

PURCHASE AND SALE AGREEMENT

1. Purchase and Sale. For and in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned buyer

FULL LEGAL NAMES OF BUYERS ("Buyer") agrees to buy and the undersigned seller FULL LEGAL NAMES OF SELLERS ("Seller")

agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:

All that tract of land known as: Street # Street Name Rd.

(Address) City where property is located (City), Tennessee, Zip (Zip), as recorded in

County where property is located County Register of Deeds Office, DB# deed book(s), DP# page(s),

and/or NOT TAX ID NUMBER instrument number and as further described as:

TAX ID#, LOT #, SUBDIVISION NAME, ACREAGE, IF CONDO USE RF501 together with all

fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as the "Property."

A. INCLUDED as part of the Property (if present): all attached light fixtures and bulbs including ceiling fans; permanently attached plate glass mirrors; heating, cooling, and plumbing fixtures and equipment; all doors, storm doors and windows; all window treatments (e.g., shutters, blinds, shades, curtains, draperies) and hardware; all wall-to-wall carpet; range; all built-in kitchen appliances; all bathroom fixtures and bathroom mirrors; all gas logs, fireplace doors and attached screens; all security system components and controls; garage door opener(s) and all (at least #) remote controls; swimming pool and its equipment; awnings; permanently installed outdoor cooking grills; all landscaping and all outdoor lighting; mailbox(es); attached basketball goals and backboards; TV mounting brackets (inclusive of wall mount and TV brackets) but excluding flat screen TVs); antennae and satellite dishes (excluding components); central vacuum systems and attachments; and all available keys, key fobs, access codes, master codes or other methods necessary for access to the Property, including mailboxes and/or amenities.

B. Other items that REMAIN with the Property at no additional cost to Buyer:

Be very specific in this section, make, model, color, style of items.

Do Not use language such as, "as per MLS# 1234567" OR "as listed in MLS"

C. Items that SHALL NOT REMAIN with the Property:

Be very specific in this section. Check MLS remarks for information on items that do not remain. If you represent the Seller and something is not remaining you must counter if not listed here in the offer.

D. LEASED ITEMS: Leased items that remain with the Property: (e.g., security systems, water softener systems, fuel tank, etc.): Check PCD and MLS for leased items that will remain.

Buyer shall assume any and all lease payments as of Closing. If leases are not assumable, the balance shall be paid in full by Seller at or before Closing.

☐ Buyer does not wish to assume a leased item. **(THIS BOX MUST BE CHECKED IN ORDER FOR IT TO BE A PART OF THIS AGREEMENT.)**

Buyer does not wish to assume Seller's current lease of put any leased item the buyer does not want here; therefore, Seller shall have said lease cancelled and leased items removed from Property prior to Closing.

E. FUEL: Fuel, if any, shall be adjusted and charged to Buyer and credited to Seller at Closing at current market prices.

2. Purchase Price, Method of Payment and Closing Expenses. Buyer warrants that, except as may be otherwise provided herein, Buyer shall at Closing have sufficient cash to complete the purchase of the Property under the terms of this Purchase and Sale Agreement (hereinafter "Agreement"). The purchase price to be paid is: \$ Number, Words U.S. Dollars, ("Purchase Price") which

shall be disbursed to Seller or Seller's Closing Agency by one of the following methods:

- a Federal Reserve Bank wire transfer;
- a Cashier's Check issued by a financial institution as defined in 12 CFR § 229.2(i); OR
- other such form as is approved in writing by Seller.

A. Financial Contingency – Loan(s) To Be Obtained. This Agreement is conditioned upon Buyer's ability to obtain a loan(s) in the principal amount up to # % of the Purchase Price listed above to be secured by a deed of trust on the Property. "Ability to obtain" as used herein means that Buyer is qualified to receive the loan described herein based upon Lender's customary and standard underwriting criteria. In consideration of Buyer, having acted in good

faith and in accordance with the terms below, being unable to obtain financing by the Closing Date, the sufficiency of such consideration being hereby acknowledged, Buyer may terminate this Agreement by providing written notice via the Notification form or equivalent written notice. Seller shall have the right to request any supporting documentation regarding loan denial. Upon termination, Buyer is entitled to a refund of the Earnest Money/Trust Money. Lender is defined herein as the financial institution funding the loan. **If buyer cannot get financing, Lender will issue a loan denial letter. Send that with the Notification form.**

The loan shall be of the type selected below (Select the appropriate box.):

- ☐ Conventional Loan ☐ FHA Loan; attach addendum
☐ VA Loan; attach addendum ☐ Rural Development/USDA
☐ Other Use this when Buyer has to sell house before buying the one they are offering on. Also use RF623-Buyer's 1st Right of Refusal

Buyer may apply for a loan with different terms and conditions and also Close the transaction provided all other terms and conditions of this Agreement are fulfilled, and the new loan does not increase any costs charged to Seller. Buyer shall be obligated to Close this transaction if Buyer has the ability to obtain a loan with terms as described herein and/or any other loan for which Buyer has applied and been approved. **Buyer cannot just change mind without consequences. See Section 13 for "Default" information.**

Loan Obligations: The Buyer agrees and/or certifies as follows:

- (1) Within three (3) days after the Binding Agreement Date, Buyer shall make application for the loan and shall pay for credit report. Buyer shall immediately notify Seller or Seller's representative of having applied for the loan and provide Lender's name and contact information, and that Buyer has instructed Lender to order credit report. Such certifications shall be made via the Notification form or equivalent written notice;
- (2) Within fourteen (14) days after the Binding Agreement Date, Buyer shall warrant and represent to Seller via the Notification form or equivalent written notice that:
 - a. Buyer has secured evidence of hazard insurance which shall be effective at Closing and Buyer shall notify Seller of the name of the hazard insurance company;
 - b. Buyer has notified Lender of an Intent to Proceed and has available funds to Close per the signed Loan Estimate; and
 - c. Buyer has requested that the appraisal be ordered and affirms that the appraisal fee has been paid.
- (3) Buyer shall pursue qualification for and approval of the loan diligently and in good faith;
- (4) Buyer shall continually and immediately provide requested documentation to Lender and/or loan originator;
- (5) Unless otherwise stated in this Agreement, Buyer represents that this loan is not contingent upon the lease or sale of any other real property and the same shall not be used as the basis for loan denial; and Use RF623
- (6) Buyer shall not intentionally make any material changes in Buyer's financial condition which would adversely affect Buyer's ability to obtain the Primary Loan or any other loan referenced herein.

Should Buyer fail to timely comply with section 2.A.(1) and/or 2.A.(2) above and provide notice as required, Seller may make written demand for compliance via the Notification form or equivalent written notice. If Buyer does not furnish Seller the requested documentation within two (2) days after such demand for compliance, Buyer shall be considered in default and Seller's obligation to sell is terminated.

B. Financing Contingency Waived (THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT.) (e.g. "All Cash", etc.): Buyer's obligation to close shall not be subject to any financial contingency. Buyer reserves the right to obtain a loan. Buyer shall furnish proof of available funds to close in the following manner: **Bank documentation** (e.g. bank statement, Lender's commitment letter) within five (5) days after Binding Agreement Date. Should Buyer fail to do so, Seller may make written demand for compliance via the Notification form or equivalent written notice. If Buyer does not furnish Seller with the requested notice within two (2) days after such demand for compliance, Buyer shall be considered in default and Seller's obligation to sell is terminated. Failure to Close due to lack of funds shall be considered default by Buyer. See Section 13 for Default Consequences

In the event this Agreement is contingent upon an appraisal (See Section 2.C. below), Buyer must order the appraisal and provide Seller with the name and telephone number of the appraisal company and proof that appraisal was ordered within five (5) days of the Binding Agreement Date. Should Buyer fail to do so, Seller may make written demand for compliance via the Notification form or equivalent written notice. If Buyer does not furnish Seller with the requested notice within two (2) days after such demand for compliance, Buyer shall be considered in default and Seller's obligation to sell is terminated. See Section 13 for Default Consequences

C. Appraisal (Select either 1 or 2 below. The sections not checked are not a part of this Agreement).

- ☒ 1. This Agreement IS NOT contingent upon the appraised value either equaling or exceeding the agreed upon Purchase Price. Thereafter, failure to appraise shall not be used as the basis for loan denial or termination of Agreement.

102 ☐ 2. This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed
103 Appraisal comes in upon Purchase Price. If the appraised value is equal to or exceeds Purchase Price, this contingency is satisfied.
104 low, Buyer must notify In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration being hereby
105 Seller to start time. acknowledged, if the appraised value of the Property does not equal or exceed the Purchase Price, Buyer
106 Monitor this carefully. shall promptly notify the Seller via the Notification form or equivalent written notice. Buyer shall then have
107 Remember timelines. three (3) days to either:
108 Long life of FHA 1. waive the appraisal contingency via the Notification form or equivalent written notice
109 Appraisal. **OR**
110 Something must be 2. terminate the Agreement by giving notice to Seller via the Notification Form or equivalent written
111 done by 11:59pm of notice. Upon timely termination, Buyer is entitled to a refund of the Earnest Money/Trust Money.
112 3rd day. In the event Buyer fails to either waive the appraisal contingency or terminate the Agreement as set forth
113 above, this contingency shall be deemed satisfied. Thereafter, failure to appraise shall not be used as the basis
114 for loan denial or termination of Agreement. Seller shall have the right to request any supporting
115 documentation showing appraised value did not equal or exceed the agreed upon Purchase Price.

116 **D. Closing Expenses. *NOTE name of this Section. Is NOT Closing Costs. Use language that is in the Agreement.***

117 1. **Seller Expenses.** Seller shall pay all existing loans and/or liens affecting the Property, including all penalties,
118 NOTE name of this release preparation costs, and applicable recording costs; any accrued and/or outstanding association dues or fees;
119 Section. Expenses, fee (if any) to obtain lien payoff/estoppel letters/statement of accounts from any and all associations, property
120 NOT Closing management companies, mortgage holders or other liens affecting the Property; Seller's closing fee, document
121 Costs. preparation fee and/or attorney's fees; fee for preparation of deed; notary fee on deed; and financial institution
122 Match/Use (Bank, Credit Union, etc.) wire transfer fee or commercial courier service fee related to the disbursement of any
123 language of the lien payoff(s). Seller additionally agrees to permit any withholdings and/or to pay any additional sum due as is
124 Agreement so required under the Foreign Investment in Real Property Tax Act. Failure to do so shall constitute a default by
125 everyone knows Seller.
126 how Expenses are defined.

127 **In the event Seller is subject to Tax Withholding as required by the Foreign Investment in Real Property**
128 **Tax Act, (hereinafter "FIRPTA"), Seller additionally agrees that such Tax Withholding must be collected**
129 **from Seller by Buyer's Closing Agent at the time of Closing.** In the event Seller is not subject to FIRPTA,
130 Seller shall be required as a condition of Closing to sign appropriate affidavits certifying that Seller is not subject
131 to FIRPTA. *It is Seller's responsibility to seek independent tax advice or counsel prior to the Closing Date*
regarding such tax matters.

132 2. **Buyer Expenses.** Buyer shall pay all transfer taxes and recording fees on deed of conveyance and deed of trust;
133 NOTE name of this Buyer's closing fee, document preparation fee and/or attorney's fees; preparation of note, deed of trust, and other
134 Section. Expenses, loan documents; mortgage loan inspection or boundary line survey; credit report; required premiums for private
135 NOT Closing Costs. mortgage, hazard and flood insurance; required reserved deposits for insurance premiums and taxes; prepaid
136 Match/Use language interest; re-inspection fees pursuant to appraisal; insured Closing Protection Letter; association fees as stated
137 of the Agreement so within section 4.F.; and any costs incident to obtaining and closing a loan, including but not limited to: appraisal,
138 everyone knows origination, discount points, application, commitment, underwriting, document review, courier, assignment,
139 how Expenses are photo, tax service, notary fees, and any wire fee or other charge imposed for the disbursement of the Seller's
140 defined. proceeds according to the terms of this Agreement.

141 3. **Title Expenses.** Cost of title search, mortgagee's policy and owner's policy (rates to be as filed with the
142 Tennessee Department of Commerce and Insurance) shall be paid as follows:

143 ***Cannot leave this blank. Must address all 3 items listed on Line 141.***

144 Simultaneous issue rates shall apply.

145 **Not all of the above items (Seller Expenses, Buyer Expenses and Title Expenses) are applicable to every transaction**
146 **and may be modified as follows:**

147 ***EXAMPLE Language: Seller shall pay Buyer Expenses, Title Expenses and any non-allowables***
148 ***as listed above on Lines 132-142 not to exceed \$9500.00.***

149 *****Use the language in the Agreement. The verbiage "closing costs and prepaids is not found in this document.***
150 ***If you use that language, where can someone find that defined in this form?***

151 **Closing Agency for Buyer & Contact Information: *Enter the name and all contact information for the***
152 ***Closing Agency/Title Company the Buyer chooses from your Vendor List.***

153 **Closing Agency for Seller & Contact Information: *Enter the name and all contact information for the***
154 ***Closing Agency/Title Company the Buyer chooses from your Vendor List.***

155 3. **Earnest Money/Trust Money.** Buyer has paid or shall pay within # days after the Binding Agreement Date to
156 ***Name of EM Holder, if Title Company, Use RF482 Escrow Agreement*** (name of Holder) ("Holder") located at
157 ***Address of Holder*** (address of Holder), an Earnest

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Money/Trust Money deposit of \$ _____ by check (OR
No cash. _____) (“Earnest Money/Trust Money”).

A. Failure to Receive Earnest Money/Trust Money. In the event Earnest Money/Trust Money (if applicable) is not timely received by Holder or Earnest Money/Trust Money check or other instrument is not honored for any reason by the bank upon which it is drawn, Holder shall promptly notify Buyer and Seller of the Buyer’s failure to deposit the agreed upon Earnest Money/Trust Money. Buyer shall then have one (1) day to deliver Earnest Money/Trust Money in immediately available funds to Holder. In the event Buyer does not deliver such funds, Buyer is in default and Seller shall have the right to terminate this Agreement by delivering to Buyer or Buyer’s representative written notice via the Notification form or equivalent written notice. In the event Buyer delivers the Earnest Money/Trust Money in immediately available funds to Holder before Seller elects to terminate, Seller shall be deemed to have waived Seller’s right to terminate, and the Agreement shall remain in full force and effect.

B. Handling of Earnest Money/Trust Money upon Receipt by Holder. Earnest Money/Trust Money (if applicable) is to be deposited promptly after the Binding Agreement Date or the agreed upon delivery date in this Earnest Money/Trust Money section or as specified in the Special Stipulations section contained herein. Holder shall disburse Earnest Money/Trust Money only as follows:

Per TREC Rule
1260-02-.09
#7

(a) at Closing to be applied as a credit toward Buyer’s Purchase Price;

(b) upon a written agreement signed by all parties having an interest in the funds;

NOTE: Title Companies
are not bound by these
same rules of TREC.

(c) upon order of a court or arbitrator having jurisdiction over any dispute involving the Earnest Money/Trust Money;

Title Company Holding

(d) upon a reasonable interpretation of the Agreement; or

(e) upon the filing of an interpleader action with payment to be made to the clerk of the court having jurisdiction over the matter.

EM
Use RF482

Holder shall be reimbursed for, and may deduct from any funds interpleaded, its costs and expenses, including reasonable attorney’s fees. The prevailing party in the interpleader action shall be entitled to collect from the other party the costs and expenses reimbursed to Holder. No party shall seek damages from Holder (nor shall Holder be liable for the same) for any matter arising out of or related to the performance of Holder’s duties under this Earnest Money/Trust Money section. Earnest Money/Trust Money shall not be disbursed prior to fourteen (14) days after deposit unless written evidence of clearance by bank is provided. Remember this if a cash deal and closing in less than 14 days.

4. Closing, Prorations, Special Assessments and Warranties Transfer.

A. Closing Date. This transaction shall be closed (“Closed”) (evidenced by delivery of warranty deed and payment of Purchase Price, the “Closing”), and this Agreement shall expire, at 11:59 p.m. local time on the Day day of Month, Year (“Closing Date”), or on such earlier date as may be agreed to by the parties in writing. Such expiration does not extinguish a party’s right to pursue remedies in the event of default. Any extension of this date must be agreed to by the parties in writing via the Closing Date/Possession Date Amendment or equivalent written agreement.

Must
check
one of
these

1. Possession. Possession of the Property is to be given (Select the appropriate boxes below. Unselected items shall not be part of this Agreement):

☐ at Closing as evidenced by delivery of warranty deed and payment of Purchase Price;

OR

☐ as agreed in the attached and incorporated Temporary Occupancy Agreement;

RF626 - Buyer to move in early

RF627 - Seller to stay after closing

B. Prorations. Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar year in which the sale is Closed shall be prorated as of the Closing Date. If the final tax rate for the current year has not been set by the Taxing Authority at time of Closing, the tax rate and property assessment for the immediately preceding calendar year shall be utilized for calculation of the tax proration. In the event of a change or reassessment of taxes for the calendar year after Closing, the parties agree to pay their recalculated share. Real estate taxes, rents, dues, maintenance fees, and association fees for prior years and rollback taxes, if any, shall be paid by Seller.

No action
needed if
property is
not in
Greenbelt

C. Greenbelt. If property is currently classified by the property tax assessor as “Greenbelt” (minimum of 15 acres or otherwise qualifies), does the Buyer intend to keep the property in the Greenbelt? (Select the appropriate boxes below. Unselected items shall not be part of this Agreement):

☐ Buyer intends to maintain the property’s Greenbelt classification and acknowledges that it is Buyer’s responsibility to make timely and proper application to insure such status. Buyer’s failure to timely and properly make application shall result in the assessment of rollback taxes for which Buyer shall be obligated to pay. Buyer should consult the tax assessor for the county where the property is located prior to making this offer to verify that their intended use shall qualify for Greenbelt classification.

- 212 ☐ Buyer does not intend to maintain the property's Greenbelt status and rollback taxes shall be payable by the Seller
213 at time of closing.
- 214 **D. Special Assessments.** Special assessments approved or levied prior to the Closing Date shall be paid by the Seller at
215 or prior to Closing unless otherwise agreed as follows:
216 as stated on lines 214-215.
- 217 **E. Warranties Transfer.** Seller, at the option of Buyer and at Buyer's cost, agrees to transfer Seller's interest in any
218 manufacturer's warranties, service contracts, termite bond or treatment guarantee and/or similar warranties which by
219 their terms may be transferable to Buyer.
- 220 **F. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related
221 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the
222 transfer of Property and/or like expenses which are required by the association, property management company and/or
223 the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or unless
224 specifically chargeable to Seller under applicable bylaws, declarations, and/or neighborhood covenants).
- 225 **5. Title and Conveyance.** Do you have any information on these items when writing the offer? See Section 10 for Buyer Due Diligence on these items.
- 226 **A.** Seller warrants that at the time of Closing, Seller shall convey or cause to be conveyed to Buyer or Buyer's assign(s)
227 good and marketable title to said Property by general warranty deed, subject only to:
228 (1) zoning; See Section 10.
229 (2) setback requirements and general utility, sewer, and drainage easements of record on the Binding Agreement
230 Date upon which the improvements do not encroach; See Section 10.
231 (3) subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the
232 Binding Agreement Date; and See Section 10.
233 (4) leases and other encumbrances specified in this Agreement. See Section 10.
- 234 If title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey, or other
235 information discloses material defects, Buyer may, at Buyer's discretion:
236 (1) accept the Property with the defects **OR**
237 (2) require Seller to remedy such defects prior to the Closing Date. Buyer shall provide Seller with written notice RF656
238 of such defects via the Notification form or equivalent written notice. If defects are not remedied prior to #10
239 Closing Date, Buyer and Seller may elect to extend the Closing Date by mutual written agreement evidenced
240 by the Closing Date/Possession Amendment form or other written equivalent. If defects are not remedied by RF656
241 the Closing Date or any mutually agreed upon extension thereof, this Agreement shall terminate, and Buyer #11
242 shall be entitled to refund of Earnest Money/Trust Money.
- 243 Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in
244 Tennessee shall insure at its regular rates, subject only to standard exceptions. The title search or abstract used for the
245 purpose of evidencing good and marketable title must be acceptable to the title insurance agent and the issuing title
246 insurance company. Seller agrees to execute such appropriate affidavits and instruments as may be required by the
247 issuing title insurance company.
- 248 **B. Deed.** Name(s) on Deed to be: Full legal name(s) of Buyer(s) of Property.
249 It is the Buyer's responsibility to consult the closing agency or attorney prior to Closing as to the manner in which
250 Buyer holds title.
- 251 **C. Association Lien Payoff.** In the event the Property is subject to mandatory association assessments or other fees,
252 which may impose a lien, Seller shall cause to be delivered to Buyer or Buyer's Closing Agent not later than seven
253 (7) days before Closing a lien payoff, estoppel letter or a statement of account reflecting that the account relating to
254 the Property is current or setting forth the sum due to bring the account current.
- 255 **6. Public Water or Public Sewer Systems**
256 In the event it is discovered that Public Water or Public Sewer System is accessible to the Property and connection to the RF656
257 Property is required by a governmental agency/authority or Lender, Buyer shall promptly notify the Seller via the #17
258 Notification form or equivalent written notice. Seller and Buyer shall have five (5) days following such written notice but
259 not later than the Closing Date to negotiate in good faith the payment for the cost and the connection to the Public Water
260 or Public Sewer System. In the event Seller and Buyer do not reach a mutual written agreement for the payment of such
261 cost or a mutually agreeable written extension of such time period as evidenced in an Amendment to this Agreement signed
262 by both parties within such period of time, this Agreement is hereby terminated. If terminated the Buyer is entitled to a
263 refund of the Earnest Money/Trust Money.
- 264 **7. Lead-Based Paint Disclosure (Select the appropriate box.)** Federal Law. Must check a box Buyer MUST check an additional box on RF209
265 ☐ does not apply. ☐ does apply (Property built prior to 1978 – see attached Lead-Based Paint Disclosure) BEFORE being obligated to a contract

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Very specific details in this Section. Many inspections listed in this Section however, not all are in the definition of home inspection in state of TN. See Section 10 for speific directions on how to handle items not in the TN definition. TREC sent email 7/9/21 to all licensees stating we need to know what is/is not required in a home inspection or by home inspectors. Ask your broker for a copy. See TCA 62-6-3. Give Buyer RF711, Vendor List and let them choose the home inspector. Remember RESPA, the federal law. READ RF304 Disclaimer Notice, inspections are NOT a licensee's responsibility.

266 **8. Inspections.**

Use RF712, Importance of Inspections & Survey

267 **If Buyer asks** Buyer's Right to Make Inspection(s). All inspections/reports, including but not limited to the home inspection
268 **a 3rd party to** report, those required/recommended in the home inspection report, Wood Destroying Insect Infestation
269 **do their home** Inspection Report, septic inspection and well water test, are to be made at Buyer's expense, unless otherwise
270 **inspection, it** stipulated in this Agreement. The parties hereto agree that in the event Buyer shall elect to contract with a third-
271 **MUST be a** party inspector to obtain a "Home Inspection" as defined by Tennessee law, said inspection shall be conducted by a
272 **licensed home** licensed Home Inspector. However, nothing in this section shall preclude Buyer from conducting any inspections on
273 **inspector.** Buyer's own behalf, nor shall it preclude Buyer from retaining a qualified (and if required by law, licensed)
274 **Buyer can do** professional to conduct inspections of particular systems or issues within such professional's expertise or licensure,
275 **their own** including but not limited to inspection of the heating/cooling systems, electrical systems, foundation, etc., **so long as**
276 **inspection.** **said professional is not in violation of Tenn. Code Ann. § 62-6-301, et seq. as may be amended. Seller shall cause**
277 **Buyer as** **all utility services and any pool, spa, and similar items to be operational so that Buyer may complete all**
278 **listed in** **inspections and tests under this Agreement.** Buyer agrees to indemnify Seller from the acts of Buyer, Buyer's
279 **Section 1.** inspectors and/or representatives in exercising Buyer's rights under this Purchase and Sale Agreement. Buyer's
280 obligations to indemnify Seller shall also survive the termination of this Agreement by either party, which shall remain
281 enforceable.
282 **Buyer waives any objections to matters of purely cosmetic nature (e.g. decorative, color or finish items)**
283 **disclosed by inspection. Buyer has no right to require repairs or alterations purely to meet current building**
284 **codes, unless required to do so by governmental authorities. See TCA 62-6-302 3. B.**

285 **B. Initial Inspections.** Buyer and/or Buyer's inspectors/representatives shall have the right and responsibility to enter
286 **Environmental** the Property during normal business hours, for the purpose of making inspections and/or tests of the Property. Buyer
287 **issues are not** and/or Buyer's inspectors/representatives shall have the right to perform a visual analysis of the condition of the
288 **supposed to be** Property, any reasonably accessible installed components, the operation of the Property's systems including but not
289 **addressed by** limited to the following components: heating systems, cooling systems, electrical systems, plumbing systems,
290 **home** structural components, foundations, roof coverings, exterior and interior components, any other site aspects that affect
291 **inspectors** the Property, and environmental issues (e.g. radon, mold, asbestos, etc.).
292 **unless they**

292 **also have that** **Wood Destroying Insect Infestation Inspection Report.** If desired by Buyer or required by Buyer's Lender, it shall
293 **license.** be Buyer's responsibility to obtain **at Buyer's expense** a Wood Destroying Insect Infestation Inspection Report (the
294 **See TCA** "Report"), which shall be made by a Tennessee licensed and chartered pest control operator.

295 **62-6-302 4D &** The inspection shall include each dwelling, garage, and other permanent structure on the Property excluding
296 **4F** **nothing** for evidence of active infestation and/or damage.
297 **Buyer shall cause such Report to be delivered to Seller simultaneously with any repairs requested by the Buyer or the**
298 **end of the Inspection Period, whichever is earlier.** If the Report indicates evidence of active infestation, Seller agrees
299 **to treat infestation at Seller's expense and provide documentation of the treatment to Buyer prior to Closing.** Requests
300 for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to Subsection 8.D., Buyer's
301 Inspection and Resolution below.

302 **D. Buyer's Inspection and Resolution.** Within # days after the Binding Agreement Date ("Inspection Period"),
303 Buyer shall cause to be conducted any inspection provided for herein, including but not limited to the Wood
304 Destroying Insect Infestation Inspection Report **AND** shall provide written notice of such to Seller as described below.

305 **In the event Buyer fails to timely make such inspections and respond within said timeframe as described herein,**
306 **the Buyer shall have forfeited any rights provided under this Section 8, and in such case shall accept the Property**
307 **in its current condition, normal wear and tear excepted.** **After ALL inspections are complete, Buyer chooses one of the 3**

308 **choices listed below.**

308 **In said notice Buyer shall either:**
309 **(1)** in consideration of Buyer having conducted Buyer's good faith inspections as provided for herein, the
310 sufficiency of such consideration being hereby acknowledged, **Buyer shall** furnish Seller with a list of written
311 specified objections and immediately terminate this Agreement via the Notification form or equivalent
312 written notice. All Earnest Money/Trust Money shall be returned to Buyer upon termination.

RF656
#12

313 **OR**
314 **(2)** accept the Property in its present "AS IS" condition with any and all faults and no warranties expressed or
315 implied via the Notification form or equivalent written notice. Seller has no obligation to make repairs.

RF656
#13

316 **OR**
317 **(3)** furnish Seller a written list of items which Buyer requires to be repaired and/or replaced with like quality or
318 value in a professional and workmanlike manner via the Repair/Replacement Proposal or equivalent written
319 notice. Seller shall have the right to request any supporting documentation that substantiates any item listed.

RF654
Repair
Proposal.

320 a. Resolution Period. Seller and Buyer shall then have a period of # days following receipt of
321 the above stated written list ("Resolution Period") to reach a mutual agreement as to the items to be

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322 *Once the Repair Proposal, RF654* repaired or replaced with like quality or value by Seller, which shall be evidenced by the Repair /
323 *is sent over the Inspection period* Replacement Amendment or written equivalent(s). *The receipt by Seller of the above stated written* RF655
324 *ends and the resolution period* list or Repair/Replacement Proposal marks the end of the Inspection Period and the beginning of
325 *begins. Buyer or Seller cannot* the Resolution Period. The parties agree to negotiate repairs in good faith during the Resolution
326 *terminate during this Resolution* Period. Buyer reserves the right to withdraw the above stated written list or Repair/Replacement
327 *Period. They must negotiate in* Proposal during the Resolution Period via the Notification form or equivalent written notice. Upon
328 *Good Faith. There is no provision* withdrawal, Buyer shall be deemed to have accepted the Property in its present "AS IS" condition
329 *for that in this Section.* and Seller shall have no obligation to make repairs. In the event:
330 *Buyer and Seller can reach an* (1) Seller and Buyer do not reach a mutual written resolution during such Resolution Period;
331 *agreement about repairs, RF655* OR
332 *before end of Resolution Period,* (2) Buyer does not provide notice to Seller that Buyer is accepting Property "AS IS";
333 *buyer can accept as-is or the* OR
334 *Agreement automatically* (3) a mutually agreeable written extension thereof as evidenced in an Amendment to this
335 *terminates. Licensee cannot give* Agreement is not signed by both parties within said period of time,
336 *legal advice and tell either party* this Agreement is hereby terminated. If terminated, Buyer is entitled to a refund of the Earnest
337 *they can terminate during this* Money/Trust Money.
338 *process.* ☐ Buyer waives the option to request items to be repaired and/or replaced under D (3) above and there shall be no
339 Resolution Period. Buyer retains the right to perform Buyer's Inspections and to timely furnish Seller with a list
340 of written specified objections and immediately terminate this Agreement as provided in D (1) above or accept
341 the Property in its present AS IS condition as provided under D (2) above.
342 *If this box* ☐ **E. Waiver of All Inspections. THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT.**
343 *checked,* **Buyer, having been advised of the benefits of inspections, waives any and all Inspection Rights under this**
344 *ALL* **Section 8 (including but not limited to the Wood Destroying Insect Infestation Inspection Report).**
345 *inspections*
346 *waived.* **9. Final Inspection.** Buyer and/or Buyer's inspectors/representatives shall have the right to conduct a final inspection of RF660
347 Property on the Closing Date or within # day(s) prior to the Closing Date only to confirm Property is in the same or *Final*
348 better condition as it was on the Binding Agreement Date, normal wear and tear excepted, and to determine that all *Inspection*
349 repairs/replacements agreed to during the Resolution Period, if any, have been completed. Property shall remain in such *form*
350 condition until Closing at Seller's expense. Closing of this sale constitutes acceptance of Property in its condition as of
351 the time of Closing, unless otherwise noted in writing. *Final Inspection and Completion of Repair Deadline on RF655 Repair*
352 *Amendment must be two different dates.*
353 **10. Buyer's Additional Due Diligence Options.** *If any of the matters below are of concern to Buyer, Buyer should address*
354 *the concern by specific contingency in the Special Stipulations Section of this Agreement.*
355 *See*
356 **A. Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary
357 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a Mortgage Inspection or
358 Boundary Line Survey and Flood Zone Certifications.
359 **B. Insurability.** Many different issues can affect the insurability and the rates of insurance for property. These include
360 factors such as changes in the Flood Zone Certifications, changes to the earthquake zones maps, the insurability of the
361 buyer, and previous claims made on the Property. It is the right and responsibility of Buyer to determine the
362 insurability, coverage and the cost of insuring the Property. It is also the responsibility of Buyer to determine whether
363 any exclusions shall apply to the insurability of said Property.
364 **C. Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of
365 Buyer to determine the compliance of the system with state and local requirements. [For additional information on
366 this subject, request the "Water Supply and Waste Disposal Notification" form.]
367 **D. Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of
368 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a fee,
369 obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation, Division
370 of Ground Water Protection. [For additional information on this subject, request the "Water Supply and Waste
371 Disposal Notification" form.]
372 **E. Title Exceptions.** At Closing, the general warranty deed shall be subject to subdivision and/or condominium
373 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use of
374 the Property by Buyer.
11. Disclaimer. It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Seller
and/or Buyer and their brokers (collectively referred to as "Brokers") are not parties to this Agreement and do not have or
assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not

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be responsible for any of the following, including but not limited to, those matters which could have been revealed through a survey, flood certification, title search or inspection of the Property; the insurability of the Property or cost to insure the Property; for the condition of the Property, any portion thereof, or any item therein; for any geological issues present on the Property; for any issues arising out of the failure to physically inspect Property prior to entering into this Agreement and/or Closing; for the necessity or cost of any repairs to the Property; for hazardous or toxic materials; for the tax or legal consequences of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or community amenities; for any proposed or pending condemnation actions involving Property; for applicable boundaries of school districts or other school information; for the appraised or future value of the Property; for square footage or acreage of the Property; for any condition(s) existing off the Property which may affect the Property; for the terms, conditions, and availability of financing; and/or for the uses and zoning of the Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with respect to the above matters and that they have not relied upon any advice, representations or statements of Brokers (including their firms and affiliated licensees) and waive and shall not assert any claims against Brokers (including their firms and affiliated licensees) involving same. Buyer and Seller understand that it has been strongly recommended that if any of these or any other matters concerning the Property are of concern to them, that they secure the services of appropriately credentialed experts and professionals of Buyer's or Seller's choice for the independent expert advice and counsel relative thereto. Buyer and Seller acknowledge that photographs, marketing materials, and digital media used in the marketing of the property may continue to remain in publication after Closing. Buyer and Seller agree that Brokers shall not be liable for any uses of photographs, marketing materials or digital media which the Broker is not in control.

12. Brokerage. As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon compensation. The Listing Broker shall direct the closing agency to pay the Selling Broker, from the compensation received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a third party beneficiary only for the purposes of enforcing their commission rights, and as such, shall have the right to maintain an action on this Agreement for any and all compensations due and any reasonable attorney's fees and court costs.

13. Default. Should Buyer default hereunder, the Earnest Money/Trust Money shall be forfeited as damages to Seller and shall be applied as a credit against Seller's damages. Seller may elect to sue, in contract or tort, for additional damages or specific performance of the Agreement, or both. Should Seller default, Buyer's Earnest Money/Trust Money shall be refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement (including suits filed after Closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover all costs of such enforcement, including reasonable attorney's fees. In the event that any party exercises its right to terminate due to the default of the other pursuant to the terms of this Agreement, the terminating party retains the right to pursue any and all legal rights and remedies against the defaulting party following termination. The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies, rights and/or obligations as a defense in the event of a dispute.

Check MLS to see if Seller is offering a home warranty. Buyer or Seller can purchase.

14. Home Protection Plan. This is not a substitution for Home Inspection. Exclusions to coverage may apply. (Select the appropriate box below. Items not selected are not part of this Agreement).

- ☐ **Home Protection Plan.** Who is going to pay? to pay \$_____ for the purchase of a limited home protection plan to be funded at Closing. Plan Provider: Which Home Warranty Company?.
Ordered by: Who is going to order the Home Warranty? (Real Estate Company)
- ☐ **Home Protection Plan waived.**

15. Other Provisions. *VERY IMPORTANT Section to read in it's entirety to ALL parties.*

A. Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date. This Agreement shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. It is hereby agreed by both Buyer and Seller that any real estate agent working with or representing either party shall not have the authority to bind the Buyer, Seller or any assignee to any contractual agreement unless specifically authorized in writing within this Agreement. Any assignee shall fulfill all the terms and conditions of this Agreement. The parties hereby authorize either licensee to insert the time and date of receipt of the notice of acceptance of the final offer. The foregoing time

- 428 and date shall be referred to for convenience as the Binding Agreement Date for purposes of establishing performance
429 deadlines.
- 430 **B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after
431 Closing, shall survive the Closing and delivery of the deed and shall remain binding upon the parties to this Agreement
432 and shall be fully enforceable thereafter.
- 433 **C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property and
434 shall be governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.
- 435 **D. Time of Essence.** Time is of the essence in this Agreement. *Meaning: Each party will perform so that the other party can perform
by the dates/deadlines in the Agreement.*
- 436 **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
437 *Acceptance* (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
438 *signed* shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to
439 *today,* be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
440 *tomorrow* determined by the location of Property. *In the event a performance deadline, other than the Closing Date (as defined*
441 *is day 1.* *herein), Date of Possession (as defined herein), Completion of Repair Deadline (as defined in the Repair/Replacement*
442 *RF654* *Amendment), and Offer Expiration Date (as defined in Time Limit of Offer Section), occurs on a Saturday, Sunday*
443 *sent today,* *or legal holiday, the performance deadline shall extend to the next following business day.* Holidays as used herein
444 *tomorrow* are those days deemed federal holidays pursuant to 5 U.S.C. § 6103(a). *In calculating any time period under this*
445 *is day 1.* *Agreement, the commencement shall be the day following the initial date (e.g. Binding Agreement Date).*
- 446 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or deliver
447 such information and documentation as is reasonably necessary to carry out the responsibilities and obligations of this
448 Agreement. Except as to matters which are occasioned by clerical errors or omissions or erroneous information, the
449 approval of the closing documents by the parties shall constitute their approval of any differences between this
450 Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they shall correct any documents
451 and pay any amounts due where such corrections or payments are appropriate by reason of mistake, clerical errors or
452 omissions, or the result of erroneous information.
- 453 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in
454 *Cannot* writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission
455 *text* (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or (5)
456 *Notice.* Email. NOTICE shall be deemed to have been given as of the date and time it is actually received. Receipt of notice
457 by the real estate licensee or their Broker assisting a party as a client or customer shall be deemed to be notice to that
458 party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- 459 **H. Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by the Seller until transfer of
460 title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this
461 Agreement with a refund of Earnest Money/Trust Money to Buyer.
- 462 **I. Equal Housing.** This Property is being sold without regard to race, color, creed, sex, religion, handicap, familial
463 status, or national origin.
- 464 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
465 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
466 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the
467 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in
468 conformity with state and federal law.
- 469 **K. Alternative Dispute Resolution.** In the event the parties elect to utilize Alternative Dispute Resolution,
470 incorporate "Resolution of Disputes by Mediation Addendum/Amendment" (RF629).
- 471 **L. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any
472 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.
- 473 **M. Section Headings.** The Section Headings as used herein are for reference only and shall not be deemed to vary the
474 content of this Agreement or limit the scope of any Section.
- 475 **16. Seller's Additional Obligations.** In addition to any other disclosure required by law, the Seller shall, prior to entering
476 into an Agreement with a Buyer, disclose in writing including acknowledgement of receipt: (a) the presence of any known
477 exterior injection well or sinkhole (as defined in TCA § 66-5-212) on the property; (b) the results of any known percolation
478 test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment and

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479 Conservation; (c) if the property is located in a Planned Unit Development (PUD); (d) if the property is located in a PUD, make
480 available to the Buyer a copy of the development's restrictive covenants, homeowner bylaws and master deed upon request;
481 (e) if any single-family residence located on the Property has been moved from an existing foundation to another foundation
482 where such information is known to the Seller; and (f) if a permit for a subsurface sewage disposal system for the Property was
483 issued during a sewer moratorium pursuant to TCA § 68-221-409. If so, Buyer may have a future obligation to connect to the
484 public sewer system. *Per TCA 66-5-203(a) - Buyer must see and sign Property Condition Disclosure, etc. prior to the Acceptance of a Contract.*

485 **17. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy transmittal,
486 or by transmittal of digital signature as defined by the applicable State or Federal law shall be acceptable and may be treated
487 as originals and that the final Purchase and Sale Agreement containing all signatures and initials may be executed partially by
488 original signature and partially on facsimile, other photocopy documents, or by digital signature as defined by the applicable
489 State or Federal law.

490 **18. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part
491 of this Agreement:

492 *NOTHING goes in this Section that does not have the words Exhibit or Addendum in it's title.*
493 *NO agency documents, no disclosure documents, no Disclaimer, Wire Fraud, Confirmation of Agency*

494 **19. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding section, shall control:
495 *Use sparingly. Always check to see if there is a TN Realtors form you can use instead of writing a special*
496 *stipulation.*

497 *When using, check RF707 Additional Contract Language for language provided by TN Realtors to be used*
498 *in this area.*

499 *When using to make a change to the form, use the Lines numbers, repeat the verbiage provided changing*
500 *only what needs to be changed.*

501
502
503
504

505 *CANNOT leave Time Limit of Offer blank. See TCA 62-13-312 #9*

506 **20. Time Limit of Offer.** This Offer may be withdrawn at any time before acceptance with Notice. Offer terminates if not
507 countered or accepted by _____ o'clock ☐ a.m./ ☐ p.m.; on the _____ day of _____.

508 **LEGAL DOCUMENTS:** This is an important legal document creating valuable rights and obligations. If you have any
509 questions about it, you should review it with your attorney. *Neither the Broker nor any Agent or Facilitator is*
510 *authorized or qualified to give you any advice about the advisability or legal effect of its provisions.*

511 **NOTE:** Any provisions of this Agreement which are preceded by a box "☐" must be marked to be a part of this
512 Agreement. By affixing your signature below, you also acknowledge that you have reviewed each page and have
513 received a copy of this Agreement.

514 **WIRE FRAUD WARNING:** Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts
515 and sending emails with fake wiring instructions. These emails are convincing and sophisticated. Always independently
516 confirm wiring instructions in person or via a telephone call to a trusted and verified phone number. Never wire money
517 without double-checking that the wiring instructions are correct. NEVER ACCEPT WIRING INSTRUCTIONS FROM
518 YOUR AGENT OR BROKER. *____ Buyer Initials ____ Buyer Initials*

519 Buyer hereby makes this offer.

520 _____
521 **BUYER *FULL LEGAL NAMES***

BUYER *OF BUYERS*

522 _____ at _____ o'clock ☐ am/ ☐ pm
523 **Offer Date**

_____ at _____ o'clock ☐ am/ ☐ pm
Offer Date

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Seller hereby:

☐ **ACCEPTS** – accepts this offer.

☐ **COUNTERS** – accepts this offer subject to the attached Counter Offer(s).

☐ **REJECTS** – rejects this offer and makes no counter offer.

SELLER ***FULL LEGAL NAMES***

SELLER ***OF SELLERS***

_____ at _____ o'clock ☐ am/ ☐ pm
Date

_____ at _____ o'clock ☐ am/ ☐ pm
Date

532
533
534

Acknowledgement of Receipt. _____ hereby **acknowledges receipt** of the final accepted offer on _____ at _____ o'clock ☐ am/ ☐ pm, and this shall be referred to as the Binding Agreement Date for purposes of establishing performance deadlines as set forth in the Agreement.

Fill this information in. Lenders and title companies need this for their processes.

For Information Purposes Only:

| | |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Listing Company: _____ | Selling Company: <i>Weichert Realtors, SEM Associates</i> |
| Listing Firm Address: _____ | Selling Firm Address: _____ |
| Firm License No.: _____ | Firm License No.: _____ |
| Firm Telephone No.: _____ | Firm Telephone No.: _____ |
| Listing Licensee: _____ | Selling Licensee: _____ |
| Licensee License Number: _____ | Licensee License Number: _____ |
| Licensee Email: _____ | Licensee Email: _____ |
| Licensee Cellphone No.: _____ | Licensee Cellphone No.: _____ |
| Home Owner's / Condominium Association ("HOA/COA")/ Property Management Company: _____ | |
| Phone: _____ | Email: _____ |

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Each transaction you have where financing is involved should have a minimum of two of these Notification forms in the file to take care of the Loan Obligations Section. There is NOT any verbiage in the form that says a Buyer's preapproval letter relieves the Buyer from making these Notifications. The Buyer is the one with the timeline/deadline, not the Seller. The Seller can make demand for these items at any time after the Buyer's time has passed.

You may have several other of these forms. This is used for Notification between Buyer and Seller, not as any type of agent Notification.

NOTIFICATION

Select the appropriate box for the party that is notifying.

1 This is NOTIFICATION from the ☐ Seller (Notifying Party) to Buyer OR ☐ Buyer (Notifying Party) to Seller.

2 This NOTICE is hereby tendered in accordance with the provisions of that certain Purchase and Sale Agreement
3 for the purchase and sale of real property located at:

4 *Property address should match address on RF401 Purchase & Sale Agreement.*

5 with a *Check appropriate box.*

6 ☐ Binding Agreement Date of _____ OR ☐ Offer Date of _____

7 **CHECK THE BOX(ES) THAT APPLY:**

8 **Notification from Buyer to Seller:**

9 ☐ 1. Buyer has made application for loan and is notifying Seller and/or Seller's Representative of the name and
10 *PSA* contact information of the Lender. Buyer has also instructed Lender to order and has paid for the credit
11 *63-66* report. Lender's name and contact information is:

12

13

14 ☐ 2. Buyer has waived Buyer's financial contingency and is furnishing proof of available funds in the following
15 *PSA* manner: _____. *Documentation attached.*
16 *85-88*

17 ☐ 3. Buyer has waived Buyer's financial contingency and is providing Seller with the name and telephone
18 *PSA* number of the appraiser who shall conduct the appraisal on the property:
19 *92-97*

19 ☐ 4. Appraised value did not equal or exceed the Purchase Price. Buyer shall notify Seller of decision to
20 *PSA* terminate agreement or waive contingency within 3 days per the terms stated in the Purchase and Sale
21 *104-111* Agreement.

22 ☐ 5. Appraised value did not equal or exceed the Purchase Price. Buyer **WAIVES the appraisal contingency**
23 *PSA* in the Purchase and Sale Agreement.
24 *108*

25 ☐ 6. Appraised value did not equal or exceed the Purchase Price. Buyer is exercising the right to terminate and
26 *PSA* hereby requests refund of Earnest Money/Trust Money.
27 *110-111*

28 ☐ 7. Having acted in good faith, Buyer is unable to obtain financing and is exercising the right to terminate
29 *PSA* and hereby requests refund of Earnest Money/Trust Money.
30 *48-53*

31 ☐ 8. Buyer has changed lenders and is notifying Seller that the new Lender's name and contact information is:

32 *PSA*
33 *58-61*

34 ☐ 9. Buyer warrants and represents the following:

35 ☐ Buyer has secured evidence of hazard insurance which shall be effective at Closing and has provided
36 *PSA* Seller with the name of the hazard insurance company:
37 *67-73*

38 ☐ Buyer has notified Lender of an Intent to Proceed and has available funds to Close per the signed Loan
39 Estimate; and

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37 ☐ Buyer has requested that the appraisal be ordered and affirms that the appraisal fee has been paid.
38 ☐ 10. Title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey,
39 *PSA* or other information has disclosed the following material defects:

40 *234-242*

41

42

43 and Buyer is requiring Seller to remedy such defects prior to the Closing Date. *Documentation attached.*

44 ☐ 11. Material defects disclosed from title examination, closing or loan survey pursuant to Tenn. Code Ann. §
45 *PSA* 62-18-126, boundary line survey, or other information have not been remedied prior to the Closing Date or
46 *234-242* any extension thereof resulting in the termination of the Purchase and Sale Agreement. Buyer is hereby
47 requesting refund of Earnest Money/Trust Money.

48 ☐ 12. Buyer has made any and all inspections available under the Inspection section of the Purchase and Sale
49 *PSA* Agreement and is exercising Buyer's right to immediately **TERMINATE** the Purchase and Sale Agreement
50 *309-312* with all Earnest Money/Trust Money refunded to Buyer. **This Notification hereby serves as NOTICE**
51 **OF TERMINATION of the Purchase and Sale Agreement and WRITTEN DEMAND FOR**
52 **DISTRIBUTION OF EARNEST MONEY/TRUST MONEY to the Buyer.** Buyer is hereby providing
53 a list of written specified objections which Buyer has discovered in good faith.

54 LIST OF SPECIFIED OBJECTIONS:

55

56

57

58 ☐ 13. Buyer has made any and all inspections available under the Inspection section of the Purchase and Sale
59 *PSA* Agreement and **ACCEPTS the Property in its present AS IS condition** with any and all faults and no
60 *314-315* warranties expressed or implied. Seller has no obligation to make repairs. However, Buyer has not waived
61 *and* Buyer's rights under the Final Inspection paragraph of the Purchase and Sale Agreement.
62 *326-327*

63 ☐ 14. Buyer **WAIVES any and all inspection** contingencies available under the Inspection section of the
64 Purchase and Sale Agreement except as to the Final Inspection section of the Purchase and Sale Agreement.

65 ☐ 15. Pursuant to the First Right of Refusal Addendum, Buyer has listed their home with a licensed real estate
66 *RF623* broker and the home is advertised in a Multiple Listing Service, where applicable. See proof of listing
67 *13-22* attached to this form.

68 ☐ 16. Buyer **WITHDRAWS** all offers and/or counter offers. *Used when Buyer wants to withdraw all offers/counters BEFORE it*
69 *is accepted by the Seller.*

70 ☐ 17. **OTHER:** *Used for various reasons when Buyer wants to Notify Seller. REMEMBER: Statute of Frauds.*

71

72

73 **CHECK THE BOX(ES) THAT APPLY:**

74 **Notification from Seller to Buyer:**

75 ☐ 18. This is Seller's written demand for Buyer to provide the name and contact information of the Lender and
76 *PSA* that Buyer has instructed Lender to order and has paid for the credit report.
77 *80-83*

78 ☐ 19. Seller has made written demand for Buyer to provide the name and contact information of the Lender and
79 *PSA* that Buyer has instructed Lender to order and has paid for the credit report and Buyer failed to do so within
80 *80-83* two (2) days, thereby terminating the Agreement.

80 ☐ 20. This is Seller's written demand for Buyer to provide supporting documentation regarding loan denial. *PSA*
51-52

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- 81 ☐ 21. This is Seller's written request for Buyer to provide proof of available funds as required in transactions
82 *PSA* wherein Buyer has waived Buyer's financial contingency.
83 *88-91*
- 83 ☐ 22. Seller has made written demand for Buyer to provide proof of available funds as required in transactions
84 *PSA* wherein Buyer has waived Buyer's financial contingency. However, Buyer failed to do so within two (2)
85 *88-91* days, thereby terminating the Agreement.
- 86 ☐ 23. This is Seller's written demand for the name and telephone number of the appraiser and proof that appraisal
87 *PSA* was ordered in a transaction in which Buyer has waived Buyer's financial contingency.
88 *94-97*
- 88 ☐ 24. Seller has made written demand for the name and telephone number of the appraiser and proof that appraisal
89 *PSA* was ordered in a transaction in which Buyer has waived his financial contingency. However, Buyer failed
90 *94-97* to do so within two (2) days, thereby terminating the Agreement.
- 91 ☐ 25. This is Seller's written request that Buyer provide supporting documentation showing appraised value did
92 *PSA* not equal or exceed the agreed upon purchase price.
93 *114-115*
- 93 ☐ 26. This is Seller's written demand for Buyer to provide the following warranties and representations:
- 94 *PSA* ☐ Buyer has secured evidence of hazard insurance which shall be effective at Closing. The name of the
95 *80-83* hazard insurance company is: _____.
- 96 ☐ Buyer has notified Lender of an Intent to Proceed with Lender and has available funds to Close per the
97 signed Loan Estimate; and
- 98 ☐ Buyer has requested that the appraisal be ordered and affirms that the appraisal fee has been paid.
- 99 ☐ 27. Seller has made written demand for Buyer to warrant and represent that Buyer has secured evidence of
100 *PSA* hazard insurance and provided the name of insurance company; has provided Lender with an Intent to
101 *80-83* Proceed; and has requested that the appraisal be ordered and has paid appraisal fee. However, Buyer failed
102 to do so within two (2) days, thereby terminating the Agreement.
- 103 ☐ 28. Holder has advised that the Earnest Money/Trust Money Check or other instrument has been dishonored or
104 *PSA* not timely received by Holder. Seller is hereby notifying Buyer that Buyer has one (1) day to deliver Earnest
105 *160-164* Money/Trust Money in immediately available funds to Holder.
- 106 ☐ 29. Holder has advised that the Earnest Money/Trust Money Check or other instrument has been dishonored.
107 *PSA* Buyer has failed to timely deliver immediately available funds following notice by Holder. Seller is hereby
108 *164-166* exercising Seller's right to terminate this Agreement.
- 109 ☐ 30. Holder has advised that the Earnest Money/Trust Money has not been timely received as required pursuant
110 *PSA* to the Earnest Money/Trust Money paragraph. Buyer has failed to timely deliver immediately available
111 *164-166* funds following notice by Holder. Seller is hereby exercising Seller's right to terminate this Agreement.
- 112 ☐ 31. Pursuant to Buyer's First Right of Refusal Addendum, this is Seller's written demand for proof Buyer has
113 *RF623* listed their home with a licensed real estate broker and home is advertised in a Multiple Listing Service,
114 *17-18* where applicable.
- 115 ☐ 32. Pursuant to Buyer's First Right of Refusal Addendum, Seller has made written demand for Buyer to
116 *RF623* provide proof Buyer has listed their home with a licensed real estate broker and advertised the home in a
117 *18-21* Multiple Listing Service, where applicable. However, Buyer failed to do so within one (1) day. Seller is
118 hereby exercising Seller's right to terminate this Agreement.
- 119 ☐ 33. For new construction only, Seller hereby notifies Buyer that the improvements are substantially
120 *RF403* completed. Buyer shall cause to be conducted any inspection provided in the New Construction Purchase
121 *272-273* and Sale Agreement.
122 *289-290*
- 122 ☐ 34. For new construction only, Seller hereby notifies Buyer of a delay caused by
123 *RF403* _____
124 *253-258*

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124 _____ as provided for in the Delays Section of the New
125 Construction Purchase and Sale Agreement.
126 ☐ 35. For Back-Up Agreement Contingencies only, Seller hereby notifies Buyer that the Primary Agreement
127 **RF622** has been terminated or is null and void. Buyer's Back-Up Agreement has moved into a primary position.
128 **18-22** ☐ 36. Seller **WITHDRAWS** all offers and/or counter offers. *Use when Seller wants to withdraw all offers/counters*
129 ☐ 37. OTHER: *BEFORE being under contract/acceptance.*
130 *Used for anything Seller wants to notify Buyer of, REMEMBER Statute of Frauds. Not to be used for any notification*
131 *from licensee/agent.*
132
133

| | | |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| 134 | <i>ONLY the Notifying party signs and then Notice is delivered. NOT signed by both Buyer and Seller. They have already agreed to handle it this way in the PSA.</i> | |
| 135 | NOTIFYING PARTY (Buyer/Seller Signature) | NOTIFYING PARTY (Buyer/Seller Signature) |
| 136 | _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm | _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm |
| 137 | Date | Date |

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