and Due Diligence, through the expiration of the Due Diligence period as agreed upon herein. However, upon the expiration of



Special Stipulations to Consider

the Due Diligence period, Buyer shall have the right to request access to the property with 48 hour advance written request to seller. Seller shall have the sole right to allow or deny access to the property during this time. However, this in no way shall prohibit the buyer from access to the property within 2 days of the closing date (or any extension thereof) to enter the property for a walk through prior to the closing of the transaction.

To Survive Closing

"This provision shall survive closing" in GAR Contract in order for these issues to survive closing (For items such as repairs, Purchase of Home Warranty, etc.)

To Accept a Contract AFTER the Time Limit: - authored by Shawn Horan of Horan Law Group, PC

"This counter offer is being executed by all parties to evidence their intent to be bound by the terms contained in the purchase and sale agreement dated _____, and agreed to by all parties on _____. All parties agree that the binding agreement date and time for this purchase and sale agreement is _____."

Seller Warrants Seller Disclosure Form – authored by Ameer Davis of Davis & Associates

Seller's Disclosure Form attached herein states _____ (i.e. property is on sewer & not septic)_____ and Seller warrants this information. This disclosure and Seller warranty of this information shall survive closing.

How to Complete a T&R When Earnest Money has Not Yet Been Remitted:

If Earnest Money is addressed in the creation of a contract, it must always be addressed in the termination of a contract EVEN IF the Buyer has not yet remitted the funds. Regardless of where the funds are regarding remittance or deposit, Earnest Money is still a part of the contract. So, if you write a Termination & Release prior to the Buyer's obligation to remit the funds, you would simply state,

- **GAR Contract: "Buyer to retain Earnest Money not yet remitted per paragraph A7b**
- **RE Forms Contract: "Buyer to retain Earnest Money not yet remitted per paragraph 3.1."**



Special Stipulations to Consider

Escalation Clause:

Buyer to pay \$_____ (\$500 or \$1,000 or whatever amount) above highest received verifiable offer not to exceed a total sale price of \$_____ (top sale price Buyer is willing to pay or is qualified to pay for the house) with contractual proof of next highest offer.

I would also suggest you add to Escalation Clause:

All parties agree to execute a conformed copy of the Binding Agreement reflecting the final contractual price and terms.

Escalation Clause Version 2

** In the event that the seller receives one or more additional bona fide offers to purchase the property with terms acceptable to the Seller, but which result in net proceeds of sale payable to the Seller equal to or greater than the net proceeds of sale payable to seller under this offer, then the sales price stated in this Offer shall automatically increase to an amount which generates net proceeds of sale to Seller equal to **\$0.00** in excess of the highest net proceeds of sale generated in such Other Offers.

The sales price under this offer shall in no event exceed a cap of **\$00,000.

**In the event that Other Offers cause the escalation of the Sales Price of the Offer, the Seller will provide the buyer with a copy of sufficient documentation to justify the Sales Price increase and the buyer acknowledges that the Escalating Factor of this Offer and the Escalating Factors of Other Offers may result in multiple escalations and, in some cases, escalation to the Cap.

**The terms contained herein are for the use and purpose of obtaining a mutually agreeable Sales Price and shall be deemed satisfied and will terminate upon ratification of a Contract for the above referenced property.

**Buyer acknowledges and affirms that this Offer and Escalation Clause has been made of his own volition and at his own discretion and both Buyer and Seller agree to hold agents and their Brokers harmless with regard to negotiation of the Sales Price. In the event Other Offers are presented on this Property, Buyer acknowledges that a copy of the documents constituting the Offer may be provided to the parties making such Other Offers.

**In the event the Seller agrees to accept a Sales Price within the terms of this Offer and pursuant to the Escalation clause, the Seller will submit to the Buyer a copy of this Offer with the Sales price adjusted according to the escalation provisions contained herein, having been fully executed by the Seller ("Counteroffer"). Acceptance of the counteroffer will occur upon counter signature and initial of the modified terms of this Offer, by the Buyer, and delivery to the Seller of the fully ratified Contract.

Seller Strategies if Buyer wants to Extend Closing

- Decrease Seller's contribution to Buyer's Closing Costs
- Transfer Earnest Money to MX1 if it is held by another Broker or Closing Attorney



Special Stipulations to Consider

- Add kick out provision – so that Seller may solicit back-up contract (& change to CK in MLS)
- Can't ask for additional "non-refundable EM" – "EM" is not non-refundable... instead
 - "Buyer shall deposit \$_____ with Maximum One Realty Greater Atlanta (or Maximum One Greater Atlanta, REALTORS.) If Buyer fails to close for any reason, Seller may retain all Earnest Money & additional deposits as liquidated damages and such shall not be considered, deemed or implied as a penalty."

Multiple Email Addresses – One on Contract & Another Used in Practice – Formerly GAR SS 263:

All parties agree that all e-mail notices sent to _____ shall be sent to both of the following e-mail addresses _____ and _____. Provided that notice is sent to both email addresses, notice shall be deemed given when it is first received at either of the above email addresses.

Contractual Time Frames in Short Sale or When Making Due Diligence Contingent Upon a Certain Situation (i.e. Utilities Being Turned On or Seller's Completion of Community Association Exhibit)

All time frames in contract & and Exhibits begin upon Binding Agreement Date and extend to specified number of days per provision after Buyer's receipt of written approval of terms of short sale from Seller lien holder(s.)

Repair Issues: - authored by Ameer Davis of Davis & Associates

All parties agree that the repair work contemplated and agreed upon herein shall be completed not less than five business days prior to the closing dated of _____. All work shall be completed by vendors Licensed, in the State of Georgia, through the proper state licensing board, to complete the work required herein. Seller shall provide to buyer at least five days prior to closing, evidence of vendors license to do repair work, invoices and paid receipts for all work completed. Should seller not complete the work required herein at least five days in advance of closing, buyer shall have the right to either (1) immediately hire vendors of buyer's choice and have work completed at seller's expense to be paid at time of closing from seller's proceeds or (2) terminate the contract agreement with full refund of all earnest money deposits.

Repair Issues – Alternative: (from the RE Forms Special Stipulations)

The parties agree that the repairs Seller has agreed to complete under the Contract may not be complete as of the date of Closing. In that event, no later than _____ days after Closing (the "Repair Completion Date") Seller shall complete all repairs to the property herein. It is understood and agreed that Seller, in showing of good faith, shall deposit at Closing \$_____ (the "Repair Funds") with _____ (the "Security Holder") as security for completion of said repairs. As long as Seller



Special Stipulations to Consider

completes or causes to complete all repairs no later than midnight of the Repair Completion Date, the Repair Funds shall be returned to Seller within ____ days of the Repair Completion Date or submission of proof of the repairs to Buyer, whichever comes first. Should Seller fail to timely complete said repairs, Buyer shall be entitled to Repair Funds as liquidated damages. Should a dispute arise as to the disbursement of the Repair Funds, the Security Holder shall be entitled to the same rights, remedies, indemnities, etc. As any escrow agent or holder of Earnest Money described in the Contract.

GAR SS 302 AMENDMENT TO ADDRESS CONCERNS AS NOTICE TO TERMINATE

In the event this Amendment to Address Concerns with Property is not accepted by Seller and delivered back to Buyer prior to the end of the Buyer's Right to Terminate as set forth in the Due Diligence provision of the Agreement, this Amendment to Address Concerns with Property shall serve as notice of termination of this Agreement upon expiration of the Right to Terminate period as set forth herein

Protect Your Selling-Side Commission on New Construction

If you buy a house being constructed ("New Construction") you agree that the Selling Broker commission shall be a part of the original offer prior to signing that offer. If the transaction turns in to a Lease, you agree to pay Maximum One Realty Greater Atlanta (or Maximum One Greater Atlanta Realtors) a commission of \$ _____ for valuable services rendered within 2 Banking days of signing lease.

Down Payment Assistance Funds:

This Agreement is contingent upon the Buyer's approval for the receipt of down payment from _____ program within ____ days from Binding Agreement Date. Should Buyer not be approved for the DPA program within this time frame, Buyer may terminate without penalty if Buyer notifies Seller in writing and providing DPA denial letter.

Amendment to Address Concerns as Notice to Terminate (GAR SS302) :

In the event this Amendment to Address Concerns with Property is not accepted by Seller and delivered back to Buyer prior to the end of the Buyer's Right to Terminate as set forth in the Due Diligence provision of the Agreement, this Amendment to Address Concerns with Property shall serve as notice of termination of this Agreement upon expiration of the Right to Terminate period as set forth herein

Agent Acting as Principal: (from the RE Forms Special Stipulations)

It is understood and agreed that _____ is a licensed real estate agent (or Broker) in the state of Georgia, whose license is held by _____, and is acting as a principal in this transaction.



Special Stipulations to Consider

Updates to HOA Letters: - authored by Anee Davis of Davis & Associates

If transaction does not close by originally scheduled closing date due to no fault of the Seller, Buyer to pay for any required updates to the HOA Letter.

Notification to “Bad” Fax /Email: (from the RE Forms Special Stipulations)

Should Broker(s) identify an email address or fax number in this Contract that is different from the email address of fax number identified as the correct fax number by the MLS of which Broker(s) is a member, it is hereby agreed that should the email address or fax number identified in this Contract fail to deliver a document/notice pertaining to this Contract, then successful delivery of the documents/notices to the email address or fax number identified in the MLS shall be deemed sufficient notice, provided that the sending entity produces a written confirmation showing the correct time and date of the transmission and the email address or fax number referenced herein.

Additional Stip for Seller Occupancy After Closing

All Parties Agree that “YOUR BROKER” shall hold \$_____ from seller proceeds in Brokers Trust Account. If Seller vacates property in clean, damage-free condition and free of all trash, personal property and debris, Broker shall release funds to Seller within 10 days of written notice from Buyer to Broker that Property is acceptable. If property is not left in condition acceptable to Buyer, Broker shall disburse said funds to Buyer.

Variation:

“...Broker shall deduct cost of cleaning, repairing and including but not limited to hauling away trash or debris from the amount Broker is holding and disburse remainder to Seller

Listing Special Stipulations

1. If Seller cancels or withdraws the listing prior to expiration of Listing Agreement for any reason, Seller shall pay \$50 to _____(Brokerage)_____ an early termination fee & to remove listing from MLS Services.
2. If the property is place Under Contract with a Lease Purchase, Seller shall pay to ____ (Brokerage)_____ 1% of Sale Price as Commission for valuable services rendered. This fee shall be paid in certified funds at time of contract acceptance and the remainder of the total commission owed to the Broker shall be paid at the Closing of the transaction. All parties acknowledge that the 1% commission paid at time of Binding Agreement shall be considered earned when contract is Binding and shall be considered payment for contract services rendered as well as procurement of sale and shall not be refundable.



Special Stipulations to Consider

3. If Listing Broker procures a tenant for the property under a lease, Seller shall pay in certified funds the equivalent of one month's rent to ___(Brokerage)___ at time of Binding Lease. All parties acknowledge that the fee shall be considered earned at the time of contract for procuring Tenant and shall not be refundable. Seller shall have no monthly obligation to Broker and Broker shall not be considered Property Manager; Broker's sole role is to place Landlord and Tenant together

4. At Closing, Seller shall pay to ___(Brokerage)___ \$___ Administration fee.

Conformed Copy = "Clean Copy" – GAR SS622

Buyer and Seller acknowledge that the above Agreement is a conformed copy of an Agreement between the parties dated _____. In the event of any conflict between this conformed Agreement and the original thereof, all parties agree that the original Agreement shall control.

Contractual Time Frames in Short Sale

All time frames in contract & and Exhibits begin upon Binding Agreement Date and extend to specified number of days per provision after Buyer's receipt of written approval of terms of short sale from Seller lien holder(s.)

Common Issues to Consider: (See GAR Special Stipulations)

- Repairs by Seller After Loan Approval – SS314
- Home Warranty – SS712
- Termite Letter / Bond – SS326 & 328 & 330
- Septic / Well Inspections or Repairs – SS318 & 742
- Seasonal Items that Cannot be Inspected – SS310
- Rising Interest Rates – especially helpful in New Construction or perhaps Short Sale – SS510
- Agent Acting as Principal – SS102
- Multiple Offers – SS632 (for use in counter offers)
- Amendment to Address Concerns as Notice to Terminate – SS302
- Conformed Copy of Agreement – SS622
- Due Diligence begins when Utilities Turned On – SS331

Buying a Property with a Tenant in Place Who is Supposed to Vacate

How about putting a realistic closing date but add a special stipulation:



Special Stipulations to Consider

"All parties agree that closing date shall be on or before 10 days after Seller provides legal proof that tenant has been successfully evicted and removed from the property. Furthermore, it is agreed that Due Diligence period and financing contingency periods shall expire _____ and _____ respectively from the date of written notice of the same:..

The latter part gives you the right to back out ANY TIME from binding until 10 days after you receive written notice. That way you don't have to waste any inspection money or appraisal money. Additionally check with lender to see if 10 days will be enough to do title search and appraisal. You may need to change the 10 to something else.

Special Stipulation: Agent Contribution towards Repairs if Seller is Netting \$0.00 - Compliments of Ameer Davis, Attorney at Law 770.426.5440

Special Stipulation:

"Listing Agent (or selling agent) herein has agreed to contribute \$xxx.xx to be used towards _____ (i.e. repairs, home warranty, etc). All parties herein acknowledge that listing agent agreed to pay said amount as seller has disclosed that seller will net \$0.00 (zero) dollars or will have to bring funds to closing for the herein reference closing transaction. In the event seller receives any funds from said transaction, the money to be contributed by listing agent will be reduced by the amount of net proceeds to be disbursed to seller. If seller's proceeds are greater than the amount herein agreed to, listing agent will not contribute any funds."

Scenario:

For example, Selling Agent agrees to pay \$500.00 towards required repairs as Listing Agent has disclosed that seller has to bring funds to the closing table to finalize the closing. Upon arrival at closing, selling agent discovers that seller is actually walking away from the closing transaction with \$35,000.00. By using the above stipulation, selling agent would not then be required to pay for repairs or reduce commissions because seller would have the proceeds to pay for the repairs. If the seller's proceeds at closing were only \$250.00 then the seller would pay \$250.00 and the selling agent would pay \$250.00.



Buyer Wants to Buy a Condo & There is Current & Ongoing Litigation Involving the Association (i.e. on-going litigation between the Association and the Insurance Co in connection with the roof replacement. As per one of the board members, they are almost at a resolution but I need a special stp to cover my client.) – authored by Amee Davis of Davis & Associates

All parties acknowledge and agree that the homeowner's/condo association ("association") for the property being sold and referenced herein, is in an active pending lawsuit with the insurance company which provided coverage for any roof damage. Said lawsuit having been filed in the _____ court of _____ county, Georgia. As a condition precedent to the buyer purchasing said property, Seller agrees that should the lawsuit be ruled not in favor of the Association, and such ruling results in the homeowners having to pay to replace the roofs or result in a special assessment to replace funds for roof payment, Seller shall pay said amounts as required by the Association. Said cost not to Seller not to exceed \$_____. Seller to pay sums within _____ days of notice from Buyer to Seller of costs assessed by Association. This matter shall specifically survive closing.

**Check with your Broker prior to using any of these
Special Stipulations in your contracts.**

**AMENDMENT TO ADDRESS CONCERNS WITH
PROPERTY AMENDMENT # _____**

[TO BE USED ONLY IF CONTRACT IS SUBJECT TO A DUE DILIGENCE PERIOD]



Date: _____

2022 Printing

The ONLY Amendment with a Time Limit = same as Due Diligence Period

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.

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 (\$10.00) 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]

Agreement by Seller may terminate Buyer's Due Diligence

If parties agree on repair items AFTER end of Due Diligence Period, they are NOT enforceable per this Amendment and must be RE-WRITTEN on a General Amendment - GAR F701 - Amendment to Agreement

Additional pages (F801) 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.

By signing this Amendment, Buyer and Seller acknowledge that they have each read and understood this Amendment and agree to its terms.

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.

Buyer Brokerage Firm

Seller 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.

**AMENDMENT TO CHANGE
CLOSING/POSSESSION DATE
AMENDMENT # _____**



Date: _____

2022 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 located
at: _____, Georgia _____; and

Whereas, the undersigned parties desire to amend the aforementioned Agreement, it being to the mutual benefit of all parties to do so;
Now therefore, for and in consideration of the sum of Ten Dollars (\$10.00) 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:

Closing Date: The closing date specified in the aforementioned Agreement is hereby amended as follows:
This transaction shall be closed on the date of **NEW Date - be Specific** _____ or on such other date as may be
agreed to by the parties in writing.

Extension: The right to unilaterally extend the closing date for eight (8) days as provided for in the Right to Extend Closing Date
paragraph of the aforementioned Agreement is hereby terminated **OR** shall remain in full force and effect.

Possession: The possession date specified in the aforementioned Agreement is hereby amended as follows:
Buyer agrees to allow Seller to retain possession of the Property through:
[Select one. The box not checked shall not be part of this Amendment.]
 A. the closing; or
 B. _____ hours after the closing; or
 C. _____ days after the closing at _____ o'clock ____m.
[Attach F219 Temporary Occupancy Agreement for Seller After Closing Exhibit, if appropriate]

Additional pages (F801) 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.

**By signing this Amendment, Buyer and Seller acknowledge that they have each read and understood this
Amendment and agree to its terms.**

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.

Buyer Brokerage Firm

Seller 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.

AMENDMENT TO SALES PRICE
AMENDMENT # _____



Date: _____

2022 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 located at:
_____, _____, Georgia _____; and

Now therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by each to the other, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to modify and amend the Agreement as follows:

The sales price of the Property shall be \$ Fill in New Price; and

In the event that the Amendment to Sales Price is pursuant to an appraisal contingency, a copy of the appraisal is attached, and in consideration of Seller agreeing to amend the sales price of the Property, all parties agree that if this Amendment is signed by Buyer and Seller and delivered to both parties, the remainder of the Buyer’s Appraisal Contingency Period shall OR shall not terminate.

It is agreed by the parties hereto that all of the other terms and conditions of the 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.

By signing this Amendment, Buyer and Seller acknowledge that they have read and understood this Amendment and agree to its terms.

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.

Buyer Brokerage Firm

Seller 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.

TEMPORARY OCCUPANCY AGREEMENT
FOR SELLER AFTER CLOSING
EXHIBIT “ _____ ”



2022 Printing

[NOT TO BE USED IF OCCUPANCY IS FOR MORE THAN 60 DAYS]

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____ and shall control the rights of the parties after Closing with respect to the Temporary Occupancy Period as defined below.

1. Seller shall have the right to continue to occupy the Property for Fill In days from the date of Closing until _____ o'clock ____m. (hereinafter "Temporary Occupancy Period"). Seller shall vacate the Property no later than by the end of Temporary Occupancy Period. If Seller vacates the Property sooner than by the end of the Temporary Occupancy Period, Seller shall notify Buyer of the same.
2. At the time of closing, Seller shall provide Buyer with one set of keys to the Property. At time of possession, Seller shall turn over all remaining keys, door openers, codes and other similar equipment pertaining to the Property in Seller's possession to Buyer.
3. Until time of possession, Buyer shall arrange for common element access with Community Association.
4. Seller agrees to maintain all utilities in Seller's name and pay the bills for such utilities as they become due.
5. Seller will not make any improvements or modifications to Property.
6. Seller hereby expressly releases Buyer, Seller's Broker, Buyer's Broker and their Affiliated Licensees from any and all liability of any nature whatsoever which may arise as a result of the Seller's acts or the acts of anyone else entering the Property, including, but not limited to, liability for injury to persons and/or damage to personal property resulting from or in any manner occasioned by such occupancy. Seller further agrees to hold harmless and indemnify the Buyer, Seller's Broker, Buyer's Broker and their Affiliated Licensees from any claim or loss arising out of or occasioned by the Seller's occupancy of the Property.
7. It is specifically understood that should the Property be destroyed by fire or other occurrence, Seller shall bear the risk of loss to Seller's personal property.
8. Seller shall be liable for the expense of repairing any damage to the Property caused by Seller or Seller's family members, licensees and invitees, excluding normal wear and tear. Buyer, as the new owner, shall be responsible for making all other repairs to the Property.
9. 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 to inspect, examine, survey, meet contractors and prepare for Buyer occupancy of 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.
10. If Seller does not timely vacate Property by the end of the Temporary Occupancy Period, Seller shall be deemed to be a tenant at sufferance, shall be unlawfully holding over, shall be subject to being evicted and shall pay Buyer holdover rent during the period in which Seller is holding over in the amount of \$ _____ per day for each day after the end of the Temporary Occupancy Period that Seller remains in the Property. **Fee only due if Seller doesn't vacate when they say they will**
11. In the event either party is forced to resort to litigation to enforce a breach of this Agreement, the prevailing party in the litigation shall be entitled to recover his or her court costs and actual attorney's fees reasonably incurred.
12. In the event there is a conflict between the terms and conditions of the Agreement and this Exhibit, the terms and conditions contained in this Exhibit shall prevail.
13. This Temporary Occupancy Agreement shall survive the closing.

SPECIAL STIPULATIONS:

Buyer (= Owner) may have to evict Seller if Seller fails to vacate even though Seller is NOT Tenant. Buyer does not want a lease because they got an Owner-Occupant loan AND GA Landlord/Tenant Laws kick in AND there would then be required time frames for Notice given to Seller to vacate prior to eviction

Additional Special Stipulations (F246) are attached.

Buyer's Initials: _____

Seller's Initials: _____

**REQUEST FOR CONFIRMATION OF PRESENTATION
OF OFFER/COUNTEROFFER**



2022 Printing

This request is given on _____, 20____.

Broker, _____, requests confirmation of the presentation of the Offer in reference to a certain offer or counteroffer dated _____ between _____ ("Buyer") and _____ ("Seller"), for the Purchase and Sale of real property located at _____, Georgia _____. For all purposes in this request, the term "Broker" shall include Broker's affiliated licensees.

Whereas; Rule 520-1-10-1 of the Georgia Real Estate Commission states: "A licensee shall promptly tender to any customer or client any signed offer to purchase, sell, lease, or exchange property made to such client or customer. In a transaction in which the offeror is not a client or customer of the licensee, the licensee receiving an offer must provide a copy of the offer to the licensee working with or representing the offeree."

Whereas; The National Association of REALTORS® Code of Ethics states in Article 1, Standard of Practice 1-7: "Upon the written request of a cooperating broker who submits an offer to the listing broker, the listing broker shall provide, as soon as practical, a written affirmation to the cooperating broker stating that the offer has been submitted to the seller/landlord, or a written notification that the seller/landlord has waived the obligation to have the offer presented."

Whereas; The National Association of REALTORS® Code of Ethics states in Article 1, Standard of Practice 1-8: "Upon the written request of the listing broker who submits a counter-offer to the buyer's/tenant's broker, the buyer's/tenant's broker shall provide, as soon as practical, a written affirmation to the listing broker stating that the counter-offer has been submitted to the buyers/tenants, or a written notification that the buyers/tenants have waived the obligation to have the counter-offer presented."

Signature of Requesting Broker/Broker's Affiliated Licensee

Date

Print or Type Name

Now, therefore, responding Broker does hereby affirm that the above-referenced offer or counteroffer was presented to their client or customer on _____, 20____ at _____ o'clock ____m.

Signature of Responding Broker/Broker's Affiliated Licensee

Date

Print or Type Name

REMINDER OF IMPORTANT DATES IN PURCHASE AND SALE AGREEMENT



Great document to share with your Client AND Co-Op Agent!

2022 Printing

REFERENCE:

Purchase and Sale Agreement ("Agreement") with an Offer Date of _____ for property located at: _____, Georgia _____.

Name of Buyer(s) _____

Name of Seller(s) _____

Name of:

Buyer's Agent _____

Seller's Agent _____

Fill in all which apply. Any date not filled in shall not be applicable to the above-referenced Agreement. Each date listed below is the last date on which the corresponding obligation can be performed. The dates referenced below are not intended to alter or amend the Purchase and Sale Agreement. In the event of a conflict between the dates listed below and the Agreement referenced above, the Agreement shall control.

DATES FOR:

Binding Agreement: _____

Earnest Money: _____ Additional Earnest Money: _____

Additional Option Money: _____

Diligence Period Ends: _____

Appraisal Contingency Ends: _____

Financing Contingency Ends: _____

Source of Funds: _____

Deadline for Documents to Lender/Attorney: _____

Closing: _____

Possession: _____

Other: _____

Other: _____

Copies To:

Buyer(s)/Agent _____

Address _____

Phone # _____ Date: _____

Lender _____

Address _____

Phone # _____ Date: _____

Seller(s)/Agent _____

Address _____

Phone # _____ Date: _____

Closing Attorney _____

Address _____

Phone # _____ Date: _____

BROKER TRANSACTION CHECKLIST AND CONTRACT REVIEW



Designed for Brokers but Great for Agents to use with each transaction!

2022 Printing

For property located at: _____,
Georgia _____.

	Yes	No	N/A
1. Correct Sales Contract (F201, F210, F213, F228, CF04)	_____	_____	_____
2. Correct Financing Contingency Exhibit Attached (F404, F407, F410, F413, F416)	_____	_____	_____
3. Short Sale:	_____	_____	_____
a. If Short Sale Does Listing Agreement Have Short Sale Language	_____	_____	_____
b. If Short Sale Does Sales Contract Have Short Sale Exhibit (F610)	_____	_____	_____
4. Affiliated Business Arrangement Disclosure	_____	_____	_____
5. Disclosures Attached to Purchase and Sale Agreement	_____	_____	_____
a. Correct Sellers Property Disclosure (F301, F304, F307, F310)	_____	_____	_____
b. Lead-Based Paint Disclosure (F316)	_____	_____	_____
c. Community Association Disclosure Exhibit (F322)	_____	_____	_____
d. Other: _____	_____	_____	_____
6. Disclosure to Principal of Fees Paid or Received by Broker (F261)	_____	_____	_____
7. Listing Agreement (F101)	_____	_____	_____
8. Authorization to Show Unlisted Property (F107)	_____	_____	_____
9. Buyer Brokerage Agreement (F110)	_____	_____	_____
10. Customer Acknowledgement (F116)	_____	_____	_____
11. Consumer Brochures Provided: _____	_____	_____	_____
12. Instructions to Closing Attorney (F255)	_____	_____	_____
13. Sale or Lease of Buyer's Property Contingency Exhibit (F601)	_____	_____	_____
14. Other _____	_____	_____	_____
15. Other _____	_____	_____	_____

MLS Forms

16. MLS Number _____	_____	_____	_____
17. MLS Notice of Contract	_____	_____	_____
18. MLS Notice of Closing	_____	_____	_____
19. Other _____	_____	_____	_____
20. Other _____	_____	_____	_____

Company Forms

21. Referral Agreement (Broker to Broker) (CO16)	_____	_____	_____
22. Referral Agreement (Broker to Builder) (F846)	_____	_____	_____
23. Referral Authorization (F843)	_____	_____	_____
24. Other _____	_____	_____	_____
25. Other _____	_____	_____	_____

Important Dates

- 1. Broker Review Date: _____
- 2. Offer Date: _____ Offer Turned in to Broker Date: _____
- 3. Earnest Money Turned in to Broker Date: _____ Earnest Money Deposit Date: _____
- 4. Binding Agreement Date: _____ Closing Date: _____
- 5. Deadline for Changes Prior to Closing (10 Days for TRID): _____

Contract Requirements

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
1. Valid Legal Description	_____	_____	_____
2. Definite Purchase Price	_____	_____	_____
3. Finance Contingency Exhibit Attached (F404, F407, F410, F413, F416)	_____	_____	_____
4. Earnest Money Amount Stated	_____	_____	_____
5. Seller Contribution to Closing Amount Stated	_____	_____	_____
6. Closing Attorney Named	_____	_____	_____
7. Who Attorney Represents In Cash Sale Checked	_____	_____	_____
8. Survey Attached	_____	_____	_____
9. Warranty Deed Attached	_____	_____	_____
10. Due Diligence Period Checked/ Days Filled In	_____	_____	_____
11. Buyer Agency Agreement	_____	_____	_____
12. Has Buyer Received Consumer Protection Brochures	_____	_____	_____
13. Has Seller Received Consumer Protection Brochures	_____	_____	_____
14. Listing Broker/ Selling Broker Representation Checked	_____	_____	_____
15. Dual/Designated Agency Checked	_____	_____	_____
16. If Designated Are Licensee's Names Filled In	_____	_____	_____
17. Is Any Material Relationship Disclosed	_____	_____	_____
18. Property Built Prior to 1978 Checked	_____	_____	_____
19. If Subject to Lead-Based Paint Disclosure Is Exhibit Attached	_____	_____	_____
20. If Buyer/Seller Unrepresented Is Contact Information Filled In	_____	_____	_____
21. Is Broker/Licensee Fax Number / E-Mail Address Filled In	_____	_____	_____
22. Are All Listed Exhibits Attached	_____	_____	_____
23. Are All Necessary Special Stipulations Included	_____	_____	_____
24. Did All Buyers Sign/Did All Sellers Sign/Did Licensee's Sign	_____	_____	_____
25. Is All Contact Information Complete	_____	_____	_____

Broker Action.

Broker Initials _____

Agent Initials _____

[check below]:

- 1. No Action Required
- 2. Counsel Licensee _____
- 3. Amend Contract _____
- 4. Report Licensee Law Violation to Georgia Real Estate Commission
- 5. Agent Commission Paid

ESTIMATE OF NET TO SELLER



2022 Printing

Seller: _____ Date Prepared: _____
 Address: _____ Projected Closing Date: _____
 County: _____ Month Tax Bill Paid: _____

1. **Sales Price** \$ _____

Present Loan Pay-Off Expenses:

- 2. 1st mortgage principal balance after last payment \$ _____
- 3. Failure to notify bank penalty + \$ _____
- 4. Pre-payment penalty + \$ _____
- 5. Accrued Interest (Principal Balance \$ _____ x Rate _____ %
 ÷ 360 (365 VA/FHA) X # of days to closing _____) (1st Mortgage) + \$ _____
- 6. 2nd mortgage/home equity loan principal balance
 after last payment + \$ _____
- 7. Accrued Interest (Principal Balance \$ _____ x Rate _____ %
 ÷ 360 (365 VA/FHA) X # of days to closing _____) (2nd Mortgage) + \$ _____
- 8. **Subtotal Present Loan Pay-Off Expenses (Add 2 through 7)** **- \$ _____**

Costs of Sale:

- 9. Seller's Contributions at Closing \$ _____
- 10. Unpaid Property Taxes (Annual taxes \$ _____
 ÷ 365 X # of days from January 1 to closing _____) + \$ _____
- 11. Special Assessments (i.e. Association Fees) + \$ _____
- 12. Survey + \$ _____
- 13. Home Inspection Repairs/Clean-Up + \$ _____
- 14. Real Estate Brokerage Fee + \$ _____
- 15. Document Preparation Fees (FHA/VA) + \$ _____
- 16. Prorated rent to Buyer + \$ _____
- 17. Security Deposit Transferred (Buyer or Tenant) + \$ _____
- 18. HOA Closing Fees + \$ _____
- 19. Other _____ + \$ _____
- 20. Other _____ + \$ _____
- 21. Other _____ + \$ _____
- 22. **Subtotal Costs of Sale (Add 9 through 21)** **- \$ _____**

Credits:

- 23. Pre-Paid Property Taxes (Annual taxes \$ _____
 ÷ 365 X # of days from closing to December 31, _____) + \$ _____
- 24. Escrow Refund of Taxes & Insurance (Usually received
 30 days after closing) + \$ _____
- 25. Other _____ + \$ _____
- 26. **Subtotal Credits (Add 23 through 25)** **+ \$ _____**
- 27. **ESTIMATE OF NET TO SELLER (LINE 1 – 8 – 23 + 26)** **\$ _____**

The above information is based on data available as of this date. Additional monthly payments and accrued interest may reduce the loan payoff. Fees such as warehouse fees, tax service, lender inspection, photos, document preparation, handling fees, courier fees, etc. may also appear on the closing statement. No representation is made as to the accuracy or completeness of this form. This is an estimate only.

ESTIMATE OF COST TO BUYER



2022 Printing

Buyer: _____ Date Prepared: _____
Address: _____ Projected Closing Date: _____
Purchase Price: \$ _____ Loan Amount: \$ _____
Loan Type: _____ Interest Rate: _____ (%) Term (Years): _____

Financing Costs:

- 1. Down Payment \$ _____
- 2. Closing Costs + \$ _____
- 3. Loan Discount (Points) + \$ _____
- 4. Prepaid Interest (____ days @ \$_____/day) + \$ _____

Escrow Establishment Charges:

- 5. Taxes (____ months @ \$_____/month) + \$ _____
- 6. Homeowner's Insurance + \$ _____
- 7. Mortgage Insurance + \$ _____

Miscellaneous Charges:

- 8. Homeowner's Insurance (First Year's Premium) + \$ _____
- 9. Loan Transfer Fee + \$ _____
- 10. Purchase of Seller's Escrow Account + \$ _____
- 11. Proration of Property Taxes (County and City) + \$ _____
- 12. Prorated HOA Dues / Fees + \$ _____
- 13. HOA Transfer and Initiation Fees + \$ _____
- 14. Other HOA Fees + \$ _____
- 15. Georgia Transfer Tax + \$ _____
- 16. Georgia Intangibles Tax + \$ _____
- 17. Other: _____ + \$ _____
- 18. Other: _____ + \$ _____

Credits:

- 19. Proration of Property Taxes (County and City) - \$ _____
- 20. Earnest Money Deposit - \$ _____
- 21. Other: _____ - \$ _____
- 22. TOTAL ESTIMATE OF COST TO BUYER \$ _____

Estimated Monthly Payment:

- A. Principal and Interest + \$ _____
- B. Homeowner's Insurance + \$ _____
- C. Mortgage Insurance + \$ _____
- D. Property Taxes + \$ _____
- E. Other: _____ + \$ _____
- F. Other: _____ + \$ _____
- G. Total \$ _____

Projected Due Date of First Payment:

The above information is based on data available as of this date. Additional monthly payments and accrued interest may reduce the loan payoff. Fees such as warehouse fees, tax service, lender inspection, photos, document preparation, handling fees, courier fees, etc. may also appear on the closing statement. No representation is made as to the accuracy or completeness of this form. This is an estimate only.

BROKER'S INFORMATION DISCLOSURE



2022 Printing

This Information Disclosure pertains to that certain property located at: Address, Georgia _____.

Licensee, Agent Name Completing Form, has been asked the following questions by Fill in Name of Requestor (person requesting information).

Question: Type the Question

In response to this question, Licensee has learned the following information:

Answer: Type the Answer

Source: Type SOURCE of Answer (i.e. Seller)

Question: _____

In response to this question, Licensee has learned the following information:

Answer: _____

Source: _____

Question: _____

In response to this question, Licensee has learned the following information:

Answer: _____

Source: _____

Additional pages (F801) are attached.

The information in this Information Disclosure has been provided to the party indicated above by Licensee on this date of Date. The information contained herein is not guaranteed to be accurate or complete. The party receiving this information should independently verify all information contained herein.

Sign

Licensee's Signature

Print or Type Name

THANK YOU!

- ▶ Remember to Confirm all Contract Questions with your Broker!
- ▶ Please attend Additional Courses: www.registerforREclasses.com – Select “Marietta” for full list of all VIRTUAL classes
- ▶ Course Offered through: Georgia Real Estate Academy (*GREC School #6915*)
- ▶ Credits to be recorded within 3 - 5 Business Days
- ▶ Contract Tip Videos: YouTube Channel: [“Real Estate Made Crystal Clear”](#)
- ▶ Handouts Available: www.eAGENTweb.com ... click “Training Videos” ... scroll through page for the class