

# EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Designated Agency)

1 **BROKER (listing company):** \_\_\_\_\_

2 **ADDRESS OF COMPANY:** \_\_\_\_\_

3 **OWNER/SELLER ("Seller" or "Client"):** \_\_\_\_\_

4 **ADDRESS OF OWNER/SELLER:** \_\_\_\_\_

5 In consideration of Broker's Agreement to find a ready, willing, and able Buyer and other valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, the undersigned Seller hereby grants Broker the Exclusive Right to Sell the  
7 hereinafter described Property in accordance with the following terms and conditions:

8 **1. PROPERTY ADDRESS/LEGAL DESCRIPTION:**

9 \_\_\_\_\_ (Address)  
10 \_\_\_\_\_ (City), Tennessee, \_\_\_\_\_ (Zip), as recorded in  
11 \_\_\_\_\_ County Register of Deeds Office, \_\_\_\_\_ deed book(s), \_\_\_\_\_  
12 page(s), and/or \_\_\_\_\_ instrument number. and further described as:

13 \_\_\_\_\_  
14 together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as  
15 the "Property".

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

27 B. Other items that remain with the Property at no additional cost to Buyer:  
28 \_\_\_\_\_  
29 \_\_\_\_\_

30 C. Items that shall **NOT** remain with the Property:  
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33 **D. Leased Items:** Leased items that remain with the Property are (e.g. security systems, water softener systems, etc.):  
34 \_\_\_\_\_  
35 \_\_\_\_\_

36 If leases are not assumable, it shall be Seller's responsibility to pay balance.

37 **2. THE LISTING PRICE:** \$ \_\_\_\_\_ ( \_\_\_\_\_ Dollars)

38 **3. TERM:** This Agreement shall be valid from the date this Agreement is fully executed by all parties (the "Effective Date")  
39 through \_\_\_\_\_, 20 \_\_\_\_\_ ("Listing Expiration Date"). If a contract to purchase, exchange, or lease is  
40 signed before this Agreement expires, the term hereof shall continue until final disposition of Purchase and Sales  
41 Agreement, exchange agreement, or lease agreement.

42 **Marketing of Property Commencement Date:** Seller directs Broker to commence marketing of the Property for sale  
43 to the general public on the Effective Date  
44

OR

on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**Carry-Over Clause.** Should the Seller contract to sell or exchange, or contract to lease the Property within \_\_\_\_\_ days after the Listing Expiration Date of this Agreement to any Buyer/Tenant (or anyone acting on Buyer's/Tenant's behalf) who has been introduced to the Property, directly or indirectly, during the term hereof, as extended, the Seller agrees to pay the compensation as set forth below. This includes but is not limited to any introduction or exposure to Property by advertisements or postings appearing in any medium which originated as a result of listing the Property with Broker. This carry-over clause shall not apply if the Property is listed with another licensed real estate broker at the time of such contract.

4. **POSSESSION OF PROPERTY to be delivered:** \_\_\_\_\_

5. **TERMS of sale acceptable to Seller (such as FHA, VA, Conventional, etc.):**  
\_\_\_\_\_

6. **SELLER CONCESSIONS:** Seller is hereby notified that a buyer may request certain concessions in any offer to purchase. These concessions may include items such as home warranty, repairs, money toward buyer's closing expenses, buyer broker compensation, etc. All such concessions are purely negotiable within a purchase and sale agreement.

7. **COMPENSATION: BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY NEGOTIABLE.**

**Compensation to Broker for Sale:** A total of \$ \_\_\_\_\_, or \_\_\_\_\_% compensation based on the total sales price which shall be paid by Seller to Broker in readily available funds on the date of closing of Property as evidenced by delivery of warranty deed and payment of purchase price which includes, but is not limited to, payment of purchase price in full, execution of a 1031 exchange, execution of a deed of trust, or execution of a promissory note (the "Closing"). In any exchange of the Property, Seller consents to Broker receiving compensation from both parties based upon the value of both properties.

**Cooperating Compensation:** Broker is authorized to offer a cooperative compensation in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_% of Selling Price/monthly rental amount to a Selling Agent or Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction. **This percentage shall be taken from the percentage agreed to be paid to Listing Broker.**

**Compensation to Broker for Lease:** In the event that the Property is leased during the term of this Agreement, Seller agrees to pay a total of \$ \_\_\_\_\_, or \_\_\_\_\_% compensation based upon the monthly rental amount which shall be paid by Seller to Broker in readily available funds within five business days of rent being due under the terms of said lease. Said compensation shall be paid by Seller to Broker and shall continue for the duration of the lease agreement with compensation being paid to Broker within five business days of rent being due under the terms of the lease. This obligation to pay said compensation shall survive the natural termination of this Agreement. In the event that the Property is sold during the term of any lease agreement reached under this Agreement or any carry-over period described herein, Seller agrees to pay Broker at the time of Closing any remaining compensation based upon future rental payments and/or any compensation that may be due under the terms of this Listing Agreement.

In the event that a ready, willing, and able Buyer (or Tenant) is produced and a contract results, the Seller is obligated to compensate Broker in the event that Seller unlawfully fails to close or to fulfill lease terms by Seller's breach of the Purchase and Sale Agreement or lease agreement. In the event this occurs, Seller agrees to compensate Broker in an amount equal to the compensation which would have been due and owing Broker had the transaction closed or the lease been fulfilled. Such compensation shall be payable without demand. Should the Broker consent to release the Listing prior to the expiration of the term of this Agreement or any extensions, Seller agrees to pay all costs incurred by Broker to market Property or other amount as agreed to by the parties as a cancellation fee, in addition to any other sums that may be due to Broker. Seller agrees to pay all reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Seller's obligations to pay compensation under this Listing Agreement. The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute.

8. **RESPONSIBILITIES AND RIGHTS OF THE PARTIES.**

Broker is hereby granted the authority to advertise this listing on the Internet. Broker is additionally permitted to file this listing with any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands and agrees that by placing the listing on the MLS or these similar services, the listing may be included in a searchable database provided by the MLS or similar service which can be viewed on other agents' websites. Seller also agrees that the listing may also appear on publicly accessible websites sponsored by and/or affiliated with the MLS, the local association of Realtors®, or similar listing services and those who lawfully receive listing information from said entities.

Broker shall provide timely notice to MLS of status changes and shall use best efforts to produce a Buyer. Broker is

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100 authorized to communicate any offer of cooperating compensation to prospective Selling Agents or Facilitators and may  
101 divide compensation with other real estate licensees for cooperation in connection with the sale or lease of the Property.  
102 Seller shall assist Broker in any reasonable way in selling Property and shall refer to Broker all inquiries regarding this  
103 Property during the term of the Agreement, and any extensions or renewals thereof, and authorizes Broker to provide final  
104 sales information to the MLS for the purpose of compiling comparable sales data reports.

105 Broker is authorized to place a real estate sign and lock box on the Property and to remove all other real estate signs; to  
106 disseminate the Tennessee Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential  
107 Property Disclosure form and the Multiple Listing Profile Sheet as well as the Lead-Based Paint Disclosure form (if  
108 required by law and if such information is not otherwise disseminated); to exhibit said Property to any prospective Buyer;  
109 and to have interior/exterior photographs/videos taken, and/or audio recorded for the creation of any advertising materials  
110 of said Property to be used and distributed in promoting the sale and to use same to advertise the Property on the Internet  
111 or other broadcast media; and to do such advertising as Broker deems appropriate. In the event that Seller provides  
112 photographs, videos or other copyrightable materials to Broker, Seller grants Brokers a nonrevocable license to such  
113 material and the authority to grant license to Broker's MLS for storage; reproduction, compiling and distribution of said  
114 material. Seller shall allow the Property to be shown at all reasonable hours and otherwise cooperate with Broker.

115 Seller agrees that Broker is authorized to receive on behalf of Seller all notices, offers, and other documents incidental to  
116 the offering and sale of the Property which is covered by this Agreement. Seller agrees that such receipt by Broker may  
117 be deemed to be receipt by Seller if such documents so provide or if the law so requires. Seller agrees to keep Broker  
118 informed of Seller's whereabouts in order for Broker to promptly forward all such notices, offers and other information to  
119 Seller. In response to inquiries from Buyers or cooperating brokers, Broker shall follow Seller's lawful instructions on the  
120 disclosure of the existence of any offer and/or disclosure of terms and conditions of any offer. (Code of Ethics Standard of  
121 Practice 1-15)

122 In the event a Buyer is found for said Property during the period above set out, on the terms and at the price specified  
123 herein, or for a price and upon terms agreeable to Seller, Seller further agrees to convey said Property by warranty deed to  
124 such Buyer, free from all assessments, liens and encumbrances, but subject to all restrictions of record, if any. Property is  
125 offered without regard to race, creed, color, religion, sex, handicap, familial status or national origin. A request from Seller  
126 to observe discriminatory requirements in the sale or lease of the Property shall not be granted since it is a violation of the  
127 law.

128 **9. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA") DISCLOSURE.**

129 *Seller is hereby notified to consult with Seller's own closing attorney and tax professional concerning the applicability*  
130 *of the Foreign Investment in Real Property Tax Act ("FIRPTA") which may require tax withholding to be collected*  
131 *from Seller at the Closing of any sale of the Property. Examples of this may include if Seller can be classified as one*  
132 *of the following:*

133 *Non United States citizen;*

134 *Non resident alien; or*

135 *Foreign corporation, partnership, trust, or estate*

136 *It is Seller's responsibility to seek independent tax advice prior to any Closing Date regarding such tax matters.*

137 **10. HOLD HARMLESS AND LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

138 Seller agrees to carefully review the information on the Multiple Listing Profile Sheet and to complete either the Tennessee  
139 Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form  
140 and to sign said documents. Seller also agrees to complete the Lead-Based Paint Disclosure if required by law and said  
141 information has not otherwise been disclosed in writing. Seller has not advised Broker and/or Broker's affiliated Licensees  
142 (hereinafter "Agents") of any defects in the Property or the improvements located thereon, except as shall be noted on the  
143 Multiple Listing Profile Sheet and the Tennessee Residential Property Condition Disclosure, Disclaimer, Exemption, or  
144 Tennessee Residential Property Disclosure form signed by the Seller. Seller is not aware of any other defect or  
145 environmental factor which would affect the value of or structural integrity of improvements on the Property or the health  
146 of future occupants. Seller agrees that Seller shall be solely responsible for any misrepresentations or mistakes on the  
147 listing data wherein Seller has supplied such information on the attached Multiple Listing Profile Sheet, Tennessee  
148 Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form;  
149 the Lead-Based Paint Disclosure (if required by law). Seller further agrees to hold Agents and firm harmless and indemnify  
150 them from any claim, demand, action, liability or proceedings resulting from any omission, alleged omission or  
151 misrepresentation by Seller on said forms and/or for any material fact that is known or should be known by Seller  
152 concerning the Property and that is not disclosed to Agents and to provide for defense costs including reasonable attorney's

153 fee for Agents and firm in such an event. Seller is not aware of any other defect, environmental factors or adverse facts  
154 (as defined in Tenn. Code Ann § 62-13-102) concerning the Property.

155 **Seller is responsible for compliance with state or federal law regarding usage of video or audio recording devices**  
156 **while marketing or showing the property. Seller should seek legal advice regarding their rights or limitations**  
157 **related to their actions.**

158 Seller authorizes Broker and/or Broker’s affiliated Licensees to conduct showings or “Open Houses” of the Property. Seller  
159 additionally authorizes Broker and/or Broker’s affiliated Licensees and any duly authorized key holder key entry access  
160 to the Property. Seller also authorizes Broker and/or Broker’s affiliated Licensees to place a lock box on said Property for  
161 the purpose of conducting or allowing cooperating brokers to conduct key-entry showings of this Property. Seller  
162 represents that adequate insurance will be kept in force to protect Seller in the event of any damage, losses or claims arising  
163 from entry to Property by persons through the above use of the key and agrees to hold Broker, its licensees, salespersons  
164 and employees harmless from any loss, theft, or damage incurred as a result of showings, Open Houses or other authorized  
165 entry thereof.

166 Seller acknowledges and agrees that Broker:

- 167 A. May show other properties to prospective buyers who are interested in Seller’s Property;
- 168 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; for the  
169 condition of the Property, any portion thereof, or any item therein; for any geological issues present on the  
170 Property; for the necessity or cost of any repairs to Property; hazardous or toxic materials; square footage; acreage;  
171 the availability and cost of utilities, septic, or community amenities; conditions existing off the Property that may  
172 affect the Property; uses and zoning of Property, whether permitted or proposed; for applicable boundaries of  
173 school districts or other school information; proposed or pending condemnation actions involving the Property;  
174 the appraised or future value of the Property; termites and wood destroying organisms; building products and  
175 construction techniques; the tax or legal consequences of a contemplated transaction; or matters relating to  
176 financing, etc. Seller acknowledges that Broker is not an expert with respect to the above matters and is hereby  
177 advised to seek independent expert advice on any of these matters which are of concern to Seller;
- 178 C. Shall owe no duties to Seller nor have any authority to act on behalf of Seller other than what is set forth in this  
179 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the  
180 Tennessee Real Estate Commission Rules; and
- 181 D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

182 **11. EXPERT ASSISTANCE**

183 While Broker has considerable general knowledge of the real estate industry and real estate practices, Broker is not an  
184 expert in the matters of law, square footage, acreage, home inspections, geological issues, wood destroying organisms,  
185 taxation, financing, surveying, structural conditions, hazardous materials, engineering, etc. Client acknowledges Broker’s  
186 advice to seek professional assistance and advice as needed in these and other areas of professional expertise. If Broker  
187 provides names or sources for such advice or assistance, Broker does not warrant or guarantee the services and/or products  
188 obtained by Client.

189 **12. AGENCY**

190 **A. Definitions.**

- 191 1. **Broker.** In this Agreement, the term “Broker” shall mean a licensed Tennessee real estate broker or brokerage  
192 firm and where the context would indicate, the Broker’s affiliated licensees.
- 193 2. **Designated Agent for the Seller.** The individual licensee that has been assigned by the Managing Broker and is  
194 working as an agent for the Seller or Property Owner in this consumer’s prospective transaction, to the exclusion  
195 of all other licensees in the company. Even if someone else in the licensee’s company represents a possible Buyer  
196 for this Seller’s Property, the Designated Agent for the Seller shall continue to work as an advocate for the best  
197 interests of the Seller or Property Owner. An agency relationship of this type cannot, by law, be established  
198 without a written agency agreement.
- 199 3. **Facilitator/Transaction Broker (not an agent for either party).** The licensee is not working as an agent for  
200 either party in this consumer’s prospective transaction. A Facilitator may advise either or both of the parties to a  
201 transaction but cannot be considered a representative or advocate of either party. “Transaction Broker” may be  
202 used synonymously with, or in lieu of, “Facilitator” as used in any disclosures, forms or agreements. [By law,  
203 any Licensee or company who has not entered into a written agency agreement with either party in the transaction  
204 is considered a Facilitator or Transaction Broker until such time as an agency agreement is established.]

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4. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific transaction and in which the interests of such parties are adverse. This agency status may only be employed upon full disclosure to each party and with each party's informed consent.
  5. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees that have a negative impact on the value of the real estate, significantly reduce the structural integrity of improvements to real property or present a significant health risk to occupants of the property.
  6. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes any information revealed by a consumer which may be helpful to the other party IF it was revealed by the consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee discloses that licensee has an agency relationship with another party, any such information which the consumer THEN reveals must be passed on by the licensee to that other party.

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**B. Duties owed to all Parties to a Transaction.**

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**Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties to every Buyer and Seller, Tenant and Landlord (collectively "Buyers" and "Sellers") unless otherwise provided by law:**

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1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction.
  2. To disclose to each party to the transaction any Adverse Facts of which licensee has actual notice or knowledge.
  3. To maintain for each party in a transaction the confidentiality of any information obtained by a licensee prior to disclosure to all parties of a written agency agreement entered into by the licensee to represent either or both parties in the transaction. This duty of confidentiality extends to any information which the party would reasonably expect to be held in confidence, except for information which the party has authorized for disclosure or information required by law to be disclosed. This duty survives both the subsequent establishment of an agency relationship and the closing of the transaction.
  4. To provide services to each party to the transaction with honesty and good faith.
  5. To disclose to each party to the transaction timely and accurate information regarding market conditions that might affect such transaction only when such information is available through public records and when such information is requested by a party.
  6. To timely account for earnest money deposits and all other property received from any party to a transaction and
  7. A. To refrain from engaging in self-dealing or acting on behalf of licensee's immediate family, or on behalf of any other individual, organization or business entity in which licensee has a personal interest without prior disclosure of such personal interest and the timely written consent of all parties to the transaction, and  
B. To refrain from recommending to any party to the transaction the use of services of another individual, organization or business entity in which the licensee has an interest or from whom the licensee may receive a referral fee or other compensation for the referral, other than referrals to other licensees to provide real estate services, without timely disclosure to the party who receives the referral, the licensee's interest in such referral or the fact that a referral fee may be received.

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**C. Duties owed to Client.**

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**In addition to the above, the licensee has the following duties to Client if the licensee has become an Agent or Designated Agent in a transaction, pursuant to the Tennessee Real Estate Broker License Act:**

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1. Obey all lawful instructions of the client when such instructions are within the scope of the agency agreement between the licensee and licensee's client;
  2. Be loyal to the interests of the client. Licensee must place the interests of the client before all others in negotiation of a transaction and in other activities, except where such loyalty/duty would violate licensee's duties to a customer in the transaction; and
  3. Unless the following duties are specifically and individually waived in writing by a client, licensee shall assist the client by:
    - A. Scheduling all Property showings on behalf of the client;
    - B. Receiving all offers and counter offers and forwarding them promptly to the client;
    - C. Answering any questions that the client may have in negotiation of a successful purchase agreement within the scope of the licensee's expertise; and

255 D. Advising the client as to whatever forms, procedures and steps are needed after execution of the purchase  
256 agreement for a successful closing of the transaction.

257 Upon waiver of any of the duties contained in section 11.C.3., a consumer must be advised in writing by such  
258 consumer's agent that the consumer may not expect or seek assistance from any other licensees in the transaction  
259 for the performance of said duties.

260 **D. Seller's Authorizations.**

261 **1. Appointment of Designated Agent.** Seller hereby authorizes Managing Broker to appoint the Listing Licensee  
262 as Designated Agent for the Seller, to the exclusion of any other licensees associated with Broker. A Designated  
263 Agent for the Seller can and shall continue to advocate Seller's interests in a transaction even if a Designated  
264 Agent for the Buyer (other than the licensee below) is also associated with Broker. The Managing Broker hereby  
265 appoints \_\_\_\_\_ to be the  
266 Designated Agent to the Seller in this transaction.

267 **2. Appointment of Subsequent Designated Agent.** Seller hereby authorizes the Managing Broker, if necessary,  
268 to appoint a licensee, other than the licensee named above, as Designated Agent for the Seller, to the exclusion of  
269 any other licensees associated with Broker. This shall be accomplished through an amendment to this Agreement,  
270 if necessary.

271 **3. Default to Facilitator in the event both parties are represented by the same Designated Agent.** The  
272 Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated*  
273 *Agent for both the Seller and a prospective buyer*, immediately notifying (verbally) the Buyer and the Seller of  
274 the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon  
275 any default to Facilitator status, the former Designated Agent must assume a neutral position and shall not be an  
276 advocate for either the Seller or any prospective buyers.

277 **4. Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this  
278 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
279 contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because  
280 the transaction is closed or the transaction or contemplated transaction between these parties is terminated or not  
281 accepted and no further negotiations occur between the parties). At that time, the agent shall immediately revert  
282 to Designated Agency status for the Seller again.

283 **13. EARNEST MONEY/TRUST MONEY.** Broker is authorized to accept from Buyer a deposit as earnest money/trust  
284 money to be applied to the purchase price for the Property. Such deposit is to be held by Broker in an escrow or trustee  
285 account or forwarded to party authorized to hold said funds as set forth in an executed contract for the purchase, lease,  
286 exchange, or option agreement until disbursed in accordance with the terms of said agreement.

287 **14. TITLE.** Seller warrants Seller is vested with good marketable title to the Property with full authority to execute this  
288 Agreement and to sell the Property. Seller shall convey the Property by a good and sufficient general warranty deed.

289 **15. HOME PROTECTION PLAN.**

290  Seller agrees to provide a limited Home Protection Plan at a cost of \$ \_\_\_\_\_ to be funded at closing.

291 Plan company: \_\_\_\_\_

292 **OR**

293  Home Protection waived.

294 **16. OTHER PROVISIONS.**

295 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and  
296 be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This  
297 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and  
298 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by  
299 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement  
300 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

301 **B. Governing Law and Venue.** This Agreement is intended as a contract for the listing of real property and shall be  
302 governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.

303 **C. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
304 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
305 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
306 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
307 determined by the location of Property.

308 **D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
309 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
310 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

311 **E. Fair Housing.** Broker and Broker’s affiliated Licensees shall provide services without regard to race, color, creed,  
312 religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. A request to observe  
313 discriminatory practices in the sale, lease, exchange, or option of property will not be granted.

314 **17. LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE RIGHTS  
315 AND OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT WITH YOUR  
316 ATTORNEY. NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS AUTHORIZED OR  
317 QUALIFIED TO GIVE YOU ANY ADVICE ABOUT THE ADVISABILITY OR LEGAL EFFECT OF ITS  
318 PROVISIONS. BY SIGNING THIS DOCUMENT, YOU ARE CERTIFYING THAT YOU HAVE READ AND  
319 ACCEPT THESE TERMS AND ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

320 **18. CONFIDENTIALITY.** Information which Seller authorizes Broker and Broker’s affiliated Licensees to disclose which  
321 might otherwise be confidential:

322 \_\_\_\_\_  
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325 **19. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are  
326 made a part of this Agreement.

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331 **20. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall  
332 control:

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354 **NOTE: Any provisions of this Agreement which are preceded by a “□” must be marked if a part of this Agreement.**

355 The party(ies) below have signed and acknowledge receipt of a copy.

356	_____	_____
357	<b>BY: Broker or Licensee Authorized by Broker</b>	<b>BROKER/FIRM</b>
358	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____
359	<b>Date</b>	<b>Address</b>
360	_____	Phone: _____
361	Print/Type Name	Email: _____
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363 The party(ies) below have signed and acknowledge receipt of a copy.

364	_____	_____
365	<b>SELLER/OWNER</b>	<b>SELLER/OWNER</b>
366	_____	_____
367	Print/Type Name	Print/Type Name
368	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
369	<b>Date</b>	<b>Date</b>
370	_____	_____
371	Address	Address
372	Phone: _____ (H) _____ (Cell)	Phone: _____ (H) _____ (Cell)
373	_____ (W) Email: _____	_____ (W) Email: _____

*NOTE: This form is provided by Tennessee REALTORS® to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the Tennessee REALTORS® logo in conjunction with any form other than standardized forms created by Tennessee REALTORS® is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.*

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# EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Seller Agency)

1 **BROKER (listing company):** \_\_\_\_\_

2 **ADDRESS OF COMPANY:** \_\_\_\_\_

3 **OWNER/SELLER ("Client" or "Seller"):** \_\_\_\_\_

4 **ADDRESS OF OWNER/SELLER:** \_\_\_\_\_

5 In consideration of Broker's Agreement to find a ready, willing, and able Buyer and other valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, the undersigned Seller hereby grants Broker the Exclusive Right to Sell the  
7 hereinafter described Property in accordance with the following terms and conditions:

8 **1. PROPERTY ADDRESS/LEGAL DESCRIPTION:**

9 \_\_\_\_\_ (Address),  
10 \_\_\_\_\_ (City), Tennessee, \_\_\_\_\_ (Zip), as recorded in  
11 \_\_\_\_\_ County Register of Deeds Office, \_\_\_\_\_ deed  
12 book(s), \_\_\_\_\_ page(s), and/or \_\_\_\_\_ instrument number and further described as:  
13 \_\_\_\_\_

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

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

27 B. Other items that remain with the Property at no additional cost to Buyer:  
28 \_\_\_\_\_  
29 \_\_\_\_\_

30 C. Items that shall **NOT** remain with the Property:  
31 \_\_\_\_\_  
32 \_\_\_\_\_

33 D. **Leased Items:** Leased items that remain with the Property are (e.g. security systems, water softener systems, etc.):  
34 \_\_\_\_\_  
35 \_\_\_\_\_

36 If leases are not assumable, it shall be Seller's responsibility to pay balance.

37 **2. THE LISTING PRICE:** \$ \_\_\_\_\_ ( \_\_\_\_\_ Dollars)

38 **3. TERM.** This Agreement shall be valid from the date this Agreement is fully executed by all parties (the "Effective Date")  
39 through \_\_\_\_\_, 20 \_\_\_\_\_ ("Listing Expiration Date"). If a contract to purchase, exchange or lease is  
40 signed before this Agreement expires, the term hereof shall continue until final disposition of Purchase and Sale  
41 Agreement, exchange agreement, or lease agreement.

42 **Marketing of Property Commencement Date:** Seller directs Broker to commence marketing of the Property for sale  
43 to the general public on the Effective Date

44 OR  
45  on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

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46 **Carry-Over Clause.** Should the Seller contract to sell or exchange, or contract to lease the Property within \_\_\_\_\_  
47 days after the Listing Expiration Date of this Exclusive Right to Sell Listing Agreement (“Agreement”) to any  
48 Buyer/Tenant (or anyone acting on Buyer’s/Tenant’s behalf) who has been introduced to the Property, directly or  
49 indirectly, during the term hereof, as extended, the Seller agrees to pay the compensation as set forth below. This includes  
50 but is not limited to any introduction or exposure to Property by advertisements or postings appearing in any medium  
51 which originated as a result of listing the Property with Broker. This carry-over clause shall not apply if the Property is  
52 listed with another licensed real estate broker at the time of such contract.

- 53 4. **POSSESSION OF PROPERTY to be delivered:** \_\_\_\_\_  
54 5. **TERMS of sale acceptable to Seller (such as FHA, VA, Conventional, etc.):**  
55 \_\_\_\_\_

56 6. **SELLER CONCESSIONS.** Seller is hereby notified that a buyer may request certain concessions in any offer to  
57 purchase. These concessions may include items such as home warranty, repairs, money toward buyer’s closing expenses,  
58 buyer broker compensation, etc. All such concessions are purely negotiable within a purchase and sale agreement.

59 7. **COMPENSATION.**

60 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY**  
61 **NEGOTIABLE.**

62 **Compensation to Broker for Sale:** A total of \$ \_\_\_\_\_, or \_\_\_\_\_ % compensation based on  
63 the total sales price shall be paid by Seller to Broker in readily available funds on the date of closing of Property as  
64 evidenced by delivery of warranty deed and payment of purchase price which includes, but is not limited to, payment of  
65 purchase price in full, execution of a 1031 exchange, execution of a deed of trust, or execution of a promissory note (the  
66 “Closing”). In any exchange of the Property, Seller consents to Broker receiving compensation from both parties based  
67 upon the value of both properties.

68 **Cooperating Compensation:** Broker is authorized to offer a cooperative compensation in the amount of  
69 \$ \_\_\_\_\_ or \_\_\_\_\_ % of Selling Price/monthly rental amount to a Selling Agent or Facilitator (an agent  
70 who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction.  
71 **This percentage shall be taken from the percentage agreed to be paid to Listing Broker.**

72 **Compensation to Broker for Lease:** In the event that the Property is leased during the term of this Agreement, Seller  
73 agrees to pay a total of \$ \_\_\_\_\_, or \_\_\_\_\_ % compensation based upon the monthly rental  
74 amount which shall be paid by Seller to Broker in readily available funds within five business days of rent being due under  
75 the terms of said lease. Said compensation shall be paid by Seller to Broker and shall continue for the duration of the lease  
76 agreement with compensation being paid to Broker within five business days of rent being due under the terms of the lease.  
77 This obligation to pay said compensation shall survive the natural termination of this Agreement. In the event that the  
78 Property is sold during the term of any lease agreement reached under this Agreement or any carry-over period described  
79 herein, Seller agrees to pay Broker at the time of Closing any remaining compensation based upon future rental payments  
80 and/or any compensation that may be due under the terms of this Listing Agreement.

81 In the event that a ready, willing, and able Buyer (or Tenant) is produced and a contract results, the Seller is obligated to  
82 compensate the Broker in the event that Seller unlawfully fails to close or to fulfill the lease terms by Seller’s breach of  
83 the Purchase and Sale Agreement or lease agreement. In the event this occurs, Seller agrees to compensate Broker in an  
84 amount equal to the compensation which would have been due and owing Broker had the transaction closed or the lease  
85 been fulfilled. Such compensation shall be payable without demand. Should the Broker consent to release the Listing  
86 prior to the expiration of the term of this Agreement or any extensions, Seller agrees to pay all costs incurred by the Broker  
87 to market the Property or other amount agreed upon by the parties as a cancellation fee, in addition to any other sums that  
88 may be due to the Broker. Seller agrees to pay all reasonable attorney’s fees together with any court costs and expenses  
89 which real estate firm incurs in enforcing any of Seller’s obligations to pay compensation under this Listing Agreement.  
90 The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of  
91 remedies as a defense in the event of a dispute.

92 8. **RESPONSIBILITIES AND RIGHTS OF THE PARTIES.**

93 Broker is hereby granted the authority to advertise this listing on the Internet. Broker is additionally permitted to file this  
94 Listing with any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands  
95 and agrees that by placing the listing on the MLS or these similar services, the listing may be included in a searchable  
96 database provided by the MLS or similar service which can be viewed on other agents’ websites. Seller also agrees that  
97 the listing may also appear on publicly accessible websites sponsored by and/or affiliated with the MLS, the local  
98 association of Realtors®, or similar listing services and those who lawfully receive listing information from said entities.  
99 Broker shall provide timely notice to MLS of status changes and shall use best efforts to produce a Buyer. Broker is  
100 authorized to communicate any offer of cooperating compensation to prospective Selling Agents or Facilitators and may

101 divide compensation with other real estate licensees for cooperation in connection with the sale or lease of the Property.  
102 Seller shall assist Broker in any reasonable way in selling Property and will refer to Broker all inquiries regarding this  
103 Property during the term of the Agreement, and any extensions or renewals thereof, and authorizes Broker to provide final  
104 sales information to the MLS for purpose of compiling comparable sales data reports.

105  
106 Broker is authorized to place a real estate sign and lock box on the Property and to remove all other real estate signs; to  
107 disseminate the Tennessee Residential Property Condition Disclosure, Disclaimer, or Exemption, or Tennessee Residential  
108 Property Disclosure form and the Multiple Listing Profile Sheet as well as the Lead-Based Paint Disclosure form (if  
109 required by law and if such information is not otherwise disseminated); to exhibit said Property to any prospective Buyer;  
110 and to have interior/exterior photographs/videos taken, and/or audio recorded for the creation of any advertising materials  
111 of said Property to be used and distributed in promoting the sale and to use same to advertise the Property on the Internet  
112 or other broadcast media; and to do such advertising as Broker deems appropriate. In the event that Seller provides  
113 photographs, videos or other copyrightable materials to Broker, Seller grants Brokers a nonrevocable license to such  
114 material and the authority to grant license to Broker's MLS for storage; reproduction, compiling and distribution of said  
115 material. Seller shall allow the Property to be shown at all reasonable hours and otherwise cooperate with Broker.  
116 Seller agrees that Broker is authorized to receive on behalf of Seller all notices, offers, and other documents incidental  
117 to the offering and sale of the Property which is covered by this Agreement. Seller agrees that such receipt by Broker may  
118 be deemed to be receipt by Seller if such documents so provide or if the law so requires. Seller agrees to keep Broker  
119 informed of Seller's whereabouts in order for Broker to promptly forward all such notices, offers and other information to  
120 Seller. In response to inquiries from Buyers or cooperating brokers, Broker shall follow Seller's lawful instructions on the  
121 disclosure of the existence of any offer and/or disclosure of terms and conditions of any offer. (Code of Ethics Standard of  
122 Practice 1-15)

123  
124 In the event a Buyer is found for said Property during the period above set out, on the terms and at the price specified  
125 herein, or for a price and upon terms agreeable to Seller, Seller further agrees to convey said Property by warranty deed to  
126 such Buyer, free from all assessments, liens and encumbrances, but subject to all restrictions of record, if any. Property is  
127 offered without regard to race, creed, color, religion, sex, handicap, familial status, or national origin. A request from Seller  
128 to observe discriminatory requirements in the sale or lease of the Property shall not be granted since it is a violation of the  
129 law.

130 **9. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA") DISCLOSURE.**

131 *Seller is hereby notified to consult with Seller's own closing attorney and tax professional concerning the applicability*  
132 *of the Foreign Investment in Real Property Tax Act ("FIRPTA") which may require tax withholding to be collected*  
133 *from Seller at the Closing of any sale of the Property. Examples of this may include if Seller can be classified as one*  
134 *of the following:*

135 *Non United States citizen;*

136 *Non resident alien; or*

137 *Foreign corporation, partnership, trust, or estate.*

138 *It is Seller's responsibility to seek independent tax advice prior to any Closing Date regarding such tax matters.*

139 **10. HOLD HARMLESS AND LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

140 Seller agrees to carefully review the information on the Multiple Listing Profile Sheet and to complete either the Tennessee  
141 Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form  
142 and to sign said documents. Seller also agrees to complete the Lead-Based Paint Disclosure if required by law and said  
143 information has not otherwise been disclosed in writing. Seller has not advised Broker and/or Broker's affiliated Licensees  
144 (hereinafter "Agents") of any defects in the Property or the improvements located thereon, except as shall be noted on the  
145 Multiple Listing Profile Sheet and the Tennessee Residential Property Condition Disclosure, Disclaimer, Exemption, or  
146 Tennessee Residential Property Disclosure form signed by the Seller. Seller is not aware of any other defect or  
147 environmental factor which would affect the value of or structural integrity of improvements on the Property or the health  
148 of future occupants. Seller agrees that Seller shall be solely responsible for any misrepresentations or mistakes on the  
149 listing data wherein Seller has supplied such information on the attached Multiple Listing Profile Sheet, Tennessee  
150 Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form;  
151 the Lead-Based Paint Disclosure (if required by law). Seller further agrees to hold Agents and firm harmless and indemnify  
152 them from any claim, demand, action, liability or proceedings resulting from any omission, alleged omission, or  
153 misrepresentation by Seller on said forms and/or for any material fact that is known or should be known by Seller  
154 concerning the Property that is not disclosed to Agents and to provide for defense costs including reasonable attorney's

155 fees for Agents and firm in such event. Seller is not aware of any other defect, environmental factors or adverse facts (as  
156 defined in Tenn. Code Ann. § 62-13-102) concerning the Property.

157 **Seller is responsible for compliance with state or federal law regarding usage of video or audio recording devices**  
158 **while marketing or showing the property. Seller should seek legal advice regarding their rights or limitations**  
159 **related to their actions.** Seller authorizes Broker and/or Broker's affiliated Licensees to conduct showings or "Open  
160 Houses" of the Property. Seller additionally authorizes Broker and/or Broker's affiliated Licensees and any duly authorized  
161 key holder key-entry access to the Property. Seller also authorizes Broker and/or Broker's affiliated Licensees to place a  
162 lock box on said Property for the purpose of conducting or allowing cooperating brokers to conduct key-entry showings  
163 of this Property. Seller represents that adequate insurance shall be kept in force to protect Seller in the event of any damage,  
164 losses or claims arising from entry to Property by persons through the above use of the key and agrees to hold Broker, its  
165 licensees, salespersons and employees harmless from any loss, theft, or damage incurred as a result of showings, Open  
166 Houses or other authorized entry thereof.

167 Seller acknowledges and agrees that Broker:

- 168 (a) May show other properties to prospective buyers who are interested in Seller's Property;
- 169 (b) Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; for the  
170 condition of the Property, any portion thereof, or any item therein; for any geological issues present on the  
171 Property; for the necessity or cost of any repairs to Property; hazardous or toxic materials; square footage; acreage;  
172 the availability and cost of utilities, septic or community amenities; conditions existing off the Property that may  
173 affect the Property; uses and zoning of the Property, whether permitted or proposed; for applicable boundaries of  
174 school districts or other school information; proposed or pending condemnation actions involving the Property;  
175 the appraised or future value of the Property; termites and wood destroying organisms; building products and  
176 construction techniques; the tax or legal consequences of a contemplated transaction; or matters relating to  
177 financing, etc. Seller acknowledges that Broker is not an expert with respect to the above matters and is hereby  
178 advised to seek independent expert advice on any of these matters which are of concern to Seller;
- 179 (c) Shall owe no duties to Seller nor have any authority to act on behalf of Seller other than what is set forth in this  
180 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the  
181 Tennessee Real Estate Commission Rules; and
- 182 (d) May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

## 183 11. EXPERT ASSISTANCE.

184 While Broker has considerable general knowledge of the real estate industry and real estate practices, Broker is not expert  
185 in the matters of law, square footage, acreage, home inspections, geological issues, wood destroying organisms, taxation,  
186 financing, surveying, structural conditions, hazardous materials, engineering, etc. Client acknowledges Broker's advice  
187 to seek professional assistance and advice as needed in these and other areas of professional expertise. If Broker provides  
188 names or sources for such advice or assistance, Broker does not warrant or guarantee the services and/or products obtained  
189 by Client.

## 190 12. AGENCY.

### 191 A. Definitions.

- 192 1. **Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage  
193 firm and where the context would indicate, the Broker's affiliated licensees.
- 194 2. **Agent for the Seller.** The Licensee's company is working as an agent for the Property Seller and owes primary  
195 loyalty to the Seller. Even if the licensee is working with a prospective Buyer to locate property for sale, rent, or  
196 lease, the licensee and licensee's company are legally bound to work in the best interests of any Property Owners  
197 whose Property is shown to this prospective Buyer. An agency relationship of this type cannot, by law, be  
198 established without a written agency agreement.
- 199 3. **Designated Agent for the Seller.** The individual licensee that has been assigned by the Managing Broker and is  
200 working as an agent for the Seller or Property Owner in this consumer's prospective transaction, to the exclusion  
201 of all other licensees in the company. Even if someone else in the licensee's company represents a possible Buyer  
202 for this Seller's Property, the Designated Agent for the Seller shall continue to work as an advocate for the best  
203 interests of the Seller or Property Owner. An agency relationship of this type cannot, by law, be established  
204 without a written agency agreement.
- 205 4. **Facilitator / Transaction Broker (not an agent for either party).** The licensee is not working as an agent for  
206 either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a  
207 transaction but cannot be considered a representative or advocate of either party. "Transaction Broker" may be  
208 used synonymously with, or in lieu of, "Facilitator" as used in any disclosures, forms or agreements. [By law,

- 209 any Licensee or company who has not entered into a written agency agreement with either party in the transaction  
210 is considered a Facilitator or Transaction Broker until such time as an agency agreement is established.]
- 211 5. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific  
212 transaction and in which the interests of such parties are adverse. This agency status may only be employed upon  
213 full disclosure to each party and with each party's informed consent.
- 214 6. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees  
215 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of  
216 improvements to real property or present a significant health risk to occupants of the property.
- 217 7. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes  
218 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the  
219 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee  
220 discloses that licensee has an agency relationship with another party, any such information which the consumer  
221 THEN reveals must be passed on by the licensee to that other party.

222 **B. Duties owed to all Parties to a Transaction.**

223 **Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties**  
224 **to every Buyer and Seller, Tenant and Landlord (collectively "Buyers" and "Sellers") unless otherwise**  
225 **provided by law:**

- 226 1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction.
- 227 2. To disclose to each party to the transaction any Adverse Facts of which licensee has actual notice or knowledge.
- 228 3. To maintain for each party in a transaction the confidentiality of any information obtained by a licensee prior to  
229 disclosure to all parties of a written agency agreement entered into by the licensee to represent either or both  
230 parties in the transaction. This duty of confidentiality extends to any information which the party would  
231 reasonably expect to be held in confidence, except for information which the party has authorized for disclosure  
232 or information required by law to be disclosed. This duty survives both the subsequent establishment of an agency  
233 relationship and the closing of the transaction.
- 234 4. To provide services to each party to the transaction with honesty and good faith.
- 235 5. To disclose to each party to the transaction timely and accurate information regarding market conditions that  
236 might affect such transaction only when such information is available through public records and when such  
237 information is requested by a party.
- 238 6. To timely account for earnest money deposits and all other property received from any party to a transaction and
- 239 7. A) To refrain from engaging in self-dealing or acting on behalf of licensee's immediate family, or on behalf of  
240 any other individual, organization or business entity in which licensee has a personal interest without prior  
241 disclosure of such personal interest and the timely written consent of all parties to the transaction, and
- 242 B) To refrain from recommending to any party to the transaction the use of services of another individual,  
243 organization or business entity in which the licensee has an interest or from whom the licensee may receive  
244 a referral fee or other compensation for the referral, other than referrals to other licensees to provide real  
245 estate services, without timely disclosure to the party who receives the referral, the licensee's interest in such  
246 referral or the fact that a referral fee may be received.

247 **C. Duties owed to Client.**

248 **In addition to the above, the licensee has the following duties to Client if the licensee has become an**  
249 **Agent or Designated Agent in a transaction, pursuant to the Tennessee Real Estate Broker License Act:**

- 250 1. Obey all lawful instructions of the client when such instructions are within the scope of the agency agreement  
251 between the licensee and licensee's client;
- 252 2. Be loyal to the interests of the client. Licensee must place the interests of the client before all others in negotiation  
253 of a transaction and in other activities, except where such loyalty/duty would violate licensee's duties to a  
254 customer in the transaction; and
- 255 3. Unless the following duties are specifically and individually waived in writing by a client, licensee shall assist  
256 the client by:
- 257 A) Scheduling all Property showings on behalf of the client;
- 258 B) Receiving all offers and counter offers and forwarding them promptly to the client;
- 259 C) Answering any questions that the client may have in negotiation of a successful purchase agreement within  
260 the scope of the licensee's expertise; and

261 D) Advising the client as to whatever forms, procedures and steps are needed after execution of the purchase  
262 agreement for a successful closing of the transaction.

263 Upon waiver of any of the above duties contained in subsection 11.C.3., a consumer must be advised in writing by  
264 such consumer's agent that the consumer may not expect or seek assistance from any other licensees in the  
265 transaction for the performance of the above duties.

266 **D. Seller's Authorizations.**

267 **1. Default to Facilitator.** Seller hereby authorizes Broker and Listing Licensee to default to Facilitator status  
268 (representing the interests of neither the Seller nor the Buyer) in any Property showings, negotiations, or  
269 transactions, in which the Broker may also have a representation agreement with the Buyer who is also being  
270 assisted by Listing Licensee. In such event, Agent shall immediately notify (verbally) both the Buyer and the  
271 Seller of the need to default to this Facilitator status and notification shall be confirmed in writing prior to the  
272 execution of the contract. As a Facilitator, Broker and Broker's licensee may assist the parties and provide  
273 information in subsequent negotiations in that transaction. Upon any default to Facilitator status, the Broker  
274 and Broker's licensee must assume a neutral position and shall not be an advocate for either the Buyer or Seller.

275 **2. Resumption of Agency Status.** In the event that Broker and Listing Licensee default to a Facilitator status, this  
276 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
277 contemplated transaction in which the parties are all represented by the Facilitator is resolved (either because the  
278 transaction is closed or contemplated transaction between the parties is terminated or not accepted and no further  
279 negotiations occur between the parties). At that time, the Broker and Listing Licensee shall immediately revert  
280 back to their status as Agent for the Seller.

281 **13. EARNEST MONEY/TRUST MONEY.** Broker is authorized to accept from Buyer a deposit as earnest money/trust  
282 money to be applied to the purchase price for the Property. Such deposit is to be held by Broker in an escrow or trustee  
283 account or forwarded to party authorized to hold said funds as set forth in an executed contract for the purchase, lease,  
284 exchange, or option agreement until disbursed in accordance with the terms of said agreement.

285 **14. TITLE.** Seller warrants Seller is vested with good marketable title to the Property with full authority to execute this  
286 Agreement and to sell the Property. Seller shall convey the Property by a good and sufficient general warranty deed.

287 **15. HOME PROTECTION PLAN.**

288  Seller agrees to provide a limited Home Protection Plan at a cost of \$ \_\_\_\_\_ to be funded at closing.

289 Plan company: \_\_\_\_\_

290 **OR**

291  Home Protection waived.

292 **16. OTHER PROVISIONS.**

293 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and  
294 be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This  
295 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and  
296 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by  
297 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement  
298 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

299 **B. Governing Law and Venue.** This Agreement is intended as a contract for the listing of real property and shall be  
300 governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.

301 **C. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
302 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
303 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
304 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
305 determined by the location of Property

306 **D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
307 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
308 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

309 **E. Fair Housing.** Broker and Broker's affiliated Licensees shall provide services without regard to race, color, creed,  
310 religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. A request to observe  
311 discriminatory practices in the sale, lease, exchange, or option of property shall not be granted.

312 **17. LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE RIGHTS  
313 AND OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT WITH YOUR  
314 ATTORNEY. NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS AUTHORIZED OR  
315 QUALIFIED TO GIVE YOU ANY ADVICE ABOUT THE ADVISABILITY OR LEGAL EFFECT OF ITS  
316 PROVISIONS. BY SIGNING THIS DOCUMENT, YOU ARE CERTIFYING THAT YOU HAVE READ AND  
317 ACCEPT THESE TERMS AND ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

318 **18. CONFIDENTIALITY.** Information which Seller authorizes Broker and Broker’s affiliated Licensees to disclose which  
319 might otherwise be confidential:  
320 \_\_\_\_\_  
321 \_\_\_\_\_

322 **19. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are  
323 made a part of this Agreement.  
324 \_\_\_\_\_  
325 \_\_\_\_\_  
326 \_\_\_\_\_  
327 \_\_\_\_\_  
328 \_\_\_\_\_  
329 \_\_\_\_\_  
330 \_\_\_\_\_  
331 \_\_\_\_\_  
332 \_\_\_\_\_  
333 \_\_\_\_\_  
334 \_\_\_\_\_  
335 \_\_\_\_\_

336 **20. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall  
337 control:  
338 \_\_\_\_\_  
339 \_\_\_\_\_  
340 \_\_\_\_\_  
341 \_\_\_\_\_  
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356 \_\_\_\_\_  
357 \_\_\_\_\_  
358 \_\_\_\_\_  
359 \_\_\_\_\_

360 **NOTE: Any provisions of this Agreement which are preceded by a “□” must be marked if a part of this Agreement.**  
 361  
 362  
 363  
 364

365 The party(ies) below have signed and acknowledge receipt of a copy.

<b>BY: Broker or Licensee Authorized by Broker</b>	<b>BROKER/FIRM</b>
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____
Date	Address
_____	Phone: _____
Print/Type Name	Email: _____

372 The party(ies) below have signed and acknowledge receipt of a copy.

<b>SELLER/OWNER</b>	<b>SELLER/OWNER</b>
_____	_____
Print/Type Name	Print/Type Name
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
Date	Date
_____	_____
Address	Address
Phone: _____ (H) _____ (Cell)	Phone: _____ (H) _____ (Cell)
_____ (W) Email: _____	_____ (W) Email: _____

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# LOT/LAND EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Designated Agency)

1 **BROKER (listing company):** \_\_\_\_\_

2 **ADDRESS OF COMPANY:** \_\_\_\_\_

3 **OWNER / SELLER:** \_\_\_\_\_

4 **ADDRESS OF OWNER / SELLER:** \_\_\_\_\_

5 In consideration of Broker's Agreement to find a ready, willing, and able Buyer and other valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, the undersigned Seller hereby grants Broker the Exclusive Right to Sell the  
7 hereinafter described Property in accordance with the following terms and conditions:

8 **1. PROPERTY ADDRESS / LEGAL DESCRIPTION:** \_\_\_\_\_  
9 (Address) \_\_\_\_\_ (City), Tennessee \_\_\_\_\_ (Zip) as  
10 recorded in \_\_\_\_\_ County Register of Deeds Office, \_\_\_\_\_  
11 deed book(s) \_\_\_\_\_ page(s), and/or \_\_\_\_\_ instrument number, and further described  
12 as: \_\_\_\_\_  
13 with an estimated acreage of \_\_\_\_\_ ("Property").

14 **A. Other items that remain with the Property at no additional cost to Buyer:**  
15 \_\_\_\_\_  
16 \_\_\_\_\_  
17 \_\_\_\_\_

18 **B. Items that shall NOT remain with the Property:**  
19 \_\_\_\_\_  
20 \_\_\_\_\_  
21 \_\_\_\_\_

22 **2. THE LISTING PRICE.** \$ \_\_\_\_\_ ( \_\_\_\_\_ Dollars).  
23 This price is based (select one):

- 24  for entire Property as a tract, and not by the acre; or
- 25  per acre with the sales price to be determined by the actual amount of acreage of the Property, \$ \_\_\_\_\_  
26 per acre based on a current or mutually acceptable survey; or
- 27  for entire Property as a tract but with the sales price to be adjusted upward or downward at \$ \_\_\_\_\_  
28 per acre in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey  
29 should vary more or less than \_\_\_\_\_ acre(s) from the \_\_\_\_\_ estimated acreage.

30 **3. TERM.**

31 This Agreement shall be valid from the date this Agreement is fully executed by all parties (the "Effective Date")  
32 through \_\_\_\_\_, 20\_\_\_\_ ("Listing Expiration Date"). If a contract to purchase, exchange or lease is  
33 signed before this Agreement expires, the term hereof shall continue until final disposition of Purchase and Sale  
34 Agreement, exchange agreement, or lease agreement.

35 **Marketing of Property Commencement Date:** Seller directs Broker to commence marketing of the Property for sale  
36 to the general public on the Effective Date  
37 OR  
38  on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**Carry-Over Clause.** Should Seller contract to sell or exchange, or contract to lease the Property within \_\_\_\_\_ days after the Listing Expiration Date of this Exclusive Right to Sell Listing Agreement (“Agreement”) to any Buyer/Tenant (or anyone acting on Buyer’s/Tenant’s behalf) who has been introduced to the Property, directly or indirectly, during the term hereof, as extended, the Seller agrees to pay the compensation as set forth below. This includes but is not limited to any introduction or exposure to Property by advertisements or postings appearing in any medium which originated as a result of listing the Property with Broker. This carry-over clause shall not apply if the Property is listed with another licensed real estate broker at the time of such contract.

4. **TERMS** of sale acceptable to Seller (such as USDA, Conventional, etc.): \_\_\_\_\_

5. **POSSESSION OF PROPERTY** to be delivered: \_\_\_\_\_

6. **SELLER CONCESSIONS.** Seller is hereby notified that a buyer may request certain concessions in any offer to purchase. These concessions may include items such as home warranty, repairs, money toward buyer’s closing expenses, buyer broker compensation, etc. All such concessions are purely negotiable within a purchase and sale agreement.

7. **COMPENSATION.**

**BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY NEGOTIABLE.**

**Compensation to Broker for Sale:** A total of \$ \_\_\_\_\_, or \_\_\_\_\_% compensation based on the total sales price shall be paid by Seller to Broker in readily available funds on the date of closing of Property as evidenced by delivery of warranty deed and payment of purchase price (“Closing”). In any exchange of the Property, Seller consents to Broker receiving compensation from both parties based upon the value of both properties.

**Cooperating Compensation:** Broker is authorized to offer a cooperative compensation in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_% of Selling Price/monthly rental amount to a Selling Agent or Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction. **This percentage shall be taken from the percentage agreed to be paid to Listing Broker.**

**Compensation to Broker for Lease:** In the event that the Property is leased under the terms of this Agreement, Seller agrees to pay a total of \$ \_\_\_\_\_, or \_\_\_\_\_% compensation based upon the monthly rental amount which shall be paid by Seller to Broker in readily available funds within five business days of rent being due under the terms of the lease. Said compensation shall be paid by Seller to Broker and shall continue for the duration of the lease agreement with compensation being paid to Broker within five business days of rent being due under the terms of the lease. This obligation to pay said compensation shall survive the natural termination of this Agreement. In the event that the Property is sold during the term of any lease agreement reached under this Agreement or any carry-over period described herein, Seller agrees to pay Broker any remaining compensation based upon future rental payments at the time of Closing and/or any compensation that may be due under the terms of this Listing Agreement.

In the event that a ready, willing, and able Buyer (or Tenant) is produced and a contract results, the Seller is obligated to compensate Broker in the event that Seller unlawfully fails to close or to fulfill lease terms by Seller’s breach of the Purchase and Sale Agreement or the lease agreement. In the event this occurs, Seller agrees to compensate Broker in an amount equal to the compensation which would have been due and owing Broker had the transaction closed or lease been fulfilled. Such compensation shall be payable without demand. Should Broker consent to release the Listing prior to the expiration of the term of this Agreement or any extensions, Seller agrees to pay all costs incurred by Broker to market the Property or other amount as agreed to by the parties as a cancellation fee, in addition to any other sums that may be due to Broker. Seller agrees to pay all reasonable attorney’s fees together with any court costs and expenses which real estate agent incurs in enforcing any of Seller’s obligations to pay compensation under this Listing Agreement. The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute.

8. **FURTHER INFORMATION CONCERNING PROPERTY.**

**A. Mineral, oil, gas, water and timber rights.**

Shall conveyance of this Property include all mineral, oil, gas, water and timber rights? Yes / No

If no, please explain: \_\_\_\_\_

**B. Crops.**

Crops planted at the time of sale shall:

Pass with the land to the buyer OR  Remain with the Seller OR  Other (please describe): \_\_\_\_\_

**C. Leasehold or Tenant’s Rights.**

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92 There are no leasehold interests or tenant's rights in the subject Property, except as follows:

93 \_\_\_\_\_  
94 \_\_\_\_\_

95 **D. Licenses or Usage Permits.**

96 No licenses or usage permits have been granted, including but not limited to those for crops, minerals, water, grazing,  
97 timber, usage rights to hunters, fishermen, or others except as follows:

98 \_\_\_\_\_  
99 \_\_\_\_\_

100 **E. Utilities.**

101 Seller represents that the following utility connections are located as follows: (e.g. on the Property, at the lot line,  
102 across the street, unknown, etc.)

103 Electricity: \_\_\_\_\_ Gas: \_\_\_\_\_  
104 Municipal Sewer: \_\_\_\_\_ Municipal Water: \_\_\_\_\_  
105 Telephone: \_\_\_\_\_ Cable: \_\_\_\_\_

106 **F. Zoning.**

107 Seller represents that the Property is zoned \_\_\_\_\_

108 **G. Flood Zone.**

109 Is the Property or any part thereof located in a flood zone?

110 \_\_\_\_\_  
111 \_\_\_\_\_

112 **H. Exterior Injection Well, Soil Absorption and/or Percolation Test.**

113 **1. Exterior Injection Well.** Does the Seller have knowledge of an exterior injection well being present on the  
114 Property? Yes / No

115 **2. Soil Absorption and/or Percolation Test.** Has the Property been tested for  soil absorption and/or   
116 percolation? If either box is checked, please provide a copy of test results within \_\_\_\_\_ days of signing  
117 Agreement.

118 **I. Subsurface Sewage Disposal.**

119 Has the Property been evaluated for a Sub-Surface Sewage Disposal System? Yes / No

120 If yes, please provide a copy within \_\_\_\_\_ days of signing Agreement.

121 **J. Survey.**

122 Has the Property been surveyed? Yes / No If yes, please provide a copy of the most recent survey within  
123 \_\_\_\_\_ days of signing Agreement.

124 **K. Special Tax Arrangements.**

125 Is the Property in any special tax arrangement such as Green Belt? Yes / No

126 If yes, please list details: \_\_\_\_\_  
127 \_\_\_\_\_

128 **L. Foreign/Unnatural Materials on Property.**

129 Are you aware of any underground tanks or toxic substances, tires, appliances, garbage, foreign and/or unnatural  
130 materials, asbestos, polychlorinated biphenyl (PCB's), ureaformaldehyde, methane gas, methamphetamine  
131 production, radioactive material or radon on the Property (structure or soil)? Yes / No

132 If yes, please list details, including the substance and its location:  
133 \_\_\_\_\_  
134 \_\_\_\_\_

135 **9. RESPONSIBILITIES AND RIGHTS OF THE PARTIES.**

136 Broker is hereby granted the authority to advertise this listing on the Internet. Broker is additionally permitted to file this  
137 listing with any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands  
138 and agrees that by placing the listing on the MLS or these similar services, the listing may be included in a searchable  
139 database provided by the MLS or similar service which can be viewed on other agents' websites. Seller also agrees that  
140 the listing may also appear on publicly accessible websites sponsored by and/or affiliated with the MLS, the local  
141 association of Realtors®, or similar listing services and those who lawfully receive listing information from said entities.

142 Broker shall provide timely notice to MLS of status changes and shall use best efforts to produce a Buyer. Broker is

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143 authorized to communicate any offer of cooperating compensation to prospective Selling Agents or Facilitators and may  
144 divide compensation with other real estate licensees for cooperation in connection with the sale or lease of the Property.  
145 Seller shall assist Broker in any reasonable way in selling Property and shall refer to Broker all inquiries regarding this  
146 Property during the term of the Agreement, and any extensions or renewals thereof, and authorizes Broker to provide final  
147 sales information to the MLS for the purpose of compiling comparable sales data reports.  
148

149 Broker is authorized to place a real estate sign and lock box on the Property and to remove all other real estate signs; to  
150 disseminate the Multiple Listing Profile Sheet; to exhibit said Property to any prospective Buyer; and to have  
151 photographs/videos taken, and/or audio recorded for the creation of any advertising materials of said Property to be used  
152 and distributed in promoting the sale and to use same to advertise the Property on the Internet or other broadcast media;  
153 and to do such advertising as Broker deems appropriate. In the event that Seller provides photographs, videos or other  
154 copyrightable materials to Broker, Seller grants Brokers a nonrevocable license to such material and the authority to grant  
155 license to Broker's MLS for storage; reproduction, compiling and distribution of said material. Seller shall allow the  
156 Property to be shown at all reasonable hours and otherwise cooperate with Broker. Seller agrees that Broker is authorized  
157 to receive on behalf of Seller all notices, offers, and other documents incidental to the offering and sale of the Property  
158 which is covered by this Agreement. Seller agrees that such receipt by Broker may be deemed to be receipt by Seller if  
159 such documents so provide or if the law so requires. Seller agrees to keep Broker informed of Seller's whereabouts in order  
160 for Broker to promptly forward all such notices, offers and other information to Seller. In response to inquiries from  
161 Buyers or cooperating brokers, Broker shall follow Seller's lawful instructions on the disclosure of the existence  
162 of any offer and/or disclosure of terms and conditions of any offer. (Code of Ethics Standard of Practice 1-15)  
163

164 In the event a Buyer is found for said Property during the period above set out, on the terms and at the price specified  
165 herein, or for a price and upon terms agreeable to Seller, Seller further agrees to convey said Property by warranty  
166 deed to such Buyer, free from all assessments, liens and encumbrances, but subject to all restrictions of record, if any.  
167 Property is offered without regard to race, creed, color, religion, sex, handicap, familial status, or national origin. A  
168 request from Seller to observe discriminatory requirements in the sale or lease of the Property shall not be granted  
169 since it is a violation of the law.

170 **10. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA") DISCLOSURE.**

171 *Seller is hereby notified to consult with Seller's own closing attorney and tax professional concerning the applicability*  
172 *of the Foreign Investment in Real Property Tax Act ("FIRPTA") which may require tax withholding to be collected*  
173 *from Seller at the Closing of any sale of the Property. Examples of this may include if Seller can be classified as one*  
174 *of the following:*

175 *Non United States citizen;*

176 *Non resident alien; or*

177 *Foreign corporation, partnership, trust, or estate*

178 *It is Seller's Responsibility to seek independent tax advice prior to any Closing Date regarding such tax matters.*

179 **11. HOLD HARMLESS AND LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

180 Seller agrees to carefully review the information on the Multiple Listing Profile Sheet to ensure information is accurate.  
181 Seller has not advised Broker and/or Broker's affiliated Licensees (hereinafter "Agents") of any defects in the Property or  
182 the improvements located thereon. Seller is not aware of any other defect or environmental factor which would affect the  
183 value of the Property, significantly reduce the structural integrity of the improvements on the Property, or the health of  
184 future occupants. Seller agrees that Seller shall be solely responsible for any misrepresentations or mistakes on the listing  
185 data wherein Seller has supplied such information. Seller further agrees to hold Agents and firm harmless and indemnify  
186 them from any claim, demand, action, liability or proceedings resulting from any omission, alleged omission or  
187 misrepresentation by Seller and/or for any material fact that is known or should be known by Seller concerning the Property  
188 and that is not disclosed to Agents and to provide for defense costs including reasonable attorney's fees for Agents and  
189 firm in such an event. Seller is not aware of any other defect, environmental factors or adverse facts (as defined in Tenn.  
190 Code Ann. § 62-13-102) concerning the Property.

191 Seller authorizes Broker and/or Broker's affiliated Licensees to conduct showings of the Property. **Seller is responsible**  
192 **for compliance with state or federal law regarding usage of video or audio recording devices while marketing or**  
193 **showing the property. Seller should seek legal advice regarding their rights or limitations related to their actions.**  
194 Seller additionally authorizes Broker and/or Broker's affiliated Licensees and any duly authorized key holder key-entry

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195 access to the Property. Seller also authorizes Broker and/or Broker's affiliated Licensees to place a lock box on said  
196 Property for the purpose of conducting or allowing cooperating brokers to conduct key-entry showings of this Property.  
197 Seller represents that adequate insurance shall be kept in force to protect Seller in the event of any damage, losses or claims  
198 arising from entry to Property by persons through the above use of the key and agrees to hold Broker, its licensees,  
199 salespersons and employees harmless from any loss, theft, or damage incurred as a result of showings thereof.

200 Seller acknowledges and agrees that Broker:

- 201 (a) May show other properties to prospective buyers who are interested in Seller's Property;
- 202 (b) Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; for the  
203 condition of the Property, any portion thereof, or any item therein; for any geological issues present on the  
204 Property; for the necessity or cost of any repairs to Property; hazardous or toxic materials; square footage; acreage;  
205 the availability and cost of utilities, septic or community amenities; conditions existing off the Property which  
206 may affect the Property; uses and zoning of the Property, whether permitted or proposed; for applicable  
207 boundaries of school districts or other school information; proposed or pending condemnation actions involving  
208 the Property; the appraised or future value of the Property; termites and wood destroying organisms; building  
209 products and construction techniques; the tax or legal consequences of a contemplated transaction; matters  
210 relating to financing; etc. Seller is hereby advised to seek independent expert advice on any of these or other  
211 matters which are of concern to Seller;
- 212 (c) Shall owe no duties to Seller nor have any authority to act on behalf of Seller other than what is set forth in this  
213 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the  
214 Tennessee Real Estate Commission Rules; and
- 215 (d) May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

## 216 12. EXPERT ASSISTANCE.

217 While Broker has considerable general knowledge of the real estate industry and real estate practices, Broker is not an  
218 expert in the matters of law, taxation, financing, square footage, acreage, inspections, geological issues, wood destroying  
219 organisms, surveying, structural conditions, hazardous materials, engineering, etc. Client acknowledges Broker's advice  
220 to seek professional assistance and advice as needed in these and other areas of professional expertise. If Broker provides  
221 names or sources for such advice or assistance, Broker does not warrant or guarantee the services and/or products obtained  
222 by Client.

## 223 13. AGENCY.

### 224 A. Definitions.

- 225 1. **Broker:** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage  
226 firm and where the context would indicate, the Broker's affiliated licensees.
- 227 2. **Designated Agent for the Seller:** The individual licensee that has been assigned by the Managing Broker and  
228 is working as an agent for the Seller or Property Owner in this consumer's prospective transaction, to the exclusion  
229 of all other licensees in the company. Even if someone else in the licensee's company represents a possible Buyer  
230 for this Seller's Property, the Designated Agent for the Seller shall continue to work as an advocate for the best  
231 interests of the Seller or Property Owner. An agency relationship of this type cannot, by law, be established  
232 without a written agency agreement.
- 233 3. **Facilitator / Transaction Broker (not an agent for either party):** The licensee is not working as an agent for  
234 either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a  
235 transaction but cannot be considered a representative or advocate of either party. "Transaction Broker" may be  
236 used synonymously with, or in lieu of, "Facilitator" as used in any disclosures, forms or agreements. [By law, any  
237 Licensee or company who has not entered into a written agency agreement with either party in the transaction is  
238 considered a Facilitator or Transaction Broker until such time as an agency agreement is established.]
- 239 4. **Dual agency:** The licensee has agreements to provide services as an agent to more than one (1) party in a specific  
240 transaction and in which the interests of such parties are adverse. This agency status may only be employed upon  
241 full disclosure to each party and with each party's informed consent.
- 242 5. **Adverse Facts:** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees  
243 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of  
244 improvements to real property or present a significant health risk to occupants of the property.

245 6. **Confidentiality:** By law, every licensee is obligated to protect some information as confidential. This includes  
246 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the  
247 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee  
248 discloses that licensee has an agency relationship with another party, any such information which the consumer  
249 THEN reveals must be passed on by the licensee to that other party.

250 **B. Duties owed to all Parties to a Transaction.**  
251 **Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties**  
252 **to every Buyer and Seller, Tenant and Landlord (collectively “Buyers” and “Sellers”) unless otherwise**  
253 **provided by law:**

- 254 1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
- 255 2. To disclose to each party to the transaction any Adverse Facts of which licensee has actual notice or knowledge;
- 256 3. To maintain for each party in a transaction the confidentiality of any information obtained by a licensee prior to  
257 disclosure to all parties of a written agency agreement entered into by the licensee to represent either or both  
258 parties in the transaction. This duty of confidentiality extends to any information which the party would  
259 reasonably expect to be held in confidence, except for information which the party has authorized for disclosure  
260 or information required by law to be disclosed. This duty survives both the subsequent establishment of an agency  
261 relationship and the closing of the transaction;
- 262 4. To provide services to each party to the transaction with honesty and good faith;
- 263 5. To disclose to each party to the transaction timely and accurate information regarding market conditions that  
264 might affect such transaction only when such information is available through public records and when such  
265 information is requested by a party;
- 266 6. To timely account for earnest money deposits and all other property received from any party to a transaction; and
- 267 7. A) To refrain from engaging in self-dealing or acting on behalf of licensee’s immediate family, or on behalf of  
268 any other individual, organization or business entity in which licensee has a personal interest without prior  
269 disclosure of such personal interest and the timely written consent of all parties to the transaction; and
- 270 B) To refrain from recommending to any party to the transaction the use of services of another individual,  
271 organization or business entity in which the licensee has an interest or from whom the licensee may receive a  
272 referral fee or other compensation for the referral, other than referrals to other licensees to provide real estate  
273 services, without timely disclosure to the party who receives the referral, the licensee’s interest in such referral or  
274 the fact that a referral fee may be received.

275 **C. Duties owed to Client.**  
276 **In addition to the above, the Licensee has the following duties to Client if the Licensee has become an Agent or**  
277 **Designated Agent in a transaction, pursuant to the Tennessee Real Estate Broker License Act:**

- 278 1. Obey all lawful instructions of the client when such instructions are within the scope of the agency agreement  
279 between the licensee and licensee’s client;
- 280 2. Be loyal to the interests of the client. Licensee must place the interests of the client before all others in negotiation  
281 of a transaction and in other activities, except where such loyalty/duty would violate licensee’s duties to a  
282 customer in the transaction; and
- 283 3. Unless the following duties are specifically and individually waived in writing by a client, licensee shall assist  
284 the client by:
- 285 A) Scheduling all Property showings on behalf of the client;
- 286 B) Receiving all offers and counter offers and forwarding them promptly to the client;
- 287 C) Answering any questions that the client may have in negotiation of a successful purchase agreement  
288 within the scope of the licensee’s expertise; and
- 289 D) Advising the client as to whatever forms, procedures and steps are needed after execution of the purchase  
290 agreement for a successful closing of the transaction.

291 Upon waiver of any of the above duties listed under subsection 12.C.3., a consumer must be advised in writing  
292 by such consumer’s agent that the consumer may not expect or seek assistance from any other licensees in the  
293 transaction for the performance of said duties.

294 **D. Seller's Authorizations**

- 295 1. **Appointment of Designated Agent.** Seller hereby authorizes Managing Broker to appoint the Listing Licensee  
296 as Designated Agent for the Seller, to the exclusion of any other licensees associated with Broker. A Designated  
297 Agent for the Seller can and shall continue to advocate Seller's interests in a transaction even if a Designated  
298 Agent for the Buyer (other than the Licensee below) is also associated with Broker. The Managing Broker hereby  
299 appoints \_\_\_\_\_ to be the Designated  
300 Agent to the Seller in this transaction.
- 301 2. **Appointment of Subsequent Designated Agent.** Seller hereby authorizes the Managing Broker, if necessary, to  
302 appoint a licensee, other than the Licensee named above, as Designated Agent for the Seller, to the exclusion of  
303 any other licensees associated with Broker. This shall be accomplished through an amendment to this Agreement,  
304 if necessary.
- 305 3. **Default to Facilitator in the event both parties are represented by the same Designated Agent.** The  
306 Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated*  
307 *Agent for both the Seller and a prospective buyer*, immediately notifying (verbally) the Buyer and the Seller of  
308 the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon  
309 any default to Facilitator status, the former Designated Agent must assume a neutral position and shall not be an  
310 advocate for either the Seller or any prospective buyers.
- 311 4. **Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this  
312 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
313 contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because  
314 the transaction is closed or contemplated transaction between these parties is terminated and no further  
315 negotiations occur between the parties). At that time, the agent shall immediately revert to Designated Agency  
316 status for the Seller.

317 14. **EARNEST MONEY/TRUST MONEY.** Broker is authorized to accept from Buyer a deposit as earnest money/trust  
318 money to be applied to the purchase price for the Property. Such deposit is to be held by Broker in an escrow or trustee  
319 account or forwarded to party authorized to hold said funds as set forth in an executed contract for the purchase, lease,  
320 exchange, or option agreement until disbursed in accordance with the terms of said agreement.

321 15. **TITLE.** Seller warrants Seller is vested with good and marketable title to the Property with full authority to execute this  
322 Agreement and to sell the Property. Seller shall convey the Property by a good and sufficient general warranty deed.

323 **16. OTHER PROVISIONS.**

- 324 A. **Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and  
325 be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This  
326 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and  
327 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by  
328 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement  
329 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.
- 330 B. **Governing Law and Venue.** This Agreement is intended as a contract for the listing of real property and shall be  
331 governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.
- 332 C. **Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
333 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
334 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
335 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
336 determined by the location of Property
- 337 D. **Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
338 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
339 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
- 340 E. **Fair Housing.** Broker and Broker's affiliated Licensees shall provide services without regard to race, color, creed,  
341 religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. A request to observe  
342 discriminatory practices in the sale, lease, exchange, or option of property shall not be granted.

343 17. **LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE RIGHTS AND  
344 OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT WITH YOUR ATTORNEY.  
345 NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS AUTHORIZED OR QUALIFIED TO GIVE YOU

346 ANY ADVICE ABOUT THE ADVISABILITY OR LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING THIS  
347 DOCUMENT, YOU ARE CERTIFYING THAT YOU HAVE READ AND ACCEPT THESE TERMS AND  
348 ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

349 **18. CONFIDENTIALITY.** Information which the Seller authorizes Broker and Broker's affiliated Licensees to disclose  
350 which might otherwise be confidential:

351 \_\_\_\_\_  
352 \_\_\_\_\_  
353 \_\_\_\_\_  
354 \_\_\_\_\_  
355 \_\_\_\_\_  
356 \_\_\_\_\_

357 **19. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made  
358 a part of this Agreement:

359 \_\_\_\_\_  
360 \_\_\_\_\_  
361 \_\_\_\_\_  
362 \_\_\_\_\_

363 **20. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall control:

364 \_\_\_\_\_  
365 \_\_\_\_\_  
366 \_\_\_\_\_  
367 \_\_\_\_\_  
368 \_\_\_\_\_  
369 \_\_\_\_\_  
370 \_\_\_\_\_

371 **NOTE: Any provisions of this Agreement which are preceded by a "□" must be marked if a part of this Agreement.**

372 The party(ies) below have signed and acknowledge receipt of a copy.

373 _____	_____
374 <b>BY: Broker or Licensee Authorized by Broker</b>	<b>BROKER/FIRM</b>
375 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____
376 Date	Address
377 _____	Phone: _____
378 Print/Type Name	Email: _____

379 The party(ies) below have signed and acknowledge receipt of a copy.

380 _____	_____
381 <b>SELLER/OWNER</b>	<b>SELLER/OWNER</b>
382 _____	_____
383 Print/Type Name	Print/Type Name
384 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
385 Date	Date
386 _____	_____
387 Address	Address
388 Phone: _____ (H) _____ (Cell)	Phone: _____ (H) _____ (Cell)
389 _____ (W) Email: _____	_____ (W) Email: _____

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# LOT/LAND EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Seller Agency)

1 **BROKER (listing company):** \_\_\_\_\_  
2 **ADDRESS OF COMPANY:** \_\_\_\_\_  
3 **OWNER / SELLER:** \_\_\_\_\_  
4 **ADDRESS OF OWNER / SELLER:** \_\_\_\_\_

5 In consideration of Broker's Agreement to find a ready, willing, and able Buyer and other valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, the undersigned Seller hereby grants Broker the Exclusive Right to Sell the  
7 hereinafter described Property in accordance with the following terms and conditions:

8 **1. PROPERTY ADDRESS / LEGAL DESCRIPTION:** \_\_\_\_\_  
9 (Address) \_\_\_\_\_ (City), Tennessee \_\_\_\_\_ (Zip) as recorded in  
10 \_\_\_\_\_ County Register of Deeds Office, \_\_\_\_\_ deed book(s) \_\_\_\_\_  
11 page(s), and/or \_\_\_\_\_ instrument number, and further described as:  
12 \_\_\_\_\_  
13 with an estimated acreage of \_\_\_\_\_ ("Property").

14 **A. Other items that remain with the Property at no additional cost to Buyer:**  
15 \_\_\_\_\_  
16 \_\_\_\_\_  
17 \_\_\_\_\_

18 **B. Items that shall NOT remain with the Property:**  
19 \_\_\_\_\_  
20 \_\_\_\_\_  
21 \_\_\_\_\_

22 **2. THE LISTING PRICE \$** \_\_\_\_\_ ( \_\_\_\_\_ Dollars).  
23 This price is based (select one):  
24  for entire Property as a tract and not by the acre; or  
25  per acre with the sales price to be determined by the actual amount of acreage of the Property, \$ \_\_\_\_\_  
26 per acre based on a current or mutually acceptable survey; or  
27  for entire Property as a tract but with the sales price to be adjusted upward or downward at \$ \_\_\_\_\_ per acre  
28 in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey should  
29 vary more or less than \_\_\_\_\_ acre(s) from the \_\_\_\_\_ estimated acreage.

30 **3. TERM.**  
31 This Agreement shall be valid from the date this Agreement is fully executed by all parties (the "Effective Date") through  
32 \_\_\_\_\_, 20\_\_\_\_ ("Listing Expiration Date"). If a contract to purchase, exchange or lease is signed before  
33 this Agreement expires, the term hereof shall continue until final disposition of Purchase and Sale Agreement, exchange  
34 agreement, or lease agreement.

35 **Marketing of Property Commencement Date:** Seller directs Broker to commence marketing of the Property for sale  
36 to the general public on the Effective Date  
37 OR  
38  on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

39 **Carry-Over Clause.** Should Seller contract to sell or exchange, or contract to lease the Property within \_\_\_\_\_ days  
40 after the Listing Expiration Date of this Exclusive Right to Sell Listing Agreement ("Agreement") to any Buyer/Tenant  
41 (or anyone acting on Buyer's/Tenant's behalf) who has been introduced to the Property, directly or indirectly, during the  
42 term hereof, as extended, the Seller agrees to pay the compensation as set forth below. This includes but is not limited to  
43 any introduction or exposure to Property by advertisements or postings appearing in any medium which originated as a

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44 result of listing the Property with Broker. This carry-over clause shall not apply if the Property is listed with another  
45 licensed real estate broker at the time of such contract.

46 4. **TERMS** of sale acceptable to Seller (such as USDA, Conventional, etc.): \_\_\_\_\_

47 5. **POSSESSION OF PROPERTY** to be delivered: \_\_\_\_\_

48 6. **SELLER CONCESSIONS.** Seller is hereby notified that a buyer may request certain concessions in any offer to  
49 purchase. These concessions may include items such as home warranty, repairs, money toward buyer's closing expenses,  
50 buyer broker compensation, etc. All such concessions are purely negotiable within a purchase and sale agreement.

51 7. **COMPENSATION.**

52 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY**  
53 **NEGOTIABLE.**

54 **Compensation to Broker for Sale:** A total of \$ \_\_\_\_\_, or \_\_\_\_\_% compensation based on the total sales price  
55 shall be paid by Seller to Broker in readily available funds on the date of closing of Property as evidenced by delivery of  
56 warranty deed and payment of purchase price which includes, but is not limited to, payment of purchase price in full,  
57 execution of a 1031 exchange, execution of a deed of trust, or execution of a promissory note (the "Closing"). In any  
58 exchange of the Property, Seller consents to Broker receiving compensation from both parties based upon the value of both  
59 properties.

60 **Cooperating Compensation:** Broker is authorized to offer a cooperative compensation in the amount of  
61 \$ \_\_\_\_\_ or \_\_\_\_\_% of Selling Price/monthly rental amount to a Selling Agent or Facilitator (an agent  
62 who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction.

63 **This percentage shall be taken from the percentage agreed to be paid to Listing Broker.**

64 **Compensation to Broker for Lease:** In the event that the Property is leased under the terms of this Agreement, Seller  
65 agrees to pay a total of \$ \_\_\_\_\_, or \_\_\_\_\_% compensation based upon the monthly rental amount and  
66 which shall be paid by Seller to Broker in readily available funds within five business days of rent being due under the  
67 terms of said lease. Said compensation shall be paid by Seller to Broker and shall continue for the duration of the lease  
68 agreement with compensation being paid to Broker within five business days of rent being due under the terms of the lease.  
69 This obligation to pay said compensation shall survive the natural termination of this Agreement. In the event that the  
70 Property is sold during the term of any lease agreement reached under this Agreement or any carry-over period described  
71 herein, Seller agrees to pay Broker at the time of Closing any remaining compensation based upon future rental payments  
72 and/or any compensation that may be due under the terms of this Listing Agreement.

73 In the event that a ready, willing, and able Buyer (or Tenant) is produced and a contract results, the Seller is obligated to  
74 compensate Broker in the event that Seller unlawfully fails to close or to fulfill lease terms by Seller's breach of the  
75 Purchase and Sale Agreement or lease agreement. In the event this occurs, Seller agrees to compensate Broker in an  
76 amount equal to the compensation which would have been due and owing Broker had the transaction closed or the lease  
77 been fulfilled. Such compensation shall be payable without demand. Should the Broker consent to release the Listing  
78 prior to the expiration of the term of this Agreement or any extensions, Seller agrees to pay all costs incurred by Broker to  
79 market Property or other amount as agreed to by the parties as a cancellation fee, in addition to any other sums that may  
80 be due to Broker. Seller agrees to pay all reasonable attorney's fees together with any court costs and expenses which real  
81 estate firm incurs in enforcing any of Seller's obligations to pay compensation under this Listing Agreement. The parties  
82 hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as a  
83 defense in the event of a dispute.

84 8. **FURTHER INFORMATION CONCERNING PROPERTY.**

85 A. **Mineral, oil, gas, water and timber rights.**

86 Shall conveyance of this Property include all mineral, oil, gas, water and timber rights? Yes / No

87 If no, please explain: \_\_\_\_\_

88 \_\_\_\_\_

89 B. **Crops.**

90 Crops planted at the time of sale shall:

91  Pass with the land to the buyer OR  Remain with the seller OR  Other (please describe):

92 \_\_\_\_\_

93 C. **Leasehold or Tenant's Rights.**

94 There are no leasehold interests or tenant's rights in the subject Property, except as follows:

95 \_\_\_\_\_

96 \_\_\_\_\_

97 **D. Licenses or Usage Permits.**  
98 No licenses or usage permits have been granted, including but not limited to those for crops, minerals, water, grazing,  
99 timber, usage rights to hunters, fishermen, or others except as follows:  
100 \_\_\_\_\_  
101 \_\_\_\_\_

102 **E. Utilities.**  
103 Seller represents that the following utility connections are located as follows: (e.g. on the Property, at the lot line,  
104 across the street, unknown, etc.)

105 Electricity: \_\_\_\_\_ Gas: \_\_\_\_\_  
106 Municipal Sewer: \_\_\_\_\_ Municipal Water: \_\_\_\_\_  
107 Telephone: \_\_\_\_\_ Cable: \_\_\_\_\_

108 **F. Zoning.**  
109 Seller represents that the Property is zoned \_\_\_\_\_

110 **G. Flood Zone.**  
111 Is the Property or any part thereof located in a flood zone?  
112 \_\_\_\_\_  
113 \_\_\_\_\_

114 **H. Exterior Injection Well, Soil Absorption and/or Percolation Test.**  
115 **1. Exterior Injection Well.** Does the Seller have knowledge of an exterior injection well being present on the  
116 property? Yes / No

117 **2. Soil Absorption and/or Percolation Test.** Has the Property been tested for  soil absorption and/or   
118 percolation? If either box is checked, please provide a copy of test results within \_\_\_\_\_ days of signing  
119 Agreement.

120 **I. Subsurface Sewage Disposal.**  
121 Has the Property been evaluated for a Sub-Surface Sewage Disposal System? Yes / No  
122 If yes, please provide a copy within \_\_\_\_\_ days of signing Agreement.

123 **J. Survey.**  
124 Has the Property been surveyed? Yes / No If yes, please provide a copy of the most recent survey within  
125 \_\_\_\_\_ days of signing Agreement.

126 **K. Special Tax Arrangements.**  
127 Is the Property in any special tax arrangement such as Green Belt? Yes / No  
128 If yes, please list details: \_\_\_\_\_  
129 \_\_\_\_\_

130 **L. Foreign/Unnatural Materials on Property.**  
131 Are you aware of any underground tanks or toxic substances, tires, appliances, garbage, foreign and/or unnatural  
132 materials, asbestos, polychlorinated biphenyl (PCB's), ureaformaldehyde, methane gas, methamphetamine  
133 production, radioactive material or radon on the Property (structure or soil)? Yes / No  
134 If yes, please list details, including the substance and its location:  
135 \_\_\_\_\_  
136 \_\_\_\_\_

137 **9. RESPONSIBILITIES AND RIGHTS OF THE PARTIES**  
138 Broker is hereby granted the authority to advertise this listing on the Internet. Broker is additionally permitted to file this  
139 listing with any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands  
140 and agrees that by placing the listing on the MLS or these similar services, the listing may be included in a searchable  
141 database provided by the MLS or similar service which can be viewed on other agents' websites. Seller also agrees that  
142 the listing may also appear on publicly accessible websites sponsored by and/or affiliated with the MLS, the local  
143 association of Realtors®, or similar listing services and those who lawfully receive listing information from said entities.  
144 Broker shall provide timely notice to MLS of status changes and shall use best efforts to produce a Buyer. Broker is  
145 authorized to communicate any offer of cooperating compensation to prospective Selling Agents or Facilitators and may  
146 divide compensation with other real estate licensees for cooperation in connection with the sale or lease of the Property.  
147 Seller shall assist Broker in any reasonable way in selling Property and shall refer to Broker all inquiries regarding this  
148 Property during the term of the Agreement, and any extensions or renewals thereof, and authorizes Broker to provide final  
149 sales information to the MLS for the purpose of compiling comparable sales data reports.

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150 Broker is authorized to place a real estate sign and lock box on the Property and to remove all other real estate signs; to  
151 disseminate the Multiple Listing Profile Sheet; to exhibit said Property to any prospective Buyer; and to have  
152 photographs/videos taken, and/or audio recorded for the creation of any advertising materials of said Property to be used  
153 and distributed in promoting the sale and to use same to advertise the Property on the Internet or other broadcast media;  
154 and to do such advertising as Broker deems appropriate. In the event that Seller provides photographs, videos or other  
155 copyrightable materials to Broker, Seller grants Brokers a nonrevocable license to such material and the authority to grant  
156 license to Broker's MLS for storage; reproduction, compiling and distribution of said material. Seller shall allow the  
157 Property to be shown at all reasonable hours and otherwise cooperate with Broker. Seller agrees that Broker is authorized  
158 to receive on behalf of Seller, all notices, offers, and other documents incidental to the offering and sale of the Property  
159 which is covered by this Agreement. Seller agrees that such receipt by Broker may be deemed to be receipt by Seller if  
160 such documents so provide or if the law so requires. Seller agrees to keep Broker informed of Seller's whereabouts in order  
161 for Broker to promptly forward all such notices, offers and other information to Seller. In response to inquiries from Buyers  
162 or cooperating brokers, Broker shall follow Seller's lawful instructions on the disclosure of the existence of any offer  
163 and/or disclosure of terms and conditions of any offer. (Code of Ethics Standard of Practice 1-15)

164 In the event a Buyer is found for said Property during the period above set out, on the terms and at the price specified  
165 herein, or for a price and upon terms agreeable to Seller, Seller further agrees to convey said Property by warranty deed to  
166 such Buyer, free from all assessments, liens and encumbrances, but subject to all restrictions of record, if any. Property is  
167 offered without regard to race, creed, color, religion, sex, handicap, familial status or national origin. A request from Seller  
168 to observe discriminatory requirements in the sale or lease of the Property shall not be granted since it is a violation of the  
169 law.

170 **10. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA") DISCLOSURE.**

171 *Seller is hereby notified to consult with Seller's own closing attorney and tax professional concerning the applicability*  
172 *of the Foreign Investment in Real Property Tax Act ("FIRPTA") which may require tax withholding to be collected*  
173 *from Seller at the Closing of any sale of the Property. Examples of this may include if Seller can be classified as one*  
174 *of the following:*

175 *Non United States citizen;*

176 *Non resident alien; or*

177 *Foreign corporation, partnership, trust, or estate*

178 *It is Seller's responsibility to seek independent tax advice prior to any Closing Date regarding such tax matters.*

179 **11. HOLD HARMLESS AND LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

180 Seller agrees to carefully review the information on the Multiple Listing Profile Sheet to ensure information is accurate.  
181 Seller has not advised Broker and/or Broker's affiliated Licensees (hereinafter "Agents") of any defects in the Property or  
182 the improvements located thereon. Seller is not aware of any other defect or environmental factor which would affect the  
183 value of or the structural improvements on the Property or the health of future occupants. Seller agrees that Seller shall be  
184 solely responsible for any misrepresentations or mistakes on the listing data wherein Seller has supplied such information.  
185 Seller further agrees to hold Agents and firm harmless and indemnify them from any claim, demand, action, liability or  
186 proceedings resulting from any omission, alleged omission or misrepresentation by Seller and/or for any material fact that  
187 is known or should be known by Seller concerning the Property and that is not disclosed to Agents and to provide for  
188 defense costs including reasonable attorney's fees for Agents and firm in such an event. Seller is not aware of any other  
189 defect, environmental factors or adverse facts (as defined in Tenn. Code Ann. § 62-13-102) concerning the Property.

190 Seller authorizes Broker and/or Broker's affiliated Licensees to conduct showings of the Property. **Seller is responsible**  
191 **for compliance with state or federal law regarding usage of video or audio recording devices while marketing or**  
192 **showing the property. Seller should seek legal advice regarding their rights or limitations related to their actions.**  
193 Seller additionally authorizes Broker and/or Broker's affiliated Licensees and any duly authorized key holder key-entry  
194 access to the Property. Seller also authorizes Broker and/or Broker's affiliated Licensees to place a lock box on said  
195 Property for the purpose of conducting or allowing cooperating brokers to conduct key-entry showings of this Property.  
196 Seller represents that adequate insurance shall be kept in force to protect Seller in the event of any damage, losses or claims  
197 arising from entry to Property by persons through the above use of the key and agrees to hold Broker, its licensees,  
198 salespersons and employees harmless from any loss, theft, or damage incurred as a result of showings, or otherwise  
199 authorized entry thereof.

200 Seller acknowledges and agrees that Broker:

201 (a) May show other properties to prospective buyers who are interested in Seller's Property;

- 202 (b) Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; for the  
203 condition of the Property, any portion thereof, or any item therein; for any geological issues present on the  
204 Property; for the necessity or cost of any repairs to Property; hazardous or toxic materials; square footage; acreage;  
205 the availability and cost of utilities, septic or community amenities; conditions existing off the Property which  
206 may affect the Property; uses and zoning of the Property, whether permitted or proposed; for applicable  
207 boundaries of school districts or other school information; proposed or pending condemnation actions involving  
208 the Property; the appraised or future value of the Property; termites and wood destroying organisms; building  
209 products and construction techniques; the tax or legal consequences of a contemplated transaction; matters  
210 relating to financing; etc. Seller acknowledges that Broker is not an expert with respect to the above matters and  
211 is hereby advised to seek independent expert advice on any of these or other matters which are of concern to  
212 Seller;
- 213 (c) Shall owe no duties to Seller nor have any authority to act on behalf of Seller other than what is set forth in this  
214 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the  
215 Tennessee Real Estate Commission Rules; and
- 216 (d) May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

## 217 12. EXPERT ASSISTANCE.

218 While Broker has considerable general knowledge of the real estate industry and real estate practices, Broker is not an  
219 expert in the matters of law, taxation, financing, square footage, acreage, inspections, geological issues, wood destroying  
220 organisms, surveying, structural conditions, hazardous materials, engineering, etc. Client acknowledges Broker's advice  
221 to seek professional assistance and advice as needed in these and other areas of professional expertise. If Broker provides  
222 names or sources for such advice or assistance, Broker does not warrant or guarantee the services and/or products obtained  
223 by Client.

## 224 13. AGENCY.

### 225 A. Definitions.

- 226 1. **Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage  
227 firm and where the context would indicate, the Broker's affiliated licensees.
- 228 2. **Agent for the Seller.** The licensee's company is working as an agent for the Property Seller and owes primary  
229 loyalty to the Seller. Even if the licensee is working with a prospective Buyer to locate property for sale, rent, or  
230 lease, the licensee and licensee's company are legally bound to work in the best interests of any Property Owners  
231 whose Property is shown to this prospective Buyer. An agency relationship of this type cannot, by law, be  
232 established without a written agency agreement.
- 233 3. **Designated Agent for the Seller.** The individual licensee that has been assigned by the Managing Broker and is  
234 working as an agent for the Seller or Property Owner in this consumer's prospective transaction, to the exclusion  
235 of all other licensees in the company. Even if someone else in the licensee's company represents a possible Buyer  
236 for this Seller's Property, the Designated Agent for the Seller shall continue to work as an advocate for the best  
237 interests of the Seller or Property Owner. An agency relationship of this type cannot, by law, be established  
238 without a written agency agreement.
- 239 4. **Facilitator / Transaction Broker (not an agent for either party).** The licensee is not working as an agent for  
240 either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a  
241 transaction but cannot be considered a representative or advocate of either party. "Transaction Broker" may be  
242 used synonymously with, or in lieu of, "Facilitator" as used in any disclosures, forms or agreements. [By law, any  
243 licensee or company who has not entered into a written agency agreement with either party in the transaction is  
244 considered a Facilitator or Transaction Broker until such time as an agency agreement is established.]
- 245 5. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific  
246 transaction and in which the interests of such parties are adverse. This agency status may only be employed upon  
247 full disclosure to each party and with each party's informed consent.
- 248 6. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees  
249 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of  
250 improvements to real property or present a significant health risk to occupants of the property.
- 251 7. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes  
252 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the  
253 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee  
254 discloses that licensee has an agency relationship with another party, any such information which the consumer  
255 THEN reveals must be passed on by the licensee to that other party.

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**B. Duties owed to all Parties to a Transaction.**

Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties to every Buyer and Seller, Tenant and Landlord (collectively “Buyers” and “Sellers”) unless otherwise provided by law:

1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
2. To disclose to each party to the transaction any Adverse Facts of which licensee has actual notice or knowledge;
3. To maintain for each party in a transaction the confidentiality of any information obtained by a licensee prior to disclosure to all parties of a written agency agreement entered into by the licensee to represent either or both parties in the transaction. This duty of confidentiality extends to any information which the party would reasonably expect to be held in confidence, except for information which the party has authorized for disclosure or information required by law to be disclosed. This duty survives both the subsequent establishment of an agency relationship and the closing of the transaction;
4. To provide services to each party to the transaction with honesty and good faith;
5. To disclose to each party to the transaction timely and accurate information regarding market conditions that might affect such transaction only when such information is available through public records and when such information is requested by a party;
6. To timely account for earnest money deposits and all other property received from any party to a transaction; and
7. A) To refrain from engaging in self-dealing or acting on behalf of licensee’s immediate family, or on behalf of any other individual, organization or business entity in which licensee has a personal interest without prior disclosure of such personal interest and the timely written consent of all parties to the transaction; and  
B) To refrain from recommending to any party to the transaction the use of services of another individual, organization or business entity in which the licensee has an interest or from whom the licensee may receive a referral fee or other compensation for the referral, other than referrals to other licensees to provide real estate services, without timely disclosure to the party who receives the referral, the licensee’s interest in such referral or the fact that a referral fee may be received.

**C. Duties owed to Client.**

In addition to the above, the licensee has the following duties to Client if the Licensee has become an Agent or Designated Agent in a transaction, pursuant to the Tennessee Real Estate Broker License Act:

1. Obey all lawful instructions of the client when such instructions are within the scope of the agency agreement between the licensee and licensee’s client;
2. Be loyal to the interests of the client. Licensee must place the interests of the client before all others in negotiation of a transaction and in other activities, except where such loyalty/duty would violate licensee’s duties to a customer in the transaction; and
3. Unless the following duties are specifically and individually waived in writing by a client, licensee shall assist the client by:
  - A) Scheduling all Property showings on behalf of the client;
  - B) Receiving all offers and counter offers and forwarding them promptly to the client;
  - C) Answering any questions that the client may have in negotiation of a successful purchase agreement within the scope of the licensee’s expertise; and
  - D) Advising the client as to whatever forms, procedures and steps are needed after execution of the purchase agreement for a successful closing of the transaction.

Upon waiver of any of the above duties contained in subsection 12.C.3., a consumer must be advised in writing by such consumer’s agent that the consumer may not expect or seek assistance from any other licensees in the transaction for the performance of the above.

**D. Seller’s Authorizations.**

1. **Default to Facilitator.** Seller hereby authorizes Broker and Listing Licensee to default to Facilitator status (representing the interests of neither the Seller nor the Buyer) in any Property showings, negotiations, or transactions, in which the Listing Licensee may also have a representation agreement with the Buyer. In such event, Agent shall immediately notify (verbally) both the Buyer and the Seller of the need to default to this Facilitator status and notification shall be confirmed in writing prior to the execution of the contract. As a



306 Facilitator, Broker and Broker's licensee may assist the parties and provide information in subsequent  
307 negotiations in that transaction. Upon any default to Facilitator status, the Broker and Broker's licensee must  
308 assume a neutral position and shall not be an advocate for either the Buyer or Seller.

309 **2. Resumption of Agency Status.** In the event that Broker and Listing Licensee default to a Facilitator status, this  
310 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
311 contemplated transaction in which the parties are all represented by the Facilitator is resolved (either because the  
312 transaction is closed or contemplated transaction between the parties is terminated or not accepted and no further  
313 negotiations occur between the parties). At that time, the Broker and Listing Licensee shall immediately revert  
314 back to their status as Agent for the Seller.

315 **14. EARNEST MONEY/TRUST MONEY.** Broker is authorized to accept from Buyer a deposit as earnest money/trust  
316 money to be applied to the purchase price for the Property. Such deposit is to be held by Broker in an escrow or trustee  
317 account or forwarded to party authorized to hold said funds as set forth in an executed contract for the purchase, lease,  
318 exchange, or option agreement until disbursed in accordance with the terms of said agreement.

319 **15. TITLE.** Seller warrants Seller is vested with good and marketable title to the Property with full authority to execute this  
320 Agreement and to sell the Property. Seller shall convey the Property by a good and sufficient general warranty deed.

321 **16. OTHER PROVISIONS.**

322 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and  
323 be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This  
324 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and  
325 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by  
326 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement  
327 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

328 **B. Governing Law and Venue.** This Agreement is intended as a contract for the listing of real property and shall be  
329 governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.

330 **C. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
331 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
332 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
333 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
334 determined by the location of Property.

335 **D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
336 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
337 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

338 **E. Fair Housing.** Broker and Broker's affiliated Licensees shall provide services without regard to race, color, creed,  
339 religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. A request to observe  
340 discriminatory practices in the sale, lease, exchange, or option of Property shall not be granted.

341 **17. LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE RIGHTS AND  
342 OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT WITH YOUR ATTORNEY.  
343 NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS AUTHORIZED OR QUALIFIED TO GIVE YOU  
344 ANY ADVICE ABOUT THE ADVISABILITY OR LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING THIS  
345 DOCUMENT, YOU ARE CERTIFYING THAT YOU HAVE READ AND ACCEPT THESE TERMS AND  
346 ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

347 **18. CONFIDENTIALITY.** Information which Seller authorizes Broker and Broker's affiliated Licensees to disclose which  
348 might otherwise be confidential:

349 \_\_\_\_\_  
350 \_\_\_\_\_  
351 \_\_\_\_\_  
352 \_\_\_\_\_  
353 \_\_\_\_\_  
354 \_\_\_\_\_  
355 \_\_\_\_\_

356 **19. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made  
357 a part of this Agreement:

358 \_\_\_\_\_  
359 \_\_\_\_\_

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\_\_\_\_\_

**20. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall control:

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

**NOTE: Any provisions of this Agreement which are preceded by a "□" must be marked if a part of this Agreement.**

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The party(ies) below have signed and acknowledge receipt of a copy.

\_\_\_\_\_  
**BY: Broker or Licensee Authorized by Broker**

\_\_\_\_\_  
**BROKER/FIRM**

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Print/Type Name

\_\_\_\_\_  
Phone:  
\_\_\_\_\_  
Email:

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The party(ies) below have signed and acknowledge receipt of a copy.

\_\_\_\_\_  
**SELLER/OWNER**

\_\_\_\_\_  
**SELLER/OWNER**

\_\_\_\_\_  
Print/Type Name

\_\_\_\_\_  
Print/Type Name

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
Date

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

Phone: \_\_\_\_\_ (H) \_\_\_\_\_ (Cell)  
\_\_\_\_\_ (W) Email: \_\_\_\_\_

Phone: \_\_\_\_\_ (H) \_\_\_\_\_ (Cell)  
\_\_\_\_\_ (W) Email: \_\_\_\_\_

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# EXCLUSIVE BUYER REPRESENTATION AGREEMENT (Designated Agency)

1 **Broker/Firm:** \_\_\_\_\_

2 **Address of Firm:** \_\_\_\_\_

3 **Buyer:** \_\_\_\_\_

4 **1. TERM.**

5 For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, this Agreement is entered into on this \_\_\_\_\_ day of  
7 \_\_\_\_\_, 20\_\_ (“Effective Date”) by and between the undersigned  
8 \_\_\_\_\_ (“Client” or “Buyer”) and Firm/Broker of  
9 \_\_\_\_\_ (“Broker”), Broker shall act as Client’s  
10 exclusive agent to locate property for Client’s purchase, lease, exchange or option (collectively “Purchase”) during the  
11 term of this agreement, and to advocate the Client’s best interests in the negotiation of terms and conditions of any such  
12 Purchase. This Buyer Representation Agreement (“Agreement”) begins on the Effective Date and terminates at 11:59 p.m.  
13 local time on \_\_\_\_\_, \_\_\_\_\_, or at the closing (or in the case of a lease, the date of possession) of  
14 any Purchase under this Agreement, if such occurs earlier. If a contract to purchase, exchange, or lease is signed before  
15 this Agreement expires, the term hereof shall continue until final disposition of the Purchase and Sales Agreement,  
16 exchange agreement, or lease agreement.

17 **2. TYPE OF PROPERTY SOUGHT BY CLIENT.**

18 **A. General Description, Size and Location:** \_\_\_\_\_

19 \_\_\_\_\_

20 **B. Price Range & Terms:** \_\_\_\_\_

21 **C. Sources to be Searched for Property:** \_\_\_\_\_

22 \_\_\_\_\_

23 **D. Other Terms/Conditions:** \_\_\_\_\_

24 **E. Properties Specifically Exempted from this Agreement:** \_\_\_\_\_

25 \_\_\_\_\_

26 **3. CLIENT DUTIES.**

27 Buyer agrees:

28 A. To Purchase property exclusively through Broker during the term of this Agreement;

29 B. To furnish Broker on a timely basis with any necessary personal and/or financial information to ensure Client’s ability  
30 to Purchase;

31 C. That Client is not under an exclusive right to buy contract or exclusive buyer representation agreement with any other  
32 agent at this time;

33 D. **Termination.** Should the Broker consent to release this Representation Agreement prior to the expiration of the term  
34 of this Agreement or any extensions, Buyer agrees to pay all costs incurred by Broker or other amount as agreed to by  
35 the parties as a cancellation fee, in addition to any other sums that may be due to Broker.

36 E. **Carry-Over Clause.** Should the Buyer contract to buy or exchange, or contract to lease a property within \_\_\_\_\_  
37 days after the expiration of this Agreement with any Seller/Landlord (or anyone acting on Seller’s/Landlord’s behalf)  
38 who has been introduced to Buyer, directly or indirectly, during the term hereof, as extended, the Buyer agrees to pay  
39 the compensation as set forth below. This carry-over clause shall not apply if the Buyer is subject to a buyer’s  
40 representation agreement with another licensed real estate broker at the time of such contract.

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41 F. That Client has reviewed this Agreement and agrees with the terms herein.

42 **4. COMPENSATION.**

43 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY**  
44 **NEGOTIABLE.**

- 45 A. **Compensation for Broker's Services:** Broker shall be compensated an amount of \$ \_\_\_\_\_ or \_\_\_\_\_ %  
46 based on the total sale price in consideration of Broker's services as described herein.
- 47 B. **Compensation from Seller:** Buyer authorizes Broker to negotiate with the Seller and/or the Seller's agent for this  
48 fee, the payment of which shall be fully disclosed to Buyer.
- 49 C. **Difference: In the event that the amount of any cooperating compensation paid by Seller or Seller's broker is**  
50 **less than the amount listed above, Buyer agrees to pay Broker the difference at closing.**
- 51 D. **Compensation if Buyer Leases:** In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay  
52 Broker a total of \$ \_\_\_\_\_ in compensation unless otherwise stated herein.
- 53 E. **Cap on Compensation:** If Broker is an MLS participant, Broker shall not receive compensation from any source that  
54 exceeds the amount listed above.
- 55 F. **VA Buyer:** In the event the buyer broker compensation herein is considered a non-allowable pursuant to VA  
56 guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker.
- 57 G. Broker's fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of  
58 an option for any property(ies) as described above and is due at the closing of any such transaction or upon possession  
59 of property unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for  
60 sale, lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all  
61 reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any  
62 of Buyer's obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair  
63 and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute.
- 64 H. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller.
- 65 I. If Client utilizes the services of another real estate broker or deals solely with a Seller's Agent or the Seller directly at  
66 any time during the effective period of this Agreement and/or any extensions thereof and then enters into an agreement  
67 with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to the Broker  
68 provided herein.

69 **5. AGENCY.**

70 **A. Definitions**

- 71 1. **Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage  
72 firm and where the context would indicate, the Broker's affiliated licensees, including but not limited to the  
73 Designated Agent.
- 74 2. **Designated Agent for the Buyer.** The individual licensee that has been assigned by the Managing Broker and  
75 is working as an agent for the Buyer in this consumer's prospective transaction, to the exclusion of all other  
76 licensees in the company. Even if someone else in the licensee's company represents a Seller of a prospective  
77 property, the Designated Agent for the Buyer shall continue to work as an advocate for the best interests of the  
78 Buyer. An agency relationship, by law, can only be established by a written agency agreement.
- 79 3. **Facilitator/Transaction Broker (not an agent for either party).** The licensee is not working as an agent for  
80 either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a  
81 transaction but cannot be considered a representative or advocate of either party. By law, any licensee or company  
82 who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator  
83 or Transaction Broker until such time as an agency agreement is established.
- 84 4. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific  
85 transaction and in which the interests of such parties are adverse. This agency status may only be employed upon  
86 full disclosure to each party and with each party's informed consent.
- 87 5. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees  
88 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of  
89 improvements to real property or present a significant health risk to occupants of the property.
- 90 6. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes  
91 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the

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140 **D. Agent Disclosure.** Pursuant to Tennessee Real Estate Commission Rule 1260-2-.36, Broker must disclose certain  
141 things to Client prior to the execution of this Agreement. Client hereby agrees that Broker has disclosed the following  
142 and that this Agreement constitutes written confirmation of same:

143 During the effective period of this Agreement:

- 144 1. Client should not contact listing agents directly and should make all arrangements to view and inspect  
145 property through Broker;
- 146 2. In the event Client comes into contact with a Seller's Agent(s) (for example, at an open house viewing),  
147 Client shall immediately inform the Seller's Agent(s) that Client is represented by Broker; and
- 148 3. If Client purchases property(ies) covered by this Agreement through another real estate licensee or a Seller's  
149 Agent(s) or directly from a Seller, Client understands that Client still owes a commission to the Broker as set  
150 forth in this Agreement.

151 **E. Buyer's Authorizations.**

- 152 1. **Appointment of Designated Agent.** Buyer hereby authorizes Managing Broker to appoint the Selling Licensee  
153 as Designated Agent for the Buyer, to the exclusion of any other licensees associated with Broker. A Designated  
154 Agent for the Buyer can and shall continue to advocate Buyer's interests in a transaction even if a Designated  
155 Agent for the Seller (other than the Licensee listed below) is also associated with Broker. The Managing Broker  
156 hereby appoints \_\_\_\_\_ to be the Designated  
157 Agent for the Buyer in this transaction.
- 158 2. **Appointment of Subsequent Designated Agent.** Buyer hereby authorizes the Managing Broker, if necessary,  
159 to appoint a licensee, other than the Licensee named above, as Designated Agent for the Buyer, to the exclusion  
160 of any other licensees associated with Broker. This shall be accomplished through an amendment to this  
161 Agreement, if necessary.
- 162 3. **Default to Facilitator in the event that both parties are represented by the same Designated Agent.** The  
163 Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated*  
164 *Agent for both the Buyer and a prospective Seller*, immediately notifying (verbally) the Buyer and the Seller of  
165 the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon  
166 any default to Facilitator status, the former Designated Agent must assume a neutral position and shall not be an  
167 advocate for either the Buyer or any prospective Seller.
- 168 4. **Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this  
169 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
170 contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because  
171 the transaction is closed or the transaction or contemplated transaction is terminated or not accepted and no further  
172 negotiations occur between the parties). At that time, the Agent shall immediately revert back to Designated  
173 Agency status for the Buyer.

174 **6. CONFIDENTIALITY.**

175 Information which the Buyer authorizes Broker and Broker's affiliated Licensees to disclose which might otherwise be  
176 confidential: \_\_\_\_\_  
177 \_\_\_\_\_

178 **7. EARNEST MONEY/TRUST MONEY.**

179 Broker is authorized to accept a deposit of earnest money/trust money to be applied to the purchase price for a property.  
180 Such deposit is to be held by Broker in an escrow or trustee account or forwarded to party authorized to hold said funds as  
181 set forth in an executed contract for purchase, lease, exchange or option agreement until disbursed in accordance with the  
182 terms of said agreement.

183 **8. LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

184 Buyer acknowledges and agrees that Broker and Designated Agent:

- 185 A. May show the same properties to other prospective buyers;
- 186 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the  
187 insurability of the property or cost to insure the property; for the condition of the property, any portion thereof, or any  
188 item therein; for any geological issues present on the property; for any issues arising out of the failure to inspect  
189 property prior to entering into an agreement to Purchase property and/or closing on property; for the necessity or cost  
190 of any repairs to property; hazardous or toxic materials; square footage; acreage; the availability and cost of utilities,

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191 septic or community amenities; conditions existing off a property which may affect said property; proposed or pending  
192 condemnation actions involving the property; uses and zoning of a property, whether permitted or proposed; for  
193 applicable boundaries of school districts or other school information; termites and wood destroying organisms;  
194 building products and construction techniques; the tax or legal consequences of a contemplated transaction; matters  
195 relating to financing; for the appraised or future value of a property; etc. Buyer acknowledges that Broker is not an  
196 expert with respect to the above matters and is hereby advised to seek independent expert advice on any of these or  
197 other matters which are of concern to Buyer;

198 C. Shall owe no duties to Buyer nor have any authority to act on behalf of Buyer other than what is set forth in this  
199 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the Tennessee  
200 Real Estate Commission Rules; and

201 D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

202 E. **Hereby advises Buyer of the possibility that some properties may utilize security devices that record physical  
203 movements or audio conversations. Therefore, Buyers should limit making comments concerning the value,  
204 features, or condition while viewing any property.**

205 **9. SANCTIONED FOREIGN BUSINESSES, GOVERNMENTS, AND NONRESIDENT ALIENS.**

206 Buyer is hereby notified that Pursuant to Tenn. Code Ann. §66-2-301, et seq., a sanctioned nonresident alien, sanctioned  
207 foreign business or sanctioned foreign government or an agent, trustee, or fiduciary thereof shall not purchase or otherwise  
208 acquire real property in this state if the country where the sanctioned nonresident alien resides, the sanctioned foreign  
209 business is located, or the official sanctioned foreign government representing the country, or agents, trustees, of fiduciaries  
210 thereof is on the Office of Foreign Assets Control of the U.S. Department of Treasury's sanctions programs and country  
211 information list.

212 Buyer warrants Buyer is not a sanctioned nonresident alien as defined in Tenn. Code Ann. §66-2-301 and is not an agent,  
213 trustee, or fiduciary of a sanctioned foreign business or sanctioned foreign government as defined in Tenn. Code Ann. §66-  
214 2-301.

215 **10. EXPERT ASSISTANCE.**

216 While Broker and the Licensees associated with Broker have considerable general knowledge of the real estate industry  
217 and real estate practices, they are not experts in matters of law, tax, financing, square footage, home inspections, wood  
218 destroying organisms, surveying, structural conditions, geological issues, hazardous materials, engineering, etc. Client  
219 acknowledges Broker's advice to seek professional assistance and advice in these and other areas of professional expertise  
220 as needed. If Broker or licensees associated with Broker provide names or sources to Client for such advice or assistance,  
221 those services and / or products are not warranted or guaranteed by the Broker or the Licensees associated with Broker.

222 **11. OTHER PROVISIONS.**

223 A. **Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and  
224 be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This  
225 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and  
226 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by  
227 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement  
228 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

229 B. **Governing Law and Venue.** This Agreement is intended as a contract for buyer's agency representation and shall  
230 be governed by and interpreted in accordance with the laws and in the courts of the state of Tennessee.

231 C. **Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
232 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
233 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
234 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
235 determined by the location of the Firm.

236 D. **Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
237 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
238 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

239 **E. Fair Housing.** Broker and Designated Agent shall provide services without regard to race, color, creed, religion, sex,  
240 handicap, familial status, national origin, sexual orientation or gender identity. A request to observe discriminatory  
241 practices in the sale, lease, exchange, or option of property shall not be granted.

242 **12. LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE RIGHTS AND  
243 OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT WITH YOUR ATTORNEY.  
244 NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS AUTHORIZED OR QUALIFIED TO GIVE YOU  
245 ANY ADVICE CONCERNING THE ADVISABILITY OR LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING  
246 THIS DOCUMENT, YOU ARE CERTIFYING THAT YOU HAVE READ AND ACCEPT THESE TERMS AND  
247 ACKNOWLEDGE RECEIPT OF THIS AGREEMENT.

248 **13. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are  
249 made a part of this Agreement.

250 \_\_\_\_\_  
251 \_\_\_\_\_  
252 \_\_\_\_\_  
253 \_\_\_\_\_  
254 \_\_\_\_\_  
255 \_\_\_\_\_

256 **14. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall control:

257 \_\_\_\_\_  
258 \_\_\_\_\_  
259 \_\_\_\_\_  
260 \_\_\_\_\_  
261 \_\_\_\_\_  
262 \_\_\_\_\_

263 The party(ies) below have signed and acknowledge receipt of a copy.

264 _____	_____
265 <b>BY: Broker or Licensee Authorized by Broker</b>	<b>BROKER/FIRM</b>
266 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____
267 Date	Address
268 _____	Phone: _____
269 Print/Type Name	

270 The party(ies) below have signed and acknowledge receipt of a copy.

271 _____	_____
272 <b>BUYER</b>	<b>BUYER</b>
273 _____	_____
274 Print/Type Name	Print/Type Name
275 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
276 Date	Date
277 _____	_____
278 Address	Address
279 Phone: _____ (H) _____ (Cell)	Phone: _____ (H) _____ (Cell)
280 _____ (W) Email: _____	_____ (W) Email: _____

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# EXCLUSIVE BUYER REPRESENTATION AGREEMENT (BUYER AGENCY)

1 **Broker/Firm:** \_\_\_\_\_

2 **Address of Firm:** \_\_\_\_\_

3 **Buyer:** \_\_\_\_\_

4 **1. TERM.**

5 For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, this Agreement is entered into on this \_\_\_\_\_ day of  
7 \_\_\_\_\_, 20\_\_ (“Effective Date”) by and between the undersigned  
8 \_\_\_\_\_ (“Client” or “Buyer”) and Firm/Broker  
9 of \_\_\_\_\_ (“Broker”), Broker shall act as  
10 Client’s exclusive agent to locate property for Client’s purchase, lease, exchange or option (collectively “Purchase”)  
11 during the term of this agreement, and to advocate the Client’s best interests in the negotiation of terms and conditions of  
12 any such Purchase. This Buyer Representation Agreement (“Agreement”) begins on the Effective Date and terminates at  
13 11:59 p.m. local time on \_\_\_\_\_, \_\_\_\_\_, or at the closing (or in the case of a lease, the date  
14 of possession) of any Purchase under this Agreement, if such occurs earlier. If a contract to purchase, exchange, or lease  
15 is signed before this Agreement expires, the term hereof shall continue until final disposition of the Purchase and Sales  
16 Agreement, exchange agreement, or lease agreement.

17 **2. TYPE OF PROPERTY SOUGHT BY CLIENT.**

18 **A. General Description, Size and Location:**  
19 \_\_\_\_\_  
20 \_\_\_\_\_

21 **B. Price Range & Terms:** \_\_\_\_\_

22 **C. Sources to be Searched for Property:**  
23 \_\_\_\_\_  
24 \_\_\_\_\_

25 **D. Other Terms/Conditions:**  
26 \_\_\_\_\_  
27 \_\_\_\_\_

28 **E. Properties Specifically Exempted from this Agreement:**  
29 \_\_\_\_\_  
30 \_\_\_\_\_

31 **3. CLIENT DUTIES.**

32 Buyer agrees:  
33 **A.** To Purchase property exclusively through Broker during the term of this Agreement;  
34 **B.** To furnish Broker on a timely basis with any necessary personal and/or financial information to ensure Client’s ability  
35 to Purchase;  
36 **C.** That Client is not under an exclusive right to buy contract or exclusive buyer representation agreement with any other  
37 agent at this time;  
38 **D. Termination.** Should the Broker consent to release this Representation Agreement prior to the expiration of the term  
39 of this Agreement or any extensions, Buyer agrees to pay all costs incurred by Broker or other amount as agreed to by  
40 the parties as a cancellation fee, in addition to any other sums that may be due to Broker.

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41 E. **Carry-Over Clause.** Should the Buyer contract to buy or exchange, or contract to lease a property within \_\_\_\_\_  
42 days after the expiration of this Agreement with any Seller/Landlord (or anyone acting on Seller's/Landlord's behalf)  
43 who has been introduced to the Buyer by the Broker, directly or indirectly, during the term hereof, as extended, the  
44 Buyer agrees to pay the compensation as set forth below. This carry-over clause shall not apply if the Buyer is subject  
45 to a buyer's representation agreement with another licensed real estate broker at the time of such contract.

46 F. That Client has reviewed this Agreement and agrees with the terms herein.

47 **4. COMPENSATION.**

48 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY**  
49 **NEGOTIABLE.**

50 A. **Compensation for Broker's Services:** Broker shall be compensated an amount of \$ \_\_\_\_\_ or \_\_\_\_\_ %  
51 based on the total sale price in consideration of Broker's services as described herein.

52 B. **Compensation from Seller:** Buyer authorizes Broker to negotiate with the Seller and/or the Seller's agent for this  
53 fee, the payment of which shall be fully disclosed to Buyer.

54 C. **Difference: In the event that the amount of any cooperating compensation paid by Seller or Seller's broker is**  
55 **less than the amount listed above, Buyer agrees to pay Broker the difference at closing.**

56 D. **Compensation if Buyer Leases:** In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay  
57 Broker a total of \$ \_\_\_\_\_ in compensation unless otherwise stated herein.

58 E. **Cap on Compensation:** If Broker is an MLS participant, Broker shall not receive compensation from any source that  
59 exceeds the amount listed above.

60 F. **VA Buyer:** In the event the buyer broker compensation herein is considered a non-allowable pursuant to VA  
61 guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker.

62 G. Broker's fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of  
63 an option for any property(ies) as described above and is due at the closing of any such transaction or upon possession  
64 of property unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for  
65 sale, lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all  
66 reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any  
67 of Buyer's obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair  
68 and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute.

69 H. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller.

70 I. If Client utilizes the services of another real estate broker or deals solely with a Seller's Agent or the Seller directly at  
71 any time during the effective period of this Agreement and/or any extensions thereof and then enters into an agreement  
72 with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to the Broker  
73 provided herein.

74 **5. AGENCY.**

75 **A. Definitions**

76 **1. Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage  
77 firm and where the context would indicate, the Broker's affiliated licensees.

78 **2. Agent for the Buyer.** The licensee's company is working as an agent for the Buyer, owes primary loyalty to the  
79 Buyer, and shall work as an advocate of the best interests of the Buyer. An agency relationship of this type cannot,  
80 by law, be established without a written buyer agency agreement.

81 **3. Designated Agent for the Buyer.** The individual licensee that has been assigned by the Managing Broker and  
82 is working as an agent for the Buyer in this consumer's prospective transaction, to the exclusion of all other  
83 licensees in the company. Even if someone else in the licensee's company represents a Seller in whose property  
84 Buyer is interested, the Designated Agent for the Buyer shall continue to work as an advocate for the best interests  
85 of the Buyer. An agency relationship, by law, can only be established by a written agency agreement.

86 **4. Facilitator/Transaction Broker (not an agent for either party).** The licensee is not working as an agent for  
87 either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a  
88 transaction but cannot be considered a representative or advocate of either party. By law, any licensee or company  
89 who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator  
90 or Transaction Broker until such time as an agency agreement is established.



- 91 5. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific  
92 transaction and in which the interests of such parties are adverse. This agency status may only be employed upon  
93 full disclosure to each party and with each party's informed consent.
- 94 6. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees  
95 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of  
96 improvements to real property or present a significant health risk to occupants of the property.
- 97 7. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes  
98 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the  
99 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee  
100 discloses that licensee has an agency relationship with another party, any such information which the consumer  
101 THEN reveals must be passed on by the licensee to that other party. Buyer understands that there is a possibility  
102 that sellers or sellers' representatives may not treat the existence, terms, or conditions of offers as confidential  
103 unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.

104 **B. Duties owed to all Parties to a Transaction.**

105 **Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties**  
106 **to every Buyer and Seller, Tenant and Landlord (collectively "Buyers" and "Sellers") unless otherwise**  
107 **provided by law:**

- 108 1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
- 109 2. To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge;
- 110 3. To maintain for each party in a transaction the confidentiality of any information obtained by a Licensee prior to  
111 disclosure to all parties of a written agency agreement entered into by the Licensee to represent either or both  
112 parties in the transaction. This duty of confidentiality extends to any information that the party would reasonably  
113 expect to be held in confidence, except for information which the party has authorized for disclosure or  
114 information required by law to be disclosed;
- 115 4. To provide services to each party to the transaction with honesty and good faith;
- 116 5. To disclose to each party to the transaction timely and accurate information regarding market conditions that  
117 might affect such transaction only when such information is available through public records and when such  
118 information is requested by a party;
- 119 6. To give timely account for earnest money deposits and all other property received from any party to a transaction;  
120 and
- 121 7. (A) To refrain from engaging in self-dealing or acting on behalf of Licensee's immediate family, or on behalf of  
122 any other individual, organization or business entity in which Licensee has a personal interest without prior  
123 disclosure of such personal interest and the timely written consent of all parties to the transaction; and
- 124 (B) To refrain from recommending to any party to the transaction the use of services of another individual,  
125 organization or business entity in which the Licensee has an interest or from whom the Licensee may receive a  
126 referral fee or other compensation for the referrals, other than referrals to other Licensees to provide real estate  
127 services, without timely disclosing to the party who receives the referral, the Licensee's interest in such referral  
128 or the fact that a referral fee may be received.

129 **C. Duties Owed to Client.**

130 **In addition to the above, the Licensee has the following duties to Client if the Licensee has become an agent or**  
131 **Designated Agent in a transaction:**

- 132 1. Obey all lawful instructions of the Client when such instructions are within the scope of this agency agreement  
133 between the Licensee and the Buyer/Client;
- 134 2. Be loyal to the interests of the Client. A Licensee must place the interests of the Client before all others in  
135 negotiation of a transaction and in other activities, except where such loyalty duty would violate Licensee's duties  
136 to a customer in the transaction; and
- 137 3. Unless the following duties are specifically and individually waived in writing by a Client, Licensee shall assist  
138 the Client by:
- 139 A. Scheduling all property showings on behalf of the Client;
- 140 B. Receiving all offers and counter offers and forwarding them promptly to the Client;

- 141 C. Answering any questions that the Client may have in negotiation of a successful purchase within the scope  
142 of the Licensee's expertise; and
- 143 D. Advising the Client as to whatever forms, procedures and steps are needed after execution of the purchase  
144 agreement for a successful closing of the transaction.

145 Upon Waiver of any of the above duties listed under subsection 4.C.3., the Client may not expect or seek  
146 assistance from any other licensees in the transaction for the performance of said duties.

147 **D. Agent Disclosure.** Pursuant to Tennessee Real Estate Commission Rule 1260-2-.36, Broker must disclose certain  
148 things to Client prior to the execution of this Agreement. Client hereby agrees that Broker has disclosed the following  
149 and that this Agreement constitutes written confirmation of same:

150 During the effective period of this Agreement:

- 151 1. Client should not contact listing agents directly and should make all arrangements to view and inspect  
152 property through Broker;
- 153 2. In the event Client comes into contact with a Seller's Agent(s) (for example, at an open house viewing),  
154 Client shall immediately inform the Seller's Agent(s) that Client is represented by Broker; and
- 155 3. If Client purchases property(ies) covered by this Agreement through another real estate licensee or a  
156 Seller's Agent(s) or directly from a Seller, Client understands that Client still owes a commission to the  
157 Broker as set forth in this Agreement.

158 **E. Buyer's Authorizations.**

- 159 1. **Default to Facilitator.** Buyer hereby authorizes Broker and Selling Licensee (agent working with Buyer) to  
160 default to Facilitator status (representing the interests of neither the Seller nor the Buyer) in any property  
161 showings, negotiations, or transactions in which the Broker may also have a representation agreement with the  
162 Seller who is also being assisted by the Selling Licensee. In such event, Agent shall immediately notify (verbally)  
163 both the Buyer and the Seller of the need to default to this Facilitator status and notification shall be confirmed in  
164 writing prior to the execution of the contract. As Facilitator, Broker and Broker's licensee may assist the parties  
165 and provide information in subsequent negotiations in that transaction. Upon any default to Facilitator status, the  
166 Broker and Broker's licensee must assume a neutral position and shall not be an advocate for either the Buyer or  
167 any prospective Seller.
- 168 2. **Resumption of Agency Status.** In the event that Broker and Selling Licensee default to a Facilitator status, this  
169 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
170 contemplated transaction in which the parties are all represented by the Facilitator is resolved (either because the  
171 transaction is closed or the transaction or contemplated transaction is terminated or not accepted and no further  
172 negotiations occur between the parties). At that time, the Broker and Selling Licensee shall immediately revert  
173 back to their status as Agent for the Buyer.

174 **6. CONFIDENTIALITY.**

175 Information which the Buyer authorizes Broker and Broker's affiliated licensees to disclose which might otherwise be  
176 confidential:

177 \_\_\_\_\_  
178 \_\_\_\_\_  
179 \_\_\_\_\_

180 **7. EARNEST MONEY/TRUST MONEY.**

181 Broker is authorized to accept a deposit of earnest money/trust money to be applied to the purchase price for a property.  
182 Such deposit is to be held by Broker in an escrow or trustee account or forwarded to party authorized to hold said funds as  
183 set forth in an executed contract for purchase, lease, exchange or option agreement until disbursed in accordance with the  
184 terms of said agreement.

185 **8. LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

186 Buyer acknowledges and agrees that Broker:

- 187 A. May show the same properties to other prospective buyers;
- 188 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the  
189 insurability of the property or cost to insure the property; for the condition of the property, any portion thereof,  
190 or any item therein; for any geological issues present on the property; for any issues arising out of the failure to  
191 inspect property prior to entering into an agreement to Purchase property and/or closing on property; for the

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necessity or cost of any repairs to property; hazardous or toxic materials; square footage; acreage; the availability and cost of utilities, septic, or community amenities; conditions existing off a property which may affect said property; proposed or pending condemnation actions involving the property; uses and zoning of a property, whether permitted or proposed; for applicable boundaries of school districts or other school information; termites and wood destroying organisms; building products and construction techniques; the tax or legal consequences of a contemplated transaction; matters relating to financing; for the appraised or future value of a property; etc. Buyer acknowledges that Broker is not an expert with respect to the above matters and is hereby advised to seek independent expert advice on any of these or other matters which are of concern to Buyer;

C. Shall owe no duties to Buyer nor have any authority to act on behalf of Buyer other than what is set forth in this Agreement and the duties contained in the Tennessee Real Estate Licensee Act of 1973, as amended, and the Tennessee Real Estate Commission Rules; and

D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

**E. Hereby advises Buyer of the possibility that some properties may utilize security devices that record physical movements or audio conversations. Therefore, Buyers should limit making comments concerning the value, features, or condition while viewing any property.**

## 9. SANCTIONED FOREIGN BUSINESSES, GOVERNMENTS, AND NONRESIDENT ALIENS.

Buyer is hereby notified that Pursuant to Tenn. Code Ann. §66-2-301, et seq., a sanctioned nonresident alien, sanctioned foreign business or sanctioned foreign government or an agent, trustee, or fiduciary thereof shall not purchase or otherwise acquire real property in this state if the country where the sanctioned nonresident alien resides, the sanctioned foreign business is located, or the official sanctioned foreign government representing the country, or agents, trustees, of fiduciaries thereof is on the Office of Foreign Assets Control of the U.S. Department of Treasury's sanctions programs and country information list.

Buyer warrants Buyer is not a sanctioned nonresident alien as defined in Tenn. Code Ann. §66-2-301 and is not an agent, trustee, or fiduciary of a sanctioned foreign business or sanctioned foreign government as defined in Tenn. Code Ann. §66-2-301.

## 10. EXPERT ASSISTANCE.

While Broker and the Licensees associated with Broker have considerable general knowledge of the real estate industry and real estate practices, they are not experts in matters of law, tax, financing, square footage, home inspections, wood destroying organisms, surveying, structural conditions, geological issues, hazardous materials, engineering, etc. Client acknowledges Broker's advice to seek professional assistance and advice in these and other areas of professional expertise as needed. If Broker or licensees associated with Broker provide names or sources to Client for such advice or assistance, those services and/or products are not warranted or guaranteed by the Broker or the Licensees associated with Broker.

## 11. OTHER PROVISIONS.

**A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This Agreement may only be assigned with the written consent of both parties. 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. Any assignee shall fulfill all the terms and conditions of this Agreement.

**B. Governing Law and Venue.** This Agreement is intended as a contract for buyer's agency representation and shall be governed by and interpreted in accordance with the laws and in the courts of the state of Tennessee.

**C. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be determined by the location of the Firm.

**D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for any reason, each such portion or provision shall be severed from the remaining portions or provisions of this Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

241 **E. Fair Housing.** Broker and Broker’s affiliated Licensees shall provide services without regard to race, color, creed,  
242 religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity. A request to observe  
243 discriminatory practices in the sale, lease, exchange, or option of property shall not be granted.

244 **12. LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE  
245 RIGHTS AND OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT  
246 WITH YOUR ATTORNEY. NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS  
247 AUTHORIZED OR QUALIFIED TO GIVE YOU ANY ADVICE CONCERNING THE ADVISABILITY OR  
248 LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING THIS DOCUMENT, YOU ARE CERTIFYING  
249 THAT YOU HAVE READ AND ACCEPT THESE TERMS AND ACKNOWLEDGE RECEIPT OF THIS  
250 AGREEMENT.

251 **13. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made  
252 a part of this Agreement.  
253 \_\_\_\_\_  
254 \_\_\_\_\_  
255 \_\_\_\_\_  
256 \_\_\_\_\_  
257 \_\_\_\_\_

258 **14. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall control:  
259 \_\_\_\_\_  
260 \_\_\_\_\_  
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280 \_\_\_\_\_  
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282 \_\_\_\_\_  
283 \_\_\_\_\_  
284 \_\_\_\_\_  
285 \_\_\_\_\_  
286 \_\_\_\_\_

287

288

289

The party(ies) below have signed and acknowledge receipt of a copy.

290

**BY: Broker or Licensee Authorized by Broker**

**BROKER/FIRM**

291

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

\_\_\_\_\_

292

Date

Address

293

294

\_\_\_\_\_

Phone: \_\_\_\_\_

295

Print/Type Name

Email: \_\_\_\_\_

296

The party(ies) below have signed and acknowledge receipt of a copy.

297

**BUYER**

**BUYER**

298

\_\_\_\_\_

\_\_\_\_\_

299

Print/Type Name

Print/Type Name

300

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

301

Date

Date

302

303

\_\_\_\_\_

\_\_\_\_\_

304

Address

Address

305

Phone: \_\_\_\_\_ (H) \_\_\_\_\_ (Cell)

Phone: \_\_\_\_\_ (H) \_\_\_\_\_ (Cell)

306

\_\_\_\_\_ (W) Email: \_\_\_\_\_

\_\_\_\_\_ (W) Email: \_\_\_\_\_

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**WRITTEN AGREEMENT WITH BUYER BEFORE TOURING A HOME**  
**(with option to create non-exclusive agency)**

1 **Broker/Firm:** \_\_\_\_\_

2 **Address of Firm:** \_\_\_\_\_

3 **Buyer:** \_\_\_\_\_

4 **1. TERM.**

5 For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, this Agreement is entered into on this \_\_\_\_\_ day of  
7 \_\_\_\_\_, 20\_\_ (“Effective Date”) by and between the undersigned  
8 \_\_\_\_\_ (“Buyer”) and Firm/Broker of  
9 \_\_\_\_\_ (“Broker”), Broker shall locate property  
10 for Buyer’s purchase, lease, exchange or option (collectively “Purchase”) during the term of this agreement. This Written  
11 Agreement with Buyer Before Touring a Home (“Agreement”) begins on the Effective Date and terminates at 11:59 p.m.,  
12 local time, on \_\_\_\_\_, \_\_\_\_\_, or at the closing (or in the case of a lease, the date of possession)  
13 of any Purchase under this Agreement, if such occurs earlier.

14 **2. TYPE OF PROPERTY SOUGHT BY BUYER.**

15 **A. General Description, Size and Location:** \_\_\_\_\_

16 \_\_\_\_\_

17 **B. Price Range & Terms:** \_\_\_\_\_

18 **C. Sources to be Searched for Property:** \_\_\_\_\_

19 \_\_\_\_\_

20 **D. Other Terms/Conditions:** \_\_\_\_\_

21 **E. Properties Specifically Exempted from this Agreement:** \_\_\_\_\_

22 \_\_\_\_\_

23 **3. BUYER DUTIES.**

24 Buyer agrees:

25 **A.** To furnish Broker on a timely basis with any necessary personal and/or financial information to ensure Buyer’s ability  
26 to Purchase.

27 **B.** That Buyer is not under an exclusive right to buy contract or exclusive buyer’s representation agreement with any  
28 other agent at this time.

29 **C. Carry-Over Clause.** Should the Buyer contract to buy or exchange, or contract to lease a property within \_\_\_\_\_  
30 days after the expiration of this Agreement with any Seller/Landlord (or anyone acting on Seller’s/Landlord’s behalf)  
31 who has been introduced to the Buyer, directly or indirectly by the Broker, during the term hereof, as extended, the  
32 Buyer agrees to pay the compensation as set forth below. This carry-over clause shall not apply if the Buyer is subject  
33 to a buyer’s representation agreement with another licensed real estate broker at the time of such contract.

34 **D.** That Buyer has reviewed this Agreement and agrees with the terms herein.

35 **4. COMPENSATION.**

36 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY**  
37 **NEGOTIABLE.**

38 **A. Compensation for Broker’s Services:** Broker shall be compensated an amount of \$ \_\_\_\_\_ or \_\_\_\_\_ %  
39 based on the total sale price in consideration of Broker’s services as described herein.

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- B. **Compensation from Seller:** Buyer authorizes Broker to negotiate with the Seller and/or the Seller's agent for this fee, the payment of which shall be fully disclosed to Buyer.
- C. **Difference:** In the event that the amount of any cooperating compensation paid by Seller or Seller's broker is less than the amount listed above, Buyer agrees to pay Broker the difference at closing.
- D. **Compensation if Buyer Leases:** In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay Broker a total of \$ \_\_\_\_\_ in compensation unless otherwise stated herein.
- E. **Cap on Compensation:** If Broker is an MLS participant, Broker shall not receive compensation from any source that exceeds the amount listed above.
- F. **VA Buyer:** In the event the buyer broker compensation herein is considered a non-allowable pursuant to VA guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker.
- G. Broker's fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of an option for any property(ies) as described above and is due at the closing of any such transaction or upon possession of property unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Buyer's obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute.
- H. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller.
- I. If Client utilizes the services of another real estate broker or deals solely with a Seller's Agent or the Seller directly at any time during the effective period of this Agreement and/or any extensions thereof and then enters into an agreement with a seller/owner to Purchase any property(ies) described above and introduced by Broker, the Buyer still owes a commission to the Broker provided herein.

5. **AGENCY**

A. **Definitions**

- 1. **Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage firm and where the context would indicate, the Broker's affiliated licensees, including but not limited to the Designated Agent.
- 2. **Designated Agent for the Buyer.** The individual licensee that has been assigned by the Managing Broker and is working as an agent for the Buyer in this consumer's prospective transaction, to the exclusion of all other licensees in the company. Even if someone else in the licensee's company represents a Seller of a prospective property, the Designated Agent for the Buyer shall continue to work as an advocate for the best interests of the Buyer. An agency relationship, by law, can only be established by a written agency agreement.
- 3. **Facilitator/Transaction Broker (not an agent for either party).** The licensee is not working as an agent for either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a transaction but cannot be considered a representative or advocate of either party. By law, any licensee or company who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator or Transaction Broker until such time as an agency agreement is established.
- 4. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific transaction and in which the interests of such parties are adverse. This agency status may only be employed upon full disclosure to each party and with each party's informed consent.
- 5. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees that have a negative impact on the value of the real estate, significantly reduce the structural integrity of improvements to real property or present a significant health risk to occupants of the property.
- 6. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes any information revealed by a consumer which may be helpful to the other party IF it was revealed by the consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee discloses that licensee has an agency relationship with another party, any such information which the consumer THEN reveals must be passed on by the licensee to that other party. Buyer understands that there is a possibility that sellers or sellers' representatives may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.

90 **B. Duties owed to all Parties to a Transaction.**

91 Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties  
92 to every Buyer and Seller, Tenant and Landlord (collectively “Buyers” and “Sellers”) unless otherwise  
93 provided by law:

- 94 1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
- 95 2. To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge;
- 96 3. To maintain for each party in a transaction the confidentiality of any information obtained by a Licensee prior to  
97 disclosure to all parties of a written agency agreement entered into by the Licensee to represent either or both  
98 parties in the transaction. This duty of confidentiality extends to any information that the party would reasonably  
99 expect to be held in confidence, except for information which the party has authorized for disclosure or  
100 information required by law to be disclosed;
- 101 4. To provide services to each party to the transaction with honesty and good faith;
- 102 5. To disclose to each party to the transaction timely and accurate information regarding market conditions that  
103 might affect such transaction only when such information is available through public records and when such  
104 information is requested by a party;
- 105 6. To give timely account for earnest money deposits and all other property received from any party to a transaction;  
106 and
- 107 7. (A) To refrain from engaging in self-dealing or acting on behalf of Licensee’s immediate family, or on behalf of  
108 any other individual, organization or business entity in which Licensee has a personal interest without prior  
109 disclosure of such personal interest and the timely written consent of all parties to the transaction; and
- 110 (B) To refrain from recommending to any party to the transaction the use of services of another individual,  
111 organization or business entity in which the Licensee has an interest or from whom the Licensee may receive a  
112 referral fee or other compensation for the referrals, other than referrals to other Licensees to provide real estate  
113 services, without timely disclosing to the party who receives the referral, the Licensee’s interest in such referral  
114 or the fact that a referral fee may be received.

115 **C. Duties Owed to Client.**

116 In addition to the above, the Licensee has the following duties to Client if the Licensee has become an agent or  
117 Designated Agent in a transaction:

- 118 1. Obey all lawful instructions of the Client when such instructions are within the scope of this agency agreement  
119 between the Licensee and the Buyer/Client;
- 120 2. Be loyal to the interests of the Client. A Licensee must place the interests of the Client before all others in  
121 negotiation of a transaction and in other activities, except where such loyalty duty would violate Licensee’s duties  
122 to a customer in the transaction; and
- 123 3. Unless the following duties are specifically and individually waived in writing by a Client, Licensee shall assist  
124 the Client by:
- 125 A. Scheduling all property showings on behalf of the Client;
- 126 B. Receiving all offers and counter offers and forwarding them promptly to the Client;
- 127 C. Answering any questions that the Client may have in negotiation of a successful purchase within the scope  
128 of the Licensee’s expertise; and
- 129 D. Advising the Client as to whatever forms, procedures and steps are needed after execution of the purchase  
130 agreement for a successful closing of the transaction.

131 Upon Waiver of any of the above duties listed under subparagraph 4.C.3., the Client may not expect or seek  
132 assistance from any other licensees in the transaction for the performance of said duties.

133 **D. Relationship.**

134 At this time, Buyer wishes to retain Broker in the following capacity (if no box is checked, a Facilitator  
135 relationship will be created with this Agreement):

136  Non-Exclusive Designated Agency

137  Facilitator

138 **E. Agency Authorizations.**

- 139 1. **Appointment of Designated Agent.** Buyer hereby authorizes Managing Broker to appoint the Selling Licensee  
140 as Designated Agent for the Buyer, to the exclusion of any other licensees associated with Broker. A Designated



141 Agent for the Buyer can and shall continue to advocate Buyer's interests in a transaction even if a Designated  
142 Agent for the Seller (other than the Licensee listed below) is also associated with Broker. The Managing Broker  
143 hereby appoints \_\_\_\_\_ to be the Designated  
144 Agent for the Buyer in this transaction.

- 145 **2. Appointment of Subsequent Designated Agent.** Buyer hereby authorizes the Managing Broker, if necessary,  
146 to appoint a licensee, other than the Licensee named above, as Designated Agent for the Buyer, to the exclusion  
147 of any other licensees associated with Broker. This shall be accomplished through an amendment to this  
148 Agreement, if necessary.
- 149 **3. Default to Facilitator in the event that both parties are represented by the same Designated Agent.** The  
150 Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated*  
151 *Agent for both the Buyer and a prospective Seller*, immediately notifying (verbally) the Buyer and the Seller of  
152 the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon  
153 any default to Facilitator status, the former Designated Agent must assume a neutral position and shall not be an  
154 advocate for either the Buyer or any prospective Sellers.
- 155 **4. Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this  
156 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
157 contemplated transaction in which the parties are all represented by the same Facilitator is resolved (either because  
158 the transaction is closed or the transaction or contemplated transaction is terminated or not accepted and no further  
159 negotiations occur between the parties). At that time, the Agent shall immediately revert back to Designated  
160 Agency status for the Buyer.

161 **F. Facilitator Status.** Pursuant to Tenn. Code Ann. §62-13-401, a real estate licensee may provide real estate services  
162 to any party in a prospective transaction, with or without an agency relationship to one (1) or more parties to the  
163 transaction. Until such time as a licensee enters into a specific written agreement to establish an agency relationship  
164 with one (1) or more parties to a transaction, the licensee shall be considered a facilitator and shall not be considered  
165 an agent or advocate of any party to the transaction. An agency or subagency relationship shall not be assumed, implied  
166 or created without a written bilateral agreement that establishes the terms and conditions of the agency or subagency  
167 relationship.

168 If Designated Agency status was not selected above, this Agreement does not create nor establish terms and conditions  
169 of an agency or subagency relationship, but rather, is limited to Buyer's desire to view properties in exchange for  
170 compensation to Broker as set forth above. It is acknowledged by all parties that Broker is acting as a facilitator in  
171 any transaction involving Buyer unless otherwise agreed in a written agency agreement.

172 **6. CONFIDENTIALITY.** Information which the Buyer authorizes Broker and Broker's affiliated Licensees to disclose  
173 which might otherwise be confidential:

174 \_\_\_\_\_  
175 \_\_\_\_\_  
176 \_\_\_\_\_  
177 \_\_\_\_\_

178 **7. EARNEST MONEY/TRUST MONEY.**  
179 Broker is authorized to accept a deposit of earnest money/trust money to be applied to the purchase price for a property.  
180 Such deposit is to be held by Broker in an escrow or trustee account or forwarded to party authorized to hold said funds as  
181 set forth in an executed contract for purchase, lease, exchange or option agreement until disbursed in accordance with the  
182 terms of said agreement.

183 **8. LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

184 Buyer acknowledges and agrees that Broker:

- 185 A. May show the same properties to other prospective buyers;
- 186 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the  
187 insurability of the property or cost to insure the property; for the condition of the property, any portion thereof, or any  
188 item therein; for any geological issues present on the property; for any issues arising out of the failure to inspect  
189 property prior to entering into an agreement to Purchase property and/or closing on property; for the necessity or cost  
190 of any repairs to property; hazardous or toxic materials; square footage; acreage; the availability and cost of utilities,  
191 septic, or community amenities; conditions existing off a property which may affect said property; proposed or  
192 pending condemnation actions involving the property; uses and zoning of a property, whether permitted or proposed;  
193 for applicable boundaries of school districts or other school information; termites and wood destroying organisms;  
194 building products and construction techniques; the tax or legal consequences of a contemplated transaction; matters

- 195 relating to financing; for the appraised or future value of a property; etc. Buyer acknowledges that Broker is not an  
196 expert with respect to the above matters and is hereby advised to seek independent expert advice on any of these or  
197 other matters which are of concern to Buyer;
- 198 C. Shall owe no duties to Buyer nor have any authority to act on behalf of Buyer other than what is set forth in this  
199 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the Tennessee  
200 Real Estate Commission Rules; and
- 201 D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.
- 202 E. **Hereby advises Buyer of the possibility that some properties may utilize security devices that record physical**  
203 **movements or audio conversations. Therefore, Buyers should limit making comments concerning the value,**  
204 **features, or condition while viewing any property.**

205 **9. SANCTIONED FOREIGN BUSINESSES, GOVERNMENTS, AND NONRESIDENT ALIENS**

206 Buyer is hereby notified that Pursuant to Tenn. Code Ann. §66-2-301, et seq., a sanctioned nonresident alien, sanctioned  
207 foreign business or sanctioned foreign government or an agent, trustee, or fiduciary thereof shall not purchase or otherwise  
208 acquire real property in this state if the country where the sanctioned nonresident alien resides, the sanctioned foreign  
209 business is located, or the official sanctioned foreign government representing the country, or agents, trustees, of fiduciaries  
210 thereof is on the Office of Foreign Assets Control of the U.S. Department of Treasury's sanctions programs and country  
211 information list.

212 Buyer warrants Buyer is not a sanctioned nonresident alien as defined in Tenn. Code Ann. §66-2-301 and is not an agent,  
213 trustee, or fiduciary of a sanctioned foreign business or sanctioned foreign government as defined in Tenn. Code Ann. §66-  
214 2-301.

215 **10. EXPERT ASSISTANCE.**

216 While Broker and the Licensees associated with Broker have considerable general knowledge of the real estate industry  
217 and real estate practices, they are not experts in matters of law, tax, financing, square footage, home inspections, wood  
218 destroying organisms, surveying, structural conditions, geological issues, hazardous materials, engineering, etc. Buyer  
219 acknowledges Broker's guidance to seek professional assistance and advice in these and other areas of professional  
220 expertise as needed. If Broker or licensees associated with Broker provide names or sources to Buyer for such advice or  
221 assistance, those services and/or products are not warranted or guaranteed by the Broker or the Licensees associated with  
222 Broker.

223 **11. OTHER PROVISIONS.**

- 224 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and  
225 be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This  
226 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and  
227 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by  
228 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement  
229 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.
- 230 **B. Governing Law and Venue.** This Agreement is intended as a contract for buyer's agency representation and shall  
231 be governed by and interpreted in accordance with the laws and in the courts of the state of Tennessee.
- 232 **C. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
233 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
234 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
235 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
236 determined by the location of the Firm.
- 237 **D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
238 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
239 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
- 240 **E. Fair Housing.** Broker and Designated Agent shall provide services without regard to race, color, creed, religion, sex,  
241 handicap, familial status, national origin, sexual orientation, or gender identity. A request to observe discriminatory  
242 practices in the sale, lease, exchange, or option of property shall not be granted.

243 **12. LEGAL DOCUMENTS. THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE**  
244 **RIGHTS AND OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT**  
245 **WITH YOUR ATTORNEY. NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS**

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246 AUTHORIZED OR QUALIFIED TO GIVE YOU ANY ADVICE CONCERNING THE ADVISABILITY OR  
247 LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING THIS DOCUMENT, YOU ARE CERTIFYING  
248 THAT YOU HAVE READ AND ACCEPT THESE TERMS AND ACKNOWLEDGE RECEIPT OF THIS  
249 AGREEMENT.

250 13. EXHIBITS AND ADDENDA. All exhibits and/or addenda attached hereto, listed below, or referenced herein are  
251 made a part of this Agreement.

252 \_\_\_\_\_  
253 \_\_\_\_\_  
254 \_\_\_\_\_  
255 \_\_\_\_\_  
256 \_\_\_\_\_  
257 \_\_\_\_\_  
258 \_\_\_\_\_  
259 \_\_\_\_\_

260 14. SPECIAL STIPULATIONS. The following Special Stipulations, if conflicting with any preceding section, shall  
261 control:

262 \_\_\_\_\_  
263 \_\_\_\_\_  
264 \_\_\_\_\_  
265 \_\_\_\_\_  
266 \_\_\_\_\_  
267 \_\_\_\_\_  
268 \_\_\_\_\_  
269 \_\_\_\_\_  
270 \_\_\_\_\_  
271 \_\_\_\_\_  
272 \_\_\_\_\_

273 The party(ies) below have signed and acknowledge receipt of a copy.

274 _____	_____
275 <b>BY: Broker or Licensee Authorized by Broker</b>	<b>BROKER/FIRM</b>
276 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____
277 Date	Address
278 _____	Phone: _____
279 Print/Type Name	

280 The party(ies) below have signed and acknowledge receipt of a copy.

281 _____	_____
282 <b>BUYER</b>	<b>BUYER</b>
283 _____	_____
284 Print/Type Name	Print/Type Name
285 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
286 Date	Date
287 _____	_____
288 Address	Address
289 Phone: _____ (H) _____ (Cell)	Phone: _____ (H) _____ (Cell)
290 _____ (W) Email: _____	_____ (W) Email: _____

*NOTE: This form is provided by Tennessee REALTORS® to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the Tennessee REALTORS® logo in conjunction with any form other than standardized forms created by Tennessee REALTORS® is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.*

This form is copyrighted and may only be used in real estate transactions in which \_\_\_\_\_ *Keshia Walker* is involved as a Tennessee REALTORS® authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615- 321-1477.

# NON-EXCLUSIVE BUYER REPRESENTATION AGREEMENT (BUYER AGENCY)

1 **Broker/Firm:** \_\_\_\_\_

2 **Address of Firm:** \_\_\_\_\_

3 **Buyer:** \_\_\_\_\_

4 **1. TERM.**

5 For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, this Agreement is entered into on this \_\_\_\_\_ day of  
7 \_\_\_\_\_, 20\_\_ (“Effective Date”) by and between the undersigned  
8 \_\_\_\_\_ (“Client” or “Buyer”) and Firm/Broker  
9 of \_\_\_\_\_ (“Broker”), Broker shall act as  
10 Client’s non-exclusive agent to locate property for Client’s purchase, lease, exchange or option (collectively “Purchase”)  
11 during the term of this agreement, and to advocate the Client’s best interests in the negotiation of terms and conditions of  
12 any such Purchase. This Buyer Representation Agreement (“Agreement”) begins on the Effective Date and terminates at  
13 11:59 p.m. local time on \_\_\_\_\_, \_\_\_\_\_, or at the closing (or in the case of a lease, the date of  
14 possession) of any Purchase under this Agreement, if such occurs earlier. If a contract to purchase, exchange, or lease is  
15 signed before this Agreement expires, the term hereof shall continue until final disposition of the Purchase and Sales  
16 Agreement, exchange agreement, or lease agreement.

17 **2. TYPE OF PROPERTY SOUGHT BY CLIENT.**

18 **A. General Description, Size and Location:** \_\_\_\_\_

19 \_\_\_\_\_

20 **B. Price Range & Terms:** \_\_\_\_\_

21 **C. Sources to be Searched for Property:** \_\_\_\_\_

22 \_\_\_\_\_

23 **D. Other Terms/Conditions:** \_\_\_\_\_

24 **E. Properties Specifically Exempted from this Agreement:** \_\_\_\_\_

25 \_\_\_\_\_

26 **3. CLIENT DUTIES.**

27 Buyer agrees:

28 **A.** To furnish Broker on a timely basis with any necessary personal and/or financial information to ensure Client’s ability  
29 to Purchase.

30 **B.** That Client is not under an exclusive right to buy contract or exclusive buyer’s representation agreement with any  
31 other agent at this time.

32 **C. Termination.** Should the Broker consent to release this Representation Agreement prior to the expiration of the  
33 term of this Agreement or any extensions, Buyer agrees to pay all costs incurred by Broker or other amount as  
34 agreed to by the parties as a cancellation fee, in addition to any other sums that may be due to Broker.

35 **D. Carry-Over Clause.** Should the Buyer contract to sell or exchange, or contract to lease a property within \_\_\_\_\_  
36 days after the expiration of this Agreement with any Seller/Landlord (or anyone acting on Seller’s/Landlord’s behalf)  
37 who has been introduced to the Buyer, directly or indirectly by the Broker, during the term hereof, as extended, the  
38 Buyer agrees to pay the compensation as set forth below. This carry-over clause shall not apply if the Buyer is subject  
39 to a buyer’s representation agreement with another licensed real estate broker at the time of such contract.

40 **E.** That Client has reviewed this Agreement and agrees with the terms herein.

41

42

43 **4. COMPENSATION.**

44 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY**  
45 **NEGOTIABLE.**

- 46 A. **Compensation for Broker's Services:** Broker shall be compensated an amount of \$ \_\_\_\_\_ or \_\_\_\_\_ %  
47 based on the total sale price in consideration of Broker's services as described herein.
- 48 B. **Compensation from Seller:** Buyer authorizes Broker to negotiate with the Seller and/or the Seller's agent for this  
49 fee, the payment of which shall be fully disclosed to Buyer.
- 50 C. **Difference: In the event that the amount of any cooperating compensation paid by Seller or Seller's broker is**  
51 **less than the amount listed above, Buyer agrees to pay Broker the difference at closing.**
- 52 D. **Compensation if Buyer Leases:** In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay  
53 Broker a total of \$ \_\_\_\_\_ in compensation unless otherwise stated herein.
- 54 E. **Cap on Compensation:** If Broker is an MLS participant, Broker shall not receive compensation from any source that  
55 exceeds the amount listed above.
- 56 F. **VA Buyer:** In the event the buyer broker compensation herein is considered a non-allowable pursuant to VA  
57 guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker.
- 58 G. Broker's fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of  
59 an option for any property(ies) as described above and is due at the closing of any such transaction or upon possession  
60 of property unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for  
61 sale, lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all  
62 reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any  
63 of Buyer's obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair  
64 and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute.
- 65 H. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller.
- 66 I. If Client utilizes the services of another real estate broker or deals solely with a Seller's Agent or the Seller directly at  
67 any time during the effective period of this Agreement and/or any extensions thereof and then enters into an agreement  
68 with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to the Broker  
69 provided herein.

70 **5. AGENCY.**

71 **A. Definitions**

- 72 1. **Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage  
73 firm and where the context would indicate, the Broker's affiliated licensees.
- 74 2. **Agent for the Buyer.** The licensee's company is working as an agent for the Buyer, owes primary loyalty to the  
75 Buyer, and shall work as an advocate of the best interests of the Buyer. An agency relationship of this type  
76 cannot, by law, be established without a written buyer agency agreement.
- 77 3. **Designated Agent for the Buyer.** The individual licensee that has been assigned by the Managing Broker and  
78 is working as an agent for the Buyer in this consumer's prospective transaction, to the exclusion of all other  
79 licensees in the company. Even if someone else in the licensee's company represents a Seller of a prospective  
80 property, the Designated Agent for the Buyer shall continue to work as an advocate for the best interests of the  
81 Buyer. An agency relationship, by law, can only be established by a written agency agreement.
- 82 4. **Facilitator/Transaction Broker (not an agent for either party).** The licensee is not working as an agent for  
83 either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a  
84 transaction but cannot be considered a representative or advocate of either party. By law, any licensee or company  
85 who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator  
86 or Transaction Broker until such time as an agency agreement is established.
- 87 5. **Dual Agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific  
88 transaction and in which the interests of such parties are adverse. This agency status may only be employed upon  
89 full disclosure to each party and with each party's informed consent.
- 90 6. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees  
91 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of  
92 improvements to real property or present a significant health risk to occupants of the property.
- 93 7. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes  
94 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the

95 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee  
96 discloses that he/she has an agency relationship with another party, any such information which the consumer  
97 THEN reveals must be passed on by the licensee to that other party. Buyer understands that there is a possibility  
98 that sellers or sellers' representatives may not treat the existence, terms, or conditions of offers as confidential  
99 unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.

100 **B. Duties owed to all Parties to a Transaction.**

101 Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties  
102 to every Buyer and Seller, Tenant and Landlord (collectively "Buyers" and "Sellers") unless otherwise  
103 provided by law:

- 104 1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
- 105 2. To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge;
- 106 3. To maintain for each party in a transaction the confidentiality of any information obtained by a Licensee prior to  
107 disclosure to all parties of a written agency agreement entered into by the Licensee to represent either or both  
108 parties in the transaction. This duty of confidentiality extends to any information that the party would reasonably  
109 expect to be held in confidence, except for information which the party has authorized for disclosure or  
110 information required by law to be disclosed;
- 111 4. To provide services to each party to the transaction with honesty and good faith;
- 112 5. To disclose to each party to the transaction timely and accurate information regarding market conditions that  
113 might affect such transaction only when such information is available through public records and when such  
114 information is requested by a party;
- 115 6. To give timely account for earnest money deposits and all other property received from any party to a transaction;  
116 and
- 117 7. A. To refrain from engaging in self-dealing or acting on behalf of Licensee's immediate family, or on behalf  
118 of any other individual, organization or business entity in which Licensee has a personal interest without  
119 prior disclosure of such personal interest and the timely written consent of all parties to the transaction; and  
120 B. To refrain from recommending to any party to the transaction the use of services of another individual,  
121 organization or business entity in which the Licensee has an interest or from whom the Licensee may receive  
122 a referral fee or other compensation for the referrals, other than referrals to other Licensees to provide real  
123 estate services, without timely disclosing to the party who receives the referral, the Licensee's interest in  
124 such referral or the fact that a referral fee may be received.

125 **C. Duties Owed to Client.**

126 In addition to the above, the Licensee has the following duties to Client if the Licensee has become an agent or  
127 Designated Agent in a transaction:

- 128 1. Obey all lawful instructions of the Client when such instructions are within the scope of this agency agreement  
129 between the Licensee and the Buyer/Client;
- 130 2. Be loyal to the interests of the Client. A Licensee must place the interests of the Client before all others in  
131 negotiation of a transaction and in other activities, except where such loyalty duty would violate Licensee's duties  
132 to a customer in the transaction; and
- 133 3. Unless the following duties are specifically and individually waived in writing by a Client, Licensee shall assist  
134 the Client by:
  - 135 A. Scheduling all property showings on behalf of the Client;
  - 136 B. Receiving all offers and counter offers and forwarding them promptly to the Client;
  - 137 C. Answering any questions that the Client may have in negotiation of a successful purchase within the scope  
138 of the Licensee's expertise; and
  - 139 D. Advising the Client as to whatever forms, procedures and steps are needed after execution of the purchase  
140 agreement for a successful closing of the transaction.

141 Upon Waiver of any of the above duties listed under subsection 4.C.3., the Client may not expect or seek  
142 assistance from any other licensees in the transaction for the performance of said duties.

143 **D. Buyer's Authorizations.**

- 144 1. **Default to Facilitator.** Buyer hereby authorizes Broker and Selling Licensee (agent working with Buyer) to  
145 default to Facilitator status (representing the interests of neither the Seller nor the Buyer) in any property

146 showings, negotiations, or transactions, in which the Broker may also have a representation agreement with the  
147 Seller who is also being assisted by the Selling Licensee. In such event, Agent shall immediately notify (verbally)  
148 both the Buyer and the Seller of the need to default to this Facilitator status and notification shall be confirmed in  
149 writing prior to the execution of the contract. As Facilitator, Broker and Broker's licensee may assist the parties  
150 and provide information in subsequent negotiations in that transaction. Upon any default to Facilitator status, the  
151 Broker and Broker's licensee must assume a neutral position and shall not be an advocate for either the Buyer or  
152 any prospective Seller.

153 **2. Resumption of Agency Status.** In the event that Broker and Selling Licensee default to a Facilitator status, this  
154 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
155 contemplated transaction in which the parties are all represented by the Facilitator is resolved (either because the  
156 transaction is closed or the transaction or contemplated transaction is terminated or not accepted and no further  
157 negotiations occur between the parties). At that time, the Broker and Selling Licensee shall immediately revert  
158 back to their status as Agent for the Buyer.

159 **6. CONFIDENTIALITY.**

160 Information which the Buyer authorizes Broker and Broker's affiliated licensees to disclose which might otherwise be  
161 confidential: \_\_\_\_\_  
162 \_\_\_\_\_  
163 \_\_\_\_\_

164 **7. EARNEST MONEY/TRUST MONEY.**

165 Broker is authorized to accept a deposit of earnest money/trust money to be applied to the purchase price for a property.  
166 Such deposit is to be held by Broker in an escrow or trustee account or forwarded to party authorized to hold said funds as  
167 set forth in an executed contract for purchase, lease, exchange or option agreement until disbursed in accordance with the  
168 terms of said agreement.

169 **8. LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

170 Buyer acknowledges and agrees that Broker:

- 171 A. May show the same properties to other prospective buyers;
- 172 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the  
173 insurability of the property or cost to insure property; for the condition of the property, any portion thereof, or  
174 any item therein; for any geological issues present on the property; for any issues arising out of the failure to  
175 inspect property prior to entering into an agreement to Purchase property and/or closing on property; for the  
176 necessity or cost of any repairs to property; hazardous or toxic materials; square footage; acreage; the availability  
177 and cost of utilities, septic, or community amenities; conditions existing off a property which may affect said  
178 property; proposed or pending condemnation actions involving the property; uses and zoning of a property,  
179 whether permitted or proposed; for applicable boundaries of school districts or other school information; termites  
180 and wood destroying organisms; building products and construction techniques; the tax or legal consequences of  
181 a contemplated transaction; matters relating to financing; for the appraised or future value of a property; etc.  
182 Buyer acknowledges that Broker is not an expert with respect to the above matters and is hereby advised to seek  
183 independent expert advice on any of these or other matters which are of concern to Buyer;
- 184 C. Shall owe no duties to Buyer nor have any authority to act on behalf of Buyer other than what is set forth in this  
185 Agreement and the duties contained in the Tennessee Real Estate Licensee Act of 1973, as amended, and the  
186 Tennessee Real Estate Commission Rules; and
- 187 D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.
- 188 E. **Hereby advises Buyer of the possibility that some properties may utilize security devices that record**  
189 **physical movements or audio conversations. Therefore, Buyers should limit making comments concerning**  
190 **the value, features, or condition while viewing any property.**

191 **9. SANCTIONED FOREIGN BUSINESSES, GOVERNMENTS, AND NONRESIDENT ALIENS.**

192 Buyer is hereby notified that Pursuant to Tenn. Code Ann. §66-2-301, et seq., a sanctioned nonresident alien, sanctioned  
193 foreign business or sanctioned foreign government or an agent, trustee, or fiduciary thereof shall not purchase or otherwise  
194 acquire real property in this state if the country where the sanctioned nonresident alien resides, the sanctioned foreign  
195 business is located, or the official sanctioned foreign government representing the country, or agents, trustees, of fiduciaries  
196 thereof is on the Office of Foreign Assets Control of the U.S. Department of Treasury's sanctions programs and country  
197 information list.

198 Buyer warrants Buyer is not a sanctioned nonresident alien as defined in Tenn. Code Ann. §66-2-301 and is not an agent,  
199 trustee, or fiduciary of a sanctioned foreign business or sanctioned foreign government as defined in Tenn. Code Ann. §66-  
200 2-301.

201 **10. EXPERT ASSISTANCE.**

202 While Broker and the Licensees associated with Broker have considerable general knowledge of the real estate industry  
203 and real estate practices, they are not experts in matters of law, tax, financing, square footage, home inspections, wood  
204 destroying organisms, surveying, structural conditions, geological issues, hazardous materials, engineering, etc. Client  
205 acknowledges Broker’s advice to seek professional assistance and advice in these and other areas of professional expertise  
206 as needed. If Broker or licensees associated with Broker provide names or sources to Client for such advice or assistance,  
207 those services and/or products are not warranted or guaranteed by the Broker or the Licensees associated with Broker.

208 **11. OTHER PROVISIONS.**

209 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and  
210 be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This  
211 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and  
212 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by  
213 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement  
214 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

215 **B. Governing Law and Venue.** This Agreement is intended as a contract for buyer’s agency representation and shall  
216 be governed by and interpreted in accordance with the laws and in the courts of the state of Tennessee.

217 **C. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
218 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
219 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
220 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
221 determined by the location of the Firm

222 **D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
223 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
224 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

225 **E. Fair Housing.** Broker and Broker’s affiliated Licensees shall provide services without regard to race, color, creed,  
226 religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. A request to observe  
227 discriminatory practices in the sale, lease, exchange, or option of property shall not be granted.

228 **12. LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE  
229 RIGHTS AND OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT  
230 WITH YOUR ATTORNEY. NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS  
231 AUTHORIZED OR QUALIFIED TO GIVE YOU ANY ADVICE CONCERNING THE ADVISABILITY OR  
232 LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING THIS DOCUMENT, YOU ARE CERTIFYING  
233 THAT YOU HAVE READ AND ACCEPT THESE TERMS AND ACKNOWLEDGE RECEIPT OF THIS  
234 AGREEMENT.

235 **13. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are  
236 made a part of this Agreement.

237 \_\_\_\_\_  
238 \_\_\_\_\_  
239 \_\_\_\_\_  
240 \_\_\_\_\_  
241 \_\_\_\_\_  
242 \_\_\_\_\_  
243 \_\_\_\_\_

244 **14. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall control:

245 \_\_\_\_\_  
246 \_\_\_\_\_  
247 \_\_\_\_\_  
248 \_\_\_\_\_  
249 \_\_\_\_\_  
250 \_\_\_\_\_



251  
252  
253

The party(ies) below have signed and acknowledge receipt of a copy.

255  
256  
257  
258  
259  
260

**BY: Broker or Licensee Authorized by Broker**

**BROKER/FIRM**

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
Date

\_\_\_\_\_  
Address

Phone: \_\_\_\_\_

\_\_\_\_\_  
Print/Type Name

261

The party(ies) below have signed and acknowledge receipt of a copy.

262  
263  
264  
265

**BUYER**

**BUYER**

\_\_\_\_\_  
Print/Type Name

\_\_\_\_\_  
Print/Type Name

266  
267

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
Date

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
Date

268  
269

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

270  
271

Phone: \_\_\_\_\_ (H) \_\_\_\_\_ (Cell)  
\_\_\_\_\_ (W) Email: \_\_\_\_\_

Phone: \_\_\_\_\_ (H) \_\_\_\_\_ (Cell)  
\_\_\_\_\_ (W) Email: \_\_\_\_\_

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## AGREEMENT TO SHOW PROPERTY

1 **1. Permission to Show Property.** In consideration of the services and efforts of

2 \_\_\_\_\_, a licensed real estate firm  
3 (hereinafter "Broker"), the undersigned seller (hereinafter "Seller") enters into this Agreement with Broker on  
4 \_\_\_\_\_, 20\_\_\_\_ ("Effective Date") granting Broker the right and privilege to show and  
5 offer for sale to \_\_\_\_\_ (hereinafter "Prospect"),  
6 from \_\_\_\_\_ to \_\_\_\_\_ (hereinafter the "Authorization Period"), the following described  
7 property: \_\_\_\_\_ (Address),  
8 \_\_\_\_\_ (City), Tennessee, \_\_\_\_\_ (Zip), as recorded in \_\_\_\_\_  
9 County Register of Deeds Office, \_\_\_\_\_ deed book(s), \_\_\_\_\_ page(s) \_\_\_\_\_  
10 instrument number, and further described as:

11 \_\_\_\_\_ together with all fixtures,  
12 landscaping, improvements and appurtenances, all being hereinafter collectively referred to as the "Property".

13 **2. Price.** A price of \$ \_\_\_\_\_ may be quoted for the Property, which amount includes the  
14 real estate compensation, terms of which are more fully set forth below.

15 **3. Brokerage Compensation.**

16 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY**  
17 **NEGOTIABLE.**

18 Seller agrees to pay to Broker, at the closing of the sale which includes, but is not limited to, payment of  
19 purchase price in full, execution of a 1031 exchange, execution of a deed of trust, or execution of a promissory  
20 note, a real estate compensation (hereinafter "Compensation") of \_\_\_\_\_ percent  
21 (\_\_\_\_%) of the negotiated sales price should Prospect enter into, during the Authorization Period, an  
22 enforceable Purchase and Sale Agreement to purchase the Property, and Seller acknowledges that in such event,  
23 Broker shall have been the procuring cause of such sale. In the event that the Property is sold directly by Seller  
24 to Prospect within \_\_\_\_\_ [insert time period] after the expiration of the Authorization  
25 Period, then Seller agrees to pay the Compensation to Broker at the closing of the sale.

26 **4. Representation.** This Agreement is not a seller's agency engagement, but rather, is limited to Seller's  
27 permission given to Broker to show the above Property to Prospect, in exchange for compensation to Broker as  
28 set forth above. This Agreement shall not be construed to create an agency relationship between Seller and  
29 Broker. The parties understand and agree that although Broker is not Seller's agent, Broker shall treat Seller  
30 honestly and may perform ministerial acts for Seller. It is understood that this Agreement in no way prohibits  
31 Seller from selling the Property directly to a buyer other than Prospect.

32 **5. Good and Marketable Title.** Seller warrants that Seller (1) presently has title to the Property or has full  
33 authority to enter into this Agreement, and (2) shall in good faith cooperate with Broker in the showing of the  
34 Property to Prospect. Seller authorizes submission of information to Multiple Listing Service when Property  
35 has closed (evidenced by delivery of warranty deed and payment of purchase price).

36 **6. Audio/Video Recording.** Seller is responsible for compliance with state or federal law regarding usage  
37 of video or audio recording devices while marketing or showing the property. Seller should seek legal  
38 advice regarding their rights or limitations related to their actions.

39 **7. Other Provisions.**

40 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the  
41 benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and assigns.  
42 This Agreement constitutes the sole and entire agreement between the parties hereto and no modification  
43 of this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No

44 representation, promise, or inducement not included in this Agreement shall be binding upon any party  
45 hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

46 **B. Governing Law and Venue.** This Agreement is intended as a contract to show real property and shall be  
47 governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.

48 **C. Equal Housing.** This Property is being sold without regard to race, creed, color, sex, religion, handicap,  
49 familial status, or national origin.

50 **D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or  
51 unenforceable for any reason, each such portion or provision shall be severed from the remaining portions  
52 or provisions of this Agreement, and the remaining portions or provisions shall be unaffected and remain  
53 in full force and effect.

54 **E. Default.** Seller agrees to pay all reasonable attorney's fees together with any court costs and expenses  
55 which Broker incurs in enforcing any of Seller's obligations to pay compensation under this Agreement to  
56 Show Property. The parties hereby agree that all remedies are fair and equitable and neither party shall  
57 assert the lack of mutuality of remedies as a defense in the event of a dispute.

58 **F. Time of Essence.** Time is of the essence in this Agreement.

59 **G. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other  
60 photocopy transmittal, or by transmittal of digital signature as defined by the applicable State or Federal  
61 law shall be acceptable and may be treated as originals and that the final Purchase and Sale Agreement  
62 containing all signatures and initials may be executed partially by original signature and partially on  
63 facsimile, other photocopy documents, or by digital signature as defined by the applicable State or Federal  
64 law.

65 The party(ies) below have signed and acknowledge receipt of a copy.

66 \_\_\_\_\_  
67 **By: Broker or Licensee Authorized by Broker**  
68 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
69 **Date**  
70 \_\_\_\_\_  
71 **PRINT/TYPE NAME**

\_\_\_\_\_  
**BROKER/FIRM**  
\_\_\_\_\_  
**ADDRESS**  
**PHONE:** \_\_\_\_\_  
**EMAIL:** \_\_\_\_\_

72 The party(ies) below have signed and acknowledge receipt of a copy.

73 \_\_\_\_\_  
74 **SELLER**  
75 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
76 **Date**  
77 \_\_\_\_\_  
78 **PRINT/TYPE NAME:**  
79 \_\_\_\_\_  
80 **ADDRESS:**  
81 **Phone(H):** \_\_\_\_\_ **Phone(W):** \_\_\_\_\_  
82 **Cell:** \_\_\_\_\_ **Email:** \_\_\_\_\_

\_\_\_\_\_  
**SELLER**  
\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
**Date**  
\_\_\_\_\_  
**PRINT/TYPE NAME:**  
\_\_\_\_\_  
**ADDRESS:**  
**Phone(H):** \_\_\_\_\_ **Phone(W):** \_\_\_\_\_  
**Cell:** \_\_\_\_\_ **Email:** \_\_\_\_\_

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# PURCHASE AND SALE AGREEMENT

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

3 \_\_\_\_\_ (“Buyer”) agrees to buy and the  
4 undersigned seller \_\_\_\_\_ (“Seller”)  
5 agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:

6 All that tract of land known as: \_\_\_\_\_  
7 (Address) \_\_\_\_\_ (City), Tennessee, \_\_\_\_\_ (Zip), as recorded in  
8 \_\_\_\_\_ County Register of Deeds Office, \_\_\_\_\_ deed book(s), \_\_\_\_\_ page(s),  
9 and/or \_\_\_\_\_ instrument number and as further described as:

10 \_\_\_\_\_ together with all  
11 fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as the “Property.”

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

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

24 \_\_\_\_\_  
25 \_\_\_\_\_  
26 **C. Items that SHALL NOT REMAIN** with the Property:

27 \_\_\_\_\_  
28 \_\_\_\_\_  
29 **D. LEASED ITEMS:** Leased items that remain with the Property: (e.g., security systems, water softener systems, fuel  
30 tank, etc.): \_\_\_\_\_.

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

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

35 Buyer does not wish to assume Seller’s current lease of \_\_\_\_\_;  
36 therefore, Seller shall have said lease cancelled and leased items removed from Property prior to Closing.

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

38 **2. Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise provided  
39 herein, Buyer shall at Closing have sufficient cash to complete the purchase of the Property under the terms of  
40 this Purchase and Sale Agreement (hereinafter “Agreement”). The purchase price to be paid is: \$ \_\_\_\_\_,

41 \_\_\_\_\_ U.S. Dollars, (“Purchase Price”) which  
42 shall be disbursed to Seller or Seller’s Closing Agency by one of the following methods:

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

46 **A. Financial Contingency – Loan(s) To Be Obtained.** This Agreement is conditioned upon Buyer’s ability to obtain  
47 a loan(s) in the principal amount up to \_\_\_\_\_% of the Purchase Price listed above to be secured by a deed of trust  
48 on the Property. “Ability to obtain” as used herein means that Buyer is qualified to receive the loan described herein

49 based upon Lender's customary and standard underwriting criteria. In consideration of Buyer, having acted in good  
50 faith and in accordance with the terms below, being unable to obtain financing by the Closing Date, the sufficiency of  
51 such consideration being hereby acknowledged, Buyer may terminate this Agreement by providing written notice via  
52 the Notification form or equivalent written notice. Seller shall have the right to request any supporting documentation  
53 regarding loan denial. Upon termination, Buyer is entitled to a refund of the Earnest Money/Trust Money. Lender is  
54 defined herein as the financial institution funding the loan.

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

- 56  Conventional Loan  FHA Loan; attach addendum  
57  VA Loan; attach addendum  Rural Development/USDA  
58  Other \_\_\_\_\_

59 Buyer may apply for a loan with different terms and conditions and also Close the transaction provided all other terms  
60 and conditions of this Agreement are fulfilled, and the new loan does not increase any costs charged to Seller. Buyer  
61 shall be obligated to Close this transaction if Buyer has the ability to obtain a loan with terms as described herein  
62 and/or any other loan for which Buyer has applied and been approved.

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

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

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

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

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

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

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

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

117 **D. Closing Expenses.**

- 118 1. **Seller Expenses.** Seller shall pay all existing loans and/or liens affecting the Property, including all penalties,  
 119           release preparation costs, and applicable recording costs; any accrued and/or outstanding association dues or fees;  
 120           fee (if any) to obtain lien payoff/estoppel letters/statement of accounts from any and all associations, property  
 121           management companies, mortgage holders or other liens affecting the Property; Seller’s closing fee, document  
 122           preparation fee and/or attorney’s fees; fee for preparation of deed; notary fee on deed; and financial institution  
 123           (Bank, Credit Union, etc.) wire transfer fee or commercial courier service fee related to the disbursement of any  
 124           lien payoff(s). Seller additionally agrees to permit any withholdings and/or to pay any additional sum due as is  
 125           required under the Foreign Investment in Real Property Tax Act. Failure to do so shall constitute a default by  
 126           Seller.

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*  
 132 *regarding such tax matters.*

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

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

144 \_\_\_\_\_  
 145 Simultaneous issue rates shall apply. It is the Buyer’s responsibility to seek independent advice or counsel prior  
 146 to Closing from Buyer’s Closing Agency regarding the availability and coverage provided under and American  
 147 Land Title Association Standard Owner’s Insurance Policy and, if available, an Extended Owner’s Insurance  
 148 Policy.

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

151 \_\_\_\_\_  
 152 \_\_\_\_\_  
 153 \_\_\_\_\_  
 154 \_\_\_\_\_

155 **Closing Agency for Buyer & Contact Information:** \_\_\_\_\_

156 \_\_\_\_\_  
 157 **Closing Agency for Seller & Contact Information:** \_\_\_\_\_

3. **Earnest Money/Trust Money.** Buyer has paid or shall pay within \_\_\_\_\_ days after the Binding Agreement Date to \_\_\_\_\_ (name of Holder) (“Holder”) located at \_\_\_\_\_ (address of Holder), an Earnest Money/Trust Money deposit of \$ \_\_\_\_\_ by check (OR \_\_\_\_\_) (“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:

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

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.

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 of \_\_\_\_\_, \_\_\_\_\_ (“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.

**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;

**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.

**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

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213 make application shall result in the assessment of rollback taxes for which Buyer shall be obligated to pay. Buyer  
214 should consult the tax assessor for the county where the property is located prior to making this offer to verify  
215 that their intended use shall qualify for Greenbelt classification.  
216  Buyer does not intend to maintain the property's Greenbelt status and rollback taxes shall be payable by the Seller  
217 at time of closing.

218 **D. Special Assessments.** Special assessments approved or levied prior to the Closing Date shall be paid by the Seller at  
219 or prior to Closing unless otherwise agreed as follows:  
220 \_\_\_\_\_.

221 **E. Warranties Transfer.** Seller, at the option of Buyer and at Buyer's cost, agrees to transfer Seller's interest in any  
222 manufacturer's warranties, service contracts, termite bond or treatment guarantee and/or similar warranties which by  
223 their terms may be transferable to Buyer.

224 **F. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related  
225 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the  
226 transfer of Property and/or like expenses which are required by the association, property management company and/or  
227 the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or unless  
228 specifically chargeable to Seller under applicable bylaws, declarations, and/or neighborhood covenants).

229 **5. Title and Conveyance.**

230 **A.** Seller warrants that at the time of Closing, Seller shall convey or cause to be conveyed to Buyer or Buyer's assign(s)  
231 good and marketable title to said Property by general warranty deed, subject only to:

- 232 (1) zoning;  
233 (2) setback requirements and general utility, sewer, and drainage easements of record on the Binding Agreement  
234 Date upon which the improvements do not encroach;  
235 (3) subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the  
236 Binding Agreement Date; and  
237 (4) leases and other encumbrances specified in this Agreement.

238 If title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey, or other  
239 information discloses material defects, Buyer may, at Buyer's discretion:

- 240 (1) accept the Property with the defects **OR**  
241 (2) require Seller to remedy such defects prior to the Closing Date. Buyer shall provide Seller with written notice  
242 of such defects via the Notification form or equivalent written notice. If defects are not remedied prior to  
243 Closing Date, Buyer and Seller may elect to extend the Closing Date by mutual written agreement evidenced  
244 by the Closing Date/Possession Amendment form or other written equivalent. If defects are not remedied by  
245 the Closing Date or any mutually agreed upon extension thereof, this Agreement shall terminate, and Buyer  
246 shall be entitled to refund of Earnest Money/Trust Money.

247 Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in  
248 Tennessee shall insure at its regular rates, subject only to standard exceptions. The title search or abstract used for the  
249 purpose of evidencing good and marketable title must be acceptable to the title insurance agent and the issuing title  
250 insurance company. Seller agrees to execute such appropriate affidavits and instruments as may be required by the  
251 issuing title insurance company.

252 **B.** Buyer warrants Buyer is not a sanctioned nonresident alien, sanctioned foreign business, or sanctioned foreign  
253 government or an agent, trustee, or fiduciary thereof and therefore is not precluded from purchasing Property pursuant  
254 to Tenn. Code Ann. §66-2-301, et seq.

255 **C. Deed.** Name(s) on Deed to be: \_\_\_\_\_ It  
256 is the Buyer's responsibility to consult the closing agency or attorney prior to Closing as to the manner in which Buyer  
257 holds title.

258 **D. Association Lien Payoff.** In the event the Property is subject to mandatory association assessments or other fees,  
259 which may impose a lien, Seller shall cause to be delivered to Buyer or Buyer's Closing Agent not later than seven  
260 (7) days before Closing a lien payoff, estoppel letter or a statement of account reflecting that the account relating to  
261 the Property is current or setting forth the sum due to bring the account current.

262 **6. Public Water or Public Sewer Systems**

263 In the event it is discovered that Public Water or Public Sewer System is accessible to the Property and connection to the  
264 Property is required by a governmental agency/authority or Lender, Buyer shall promptly notify the Seller via the  
265 Notification form or equivalent written notice. Seller and Buyer shall have five (5) days following such written notice but  
266 not later than the Closing Date to negotiate in good faith the payment for the cost and the connection to the Public Water  
267 or Public Sewer System. In the event Seller and Buyer do not reach a mutual written agreement for the payment of such

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268 cost or a mutually agreeable written extension of such time period as evidenced in an Amendment to this Agreement signed  
269 by both parties within such period of time, this Agreement is hereby terminated. If terminated the Buyer is entitled to a  
270 refund of the Earnest Money/Trust Money.

271 **7. Lead-Based Paint Disclosure (Select the appropriate box.)**

272  does not apply.  does apply (Property built prior to 1978 – see attached Lead-Based Paint Disclosure)

273 **8. Inspections.**

274 **A. Buyer's Right to Make Inspection(s).** All inspections/reports, including but not limited to the home inspection  
275 report, those required/recommended in the home inspection report, Wood Destroying Insect Infestation  
276 Inspection Report, septic inspection and well water test, are to be made at Buyer's expense, unless otherwise  
277 stipulated in this Agreement. The parties hereto agree that in the event Buyer shall elect to contract with a third-  
278 party inspector to obtain a "Home Inspection" as defined by Tennessee law, said inspection shall be conducted by a  
279 licensed Home Inspector. However, nothing in this section shall preclude Buyer from conducting any inspections on  
280 Buyer's own behalf, nor shall it preclude Buyer from retaining a qualified (and if required by law, licensed)  
281 professional to conduct inspections of particular systems or issues within such professional's expertise or licensure,  
282 including but not limited to inspection of the heating/cooling systems, electrical systems, foundation, etc., so long as  
283 said professional is not in violation of Tenn. Code Ann. § 62-6-301, et seq. as may be amended. **Seller shall cause**  
284 **all utility services and any pool, spa, and similar items to be operational so that Buyer may complete all**  
285 **inspections and tests under this Agreement.** Buyer agrees to indemnify Seller from the acts of Buyer, Buyer's  
286 inspectors and/or representatives in exercising Buyer's rights under this Purchase and Sale Agreement. Buyer's  
287 obligations to indemnify Seller shall also survive the termination of this Agreement by either party, which shall remain  
288 enforceable.

289 **Buyer waives any objections to matters of purely cosmetic nature (e.g. decorative, color or finish items)**  
290 **disclosed by inspection. Buyer has no right to require repairs or alterations purely to meet current building**  
291 **codes, unless required to do so by governmental authorities.**

292 **B. Initial Inspections.** Buyer and/or Buyer's inspectors/representatives shall have the right and responsibility to enter  
293 the Property during normal business hours, for the purpose of making inspections and/or tests of the Property. Buyer  
294 and/or Buyer's inspectors/representatives shall have the right to perform a visual analysis of the condition of the  
295 Property, any reasonably accessible installed components, the operation of the Property's systems including but not  
296 limited to the following components: heating systems, cooling systems, electrical systems, plumbing systems,  
297 structural components, foundations, roof coverings, exterior and interior components, any other site aspects that affect  
298 the Property, and environmental issues (e.g. radon, mold, asbestos, etc.).

299 **C. Wood Destroying Insect Infestation Inspection Report.** If desired by Buyer or required by Buyer's Lender, it shall  
300 be Buyer's responsibility to obtain *at Buyer's expense* a Wood Destroying Insect Infestation Inspection Report (the  
301 "Report"), which shall be made by a Tennessee licensed and chartered pest control operator. Requests for treatment  
302 or for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to Subsection 8.D.,  
303 Buyer's Inspection and Resolution below.

304 **D. Buyer's Inspection and Resolution.** Within \_\_\_\_\_ days after the Binding Agreement Date ("Inspection Period"),  
305 Buyer shall cause to be conducted any inspection provided for herein, including but not limited to the Wood  
306 Destroying Insect Infestation Inspection Report **AND** shall provide written notice of such to Seller as described below.  
307 ***In the event Buyer fails to timely make such inspections and respond within said timeframe as described herein,***  
308 ***the Buyer shall have forfeited any rights provided under this Section 8, and in such case shall accept the Property***  
309 ***in its current condition, normal wear and tear excepted.***

310 **In said notice Buyer shall either:**

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

315 **OR**

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

318 **OR**

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

322 Resolution Period. Seller and Buyer shall then have a period of \_\_\_\_\_ days following receipt of  
323 the above stated written list (“Resolution Period”) to reach a mutual agreement as to the items to be  
324 repaired or replaced with like quality or value by Seller, which shall be evidenced by the Repair /  
325 Replacement Amendment or written equivalent(s). The receipt by Seller of the above stated written  
326 list or Repair/Replacement Proposal marks the end of the Inspection Period and the beginning of  
327 the Resolution Period. ***The parties agree to negotiate repairs in good faith during the Resolution***  
328 ***Period.*** Buyer reserves the right to withdraw the above stated written list or Repair/Replacement  
329 Proposal during the Resolution Period via the Notification form or equivalent written notice. Upon  
330 withdrawal, Buyer shall be deemed to have accepted the Property in its present “AS IS” condition  
331 and Seller shall have no obligation to make repairs.

332 **This Agreement shall terminate at the end of the Resolution Period with a refund of**  
333 **Earnest Money/Trust Money to the Buyer, unless one of the following occurs:**

334 (1) Seller and Buyer enter into a Repair/Replacement Amendment or written equivalent(s);

335 OR

336 (2) Buyer provides written notice to Seller that Buyer is accepting Property “AS IS”;

337 OR

338 (3) Seller and Buyer enter into a written amendment extending the Resolution Period.

- 339  Buyer waives the option to request items to be repaired and/or replaced under D (3) above and there shall be no  
340 Resolution Period. Buyer retains the right to perform Buyer’s Inspections and to timely furnish Seller with a list  
341 of written specified objections and immediately terminate this Agreement as provided in D (1) above or accept  
342 the Property in its present AS IS condition as provided under D (2) above.

343  **E. Waiver of All Inspections. THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT.**

344 **Buyer, having been advised of the benefits of inspections, waives any and all Inspection Rights under this**  
345 **Section 8 (including but not limited to the Wood Destroying Insect Infestation Inspection Report).**

346 **9. Completion of Repairs.** In the event a Completion of Repairs Deadline is not established in a Repair/ Replacement  
347 Amendment or written equivalent, the Buyer shall use the Final Inspection to determine that all repairs/ replacements  
348 agreed to during the Resolution Period, if any, have been completed.

349 In the event repairs have not been completed by the established deadline, Seller shall be considered in default of this  
350 Agreement and Buyer may terminate via the Notification Form or written equivalent. Upon termination, Earnest Money/  
351 Trust Money shall be returned to Buyer.

352 **10. Final Inspection.** Buyer and/or Buyer’s inspectors/representatives shall have the right to conduct a final inspection of  
353 Property on the Closing Date or within \_\_\_ day(s) prior to the Closing Date only to confirm Property is in the same or  
354 better condition as it was on the Binding Agreement Date, normal wear and tear excepted. Property shall remain in such  
355 condition until Closing at Seller’s expense.

356 **Closing of this sale constitutes acceptance of Property in its condition as of the time of Closing, unless otherwise**  
357 **mutually agreed upon in writing.**

358 **11. Buyer’s Additional Due Diligence Options.** If any of the matters below are of concern to Buyer, Buyer should address  
359 the concern by specific contingency in the Special Stipulations Section of this Agreement.

360 **A. Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary  
361 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a Mortgage Inspection or  
362 Boundary Line Survey and Flood Zone Certifications.

363 **B. Insurability.** Many different issues can affect the insurability and the rates of insurance for property. These include  
364 factors such as changes in the Flood Zone Certifications, changes to the earthquake zones maps, the insurability of the  
365 buyer, and previous claims made on the Property. It is the right and responsibility of Buyer to determine the  
366 insurability, coverage and the cost of insuring the Property. It is also the responsibility of Buyer to determine whether  
367 any exclusions shall apply to the insurability of said Property.

368 **C. Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of  
369 Buyer to determine the compliance of the system with state and local requirements. [For additional information on  
370 this subject, request the “Water Supply and Waste Disposal Notification” form.]

371 **D. Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of  
372 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a fee,  
373 obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation, Division

374 of Ground Water Protection. [For additional information on this subject, request the “Water Supply and Waste  
375 Disposal Notification” form.]

376 **E. Title Exceptions.** At Closing, the general warranty deed shall be subject to subdivision and/or condominium  
377 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use of  
378 the Property by Buyer.

379 **12. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Seller  
380 and/or Buyer and their brokers (collectively referred to as “Brokers”) are not parties to this Agreement and do not have or  
381 assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not  
382 be responsible for any of the following, including but not limited to, those matters which could have been revealed through  
383 a survey, flood certification, title search or inspection of the Property; the insurability of the Property or cost to insure the  
384 Property; for the condition of the Property, any portion thereof, or any item therein; for any geological issues present on  
385 the Property; for any issues arising out of the failure to physically inspect Property prior to entering into this Agreement  
386 and/or Closing; for the necessity or cost of any repairs to the Property; for hazardous or toxic materials; for the tax or legal  
387 consequences of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or community  
388 amenities; for any proposed or pending condemnation actions involving Property; for applicable boundaries of school  
389 districts or other school information; for the appraised or future value of the Property; for square footage or acreage of the  
390 Property; for any condition(s) existing off the Property which may affect the Property; for the terms, conditions, and  
391 availability of financing; and/or for the uses and zoning of the Property whether permitted or proposed. Buyer and Seller  
392 acknowledge that Brokers are not experts with respect to the above matters and that they have not relied upon any advice,  
393 representations or statements of Brokers (including their firms and affiliated licensees) and waive and shall not assert any  
394 claims against Brokers (including their firms and affiliated licensees) involving same. Buyer and Seller understand that it  
395 has been strongly recommended that if any of these or any other matters concerning the Property are of concern to them,  
396 that they secure the services of appropriately credentialed experts and professionals of Buyer’s or Seller’s choice for the  
397 independent expert advice and counsel relative thereto. Buyer and Seller acknowledge that photographs, marketing  
398 materials, and digital media used in the marketing of the property may continue to remain in publication after Closing.  
399 Buyer and Seller agree that Brokers shall not be liable for any uses of photographs, marketing materials or digital media  
400 which the Broker is not in control.

401 **13. Brokerage.** As specified by separate agreement(s), the parties agree and acknowledge that the Brokers involved in this  
402 transaction may receive compensation for their services; the compensation may come from more than one party. All  
403 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a  
404 third-party beneficiary only for the purposes of enforcing their compensation rights, and as such, shall have the right to  
405 maintain an action on this Agreement for any and all compensations due and any reasonable attorney’s fees and court  
406 costs. **Broker compensation is not set by law and compensation rates are fully negotiable.**

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

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

420  **Home Protection Plan.** \_\_\_\_\_ to pay \$ \_\_\_\_\_ for the purchase of a limited home  
421 protection plan to be funded at Closing. Plan Provider: \_\_\_\_\_.  
422 Ordered by: \_\_\_\_\_ (Real Estate Company)

423  **Home Protection Plan waived.**

424 **16. Non-Assignability.** This Purchase and Sale Agreement shall not be assignable by the Buyer without prior written consent  
425 by the Seller.

426 **17. Other Provisions.**

- 427 **A. Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement  
428 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and  
429 approved assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no  
430 modification of this Agreement shall be binding unless signed by all parties or approved assigns to this Agreement.  
431 No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. It  
432 is hereby agreed by both Buyer and Seller that any real estate agent working with or representing either party shall not  
433 have the authority to bind the Buyer, Seller or any approved assignee to any contractual agreement unless specifically  
434 authorized in writing within this Agreement. Any approved assignee shall fulfill all the terms and conditions of this  
435 Agreement. The parties hereby authorize either licensee to insert the time and date of receipt of the notice of  
436 acceptance of the final offer. The foregoing time and date shall be referred to for convenience as the Binding  
437 Agreement Date for purposes of establishing performance deadlines.
- 438 **B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after  
439 Closing, shall survive the Closing and delivery of the deed and shall remain binding upon the parties to this Agreement  
440 and shall be fully enforceable thereafter.
- 441 **C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property and  
442 shall be governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.
- 443 **D. Time of Essence.** Time is of the essence in this Agreement.
- 444 **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
445 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
446 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
447 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
448 determined by the location of Property. **In the event a performance deadline**, other than the Closing Date (as defined  
449 herein), Date of Possession (as defined herein), Completion of Repair Deadline (as defined in the Repair/Replacement  
450 Amendment), and Offer Expiration Date (as defined in Time Limit of Offer Section), occurs on a Saturday, Sunday  
451 or legal holiday, the performance deadline shall extend to the next following business day. Holidays as used herein  
452 are those days deemed federal holidays pursuant to 5 U.S.C. § 6103(a). In calculating any time period under this  
453 Agreement, the commencement shall be the day following the initial date (e.g. Binding Agreement Date).
- 454 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or deliver  
455 such information and documentation as is reasonably necessary to carry out the responsibilities and obligations of this  
456 Agreement. Except as to matters which are occasioned by clerical errors or omissions or erroneous information, the  
457 approval of the closing documents by the parties shall constitute their approval of any differences between this  
458 Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they shall correct any documents  
459 and pay any amounts due where such corrections or payments are appropriate by reason of mistake, clerical errors or  
460 omissions, or the result of erroneous information.
- 461 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in  
462 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission  
463 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or (5)  
464 Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of notice  
465 by the real estate licensee or their Broker assisting a party as a client or customer shall be deemed to be notice to that  
466 party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- 467 **H. Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by the Seller until transfer of  
468 title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this  
469 Agreement with a refund of Earnest Money/Trust Money to Buyer.
- 470 **I. Equal Housing.** This Property is being sold without regard to race, color, creed, sex, religion, handicap, familial  
471 status, or national origin.
- 472 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
473 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
474 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the  
475 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in  
476 conformity with state and federal law.

- 477 **K. Alternative Dispute Resolution.** In the event the parties elect to utilize Alternative Dispute Resolution,  
478 incorporate "Resolution of Disputes by Mediation Addendum/Amendment" (RF629).
- 479 **L. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any  
480 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.
- 481 **M. Section Headings.** The Section Headings as used herein are for reference only and shall not be deemed to vary the  
482 content of this Agreement or limit the scope of any Section.

483 **18. Seller's Additional Obligations.** In addition to any other disclosure required by law, the Seller shall, prior to entering  
484 into an Agreement with a Buyer, disclose in writing including acknowledgement of receipt: (a) the presence of any known  
485 exterior injection well or sinkhole (as defined in TCA § 66-5-212) on the property; (b) the results of any known percolation  
486 test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment and  
487 Conservation; (c) if the property is located in a Planned Unit Development (PUD); (d) if the property is located in a PUD, make  
488 available to the Buyer a copy of the development's restrictive covenants, homeowner bylaws and master deed upon request;  
489 (e) if any single-family residence located on the Property has been moved from an existing foundation to another foundation  
490 where such information is known to the Seller; and (f) if a permit for a subsurface sewage disposal system for the Property was  
491 issued during a sewer moratorium pursuant to TCA § 68-221-409. If so, Buyer may have a future obligation to connect to the  
492 public sewer system.

493 **19. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy transmittal,  
494 or by transmittal of digital signature as defined by the applicable State or Federal law shall be acceptable and may be treated  
495 as originals and that the final Purchase and Sale Agreement containing all signatures and initials may be executed partially by  
496 original signature and partially on facsimile, other photocopy documents, or by digital signature as defined by the applicable  
497 State or Federal law.

498 **20. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part  
499 of this Agreement: \_\_\_\_\_  
500 \_\_\_\_\_  
501 \_\_\_\_\_  
502 \_\_\_\_\_

503 **21. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding section, shall control:  
504 \_\_\_\_\_  
505 \_\_\_\_\_  
506 \_\_\_\_\_  
507 \_\_\_\_\_  
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513 \_\_\_\_\_  
514 \_\_\_\_\_

515 **22. Time Limit of Offer.** This Offer may be withdrawn at any time before acceptance with Notice. Offer terminates if not  
516 countered or accepted by \_\_\_\_\_ o'clock  a.m./  p.m.; on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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

520 **NOTE: Any provisions of this Agreement which are preceded by a box "☐" must be marked to be a part of this**  
521 **Agreement. Any blank herein that is not otherwise completed shall be deemed to be zero or not applicable.**

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

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**BY AFFIXING YOUR SIGNATURE BELOW, YOU ACKNOWLEDGE THAT YOU HAVE REVIEWED AND UNDERSTAND ALL TERMS OF THIS AGREEMENT.**

527 Buyer hereby makes this offer.

528 \_\_\_\_\_

529 **BUYER** \_\_\_\_\_ **BUYER** \_\_\_\_\_

530 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

531 **Offer Date** \_\_\_\_\_ **Offer Date** \_\_\_\_\_

532 Seller hereby:

533  **ACCEPTS** – accepts this offer.

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

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

536 \_\_\_\_\_

537 **SELLER** \_\_\_\_\_ **SELLER** \_\_\_\_\_

538 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

539 **Date** \_\_\_\_\_ **Date** \_\_\_\_\_

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

**For Information Purposes Only:**

Listing Company: _____	Selling Company: _____
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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# NEW CONSTRUCTION PURCHASE AND SALE AGREEMENT

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

3 \_\_\_\_\_ (“Buyer”) agrees to buy and the  
4 undersigned seller \_\_\_\_\_ (“Seller”)

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

6 All that tract of land lying and being Lot # \_\_\_\_\_ of \_\_\_\_\_ subdivision  
7 and being known as: \_\_\_\_\_

8 (Address) \_\_\_\_\_ (City), Tennessee, \_\_\_\_\_ (Zip), as recorded in  
9 \_\_\_\_\_ County Register of Deeds Office, \_\_\_\_\_ deed book(s), \_\_\_\_\_ page(s),  
10 and/or \_\_\_\_\_ instrument number and as further described as:

11 \_\_\_\_\_  
12 Seller shall cause to be constructed a residential building with certain site improvements to the Property, herein referred  
13 to as “Improvements,” in accordance with the terms of this Agreement, in substantial conformity with the proposed plans  
14 and specifications evidenced by the following attached Addendums (**Select the appropriate boxes. Unselected items**  
15 **shall not be part of this Agreement**):

16  Plan and Specifications (see attached),

17  Pre Construction Specifications (see attached),

18  New Construction Allowance Addendum (see attached),

19  Other \_\_\_\_\_

20 hereinafter collectively referred to as the “Property.”

21 Seller is a Tennessee Licensed Contractor with business name \_\_\_\_\_ whose license number  
22 is: \_\_\_\_\_; OR

23 Seller has engaged a Tennessee Licensed Contractor as builder with business name:

24 \_\_\_\_\_, Tennessee Contractor’s license # \_\_\_\_\_.

25 **2. Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise provided  
26 herein, Buyer shall at Closing have sufficient cash to complete the purchase of the Property under the terms of this New  
27 Construction Purchase and Sale Agreement (hereinafter “Purchase and Sale Agreement” or “Agreement”). The purchase  
28 price to be paid is: \$ \_\_\_\_\_,

29 \_\_\_\_\_ U.S. Dollars, (“Purchase Price”) which  
30 shall be disbursed to Seller or Seller’s Closing Agency by one of the following methods:

31 i. a Federal Reserve Bank wire transfer;

32 ii. a Cashier’s Check issued by a financial institution as defined in 12 CFR § 229.2(i); OR

33 iii. such other form as is approved in writing by Seller.

34 **A. APPRAISAL (Select either A or B below. The sections not checked are not a part of this Agreement.)**

35  **1.** This Agreement **IS NOT** contingent upon the appraised value either equaling or exceeding the agreed upon  
36 Purchase Price.

37  **2.** This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed  
38 upon Purchase Price. If the appraised value is equal to or exceeds Purchase Price, this contingency is satisfied.  
39 In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration being hereby  
40 acknowledged, if the appraised value of the Property does not equal or exceed the Purchase Price, Buyer shall  
41 promptly notify the Seller via the Notification form or equivalent written notice. Buyer shall then have 3 days to  
42 either:

1. waive the appraisal contingency via the Notification form or equivalent written notice  
**OR**
2. terminate the Agreement by giving notice to Seller via the Notification Form or equivalent written notice. Upon timely termination, Buyer is entitled to a refund of the Earnest Money/Trust Money.

In the event Buyer fails to either waive the appraisal contingency or terminate the Agreement as set forth above, this contingency is deemed satisfied. Thereafter, failure to appraise shall not be used as the basis for loan denial or termination of Agreement. Seller shall have the right to request any supporting documentation showing appraised value did not equal or exceed the agreed upon Purchase Price. **The Buyer is not entitled to a refund of any money deposited for Change Orders and /or Upgrades.** In the event the Property does not appraise due to Change Orders and upgrade items, Buyer shall be responsible for additional funds to Close.

**B. Closing Expenses**

1. **Seller Expenses.** Seller shall pay all existing loans and/or liens affecting the Property, including all penalties, release preparation costs, and applicable recording costs; any accrued and/or outstanding association dues or fees; fee (if any) to obtain lien payoff/estoppel letters/statement of accounts from any and all associations, property management companies, mortgage holders or other liens affecting the Property; Seller’s closing fee, document preparation fee and/or attorney’s fees; fee for preparation of deed; notary fee on deed; and financial institution (Bank, Credit Union, etc.) wire transfer fee or commercial courier service fee related to the disbursement of any lien payoff(s). Seller additionally agrees to permit any withholdings and/or to pay any additional sum due as is required under the Foreign Investment in Real Property Tax Act. Failure to do so shall constitute a default by Seller.

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

2. **Buyer Expenses.** Buyer shall pay all transfer taxes and recording fees on deed of conveyance and deed of trust; Buyer’s closing fee, document preparation fee and/or attorney’s fees; preparation of note, deed of trust, and other loan documents; mortgage loan inspection or boundary line survey; credit report; required premiums for private mortgage, hazard and flood insurance; required reserved deposits for insurance premiums and taxes; prepaid interest; re-inspection fees pursuant to appraisal; and any costs incident to obtaining and closing a loan, including but not limited to: appraisal, origination, discount points, application, commitment, underwriting, document review, courier, assignment, photo, tax service, notary fees, and any wire fee or other charge imposed for the disbursement of the Seller’s proceeds according to the terms of this Agreement.

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

\_\_\_\_\_  
 Simultaneous issue rates shall apply. It is the Buyer’s responsibility to seek independent advice or counsel prior to Closing from Buyer’s Closing Agency regarding the availability and coverage provided under and American Land Title Association Standard Owner’s Insurance Policy and, if available, an Extended Owner’s Insurance Policy.

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

\_\_\_\_\_  
**Closing Agency for Buyer & Contact Information :** \_\_\_\_\_

\_\_\_\_\_  
**Closing Agency for Seller & Contact Information :** \_\_\_\_\_

- C. **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



98 such consideration being hereby acknowledged, Buyer may terminate this Agreement by providing written notice - via  
99 the Notification form or equivalent written notice. Seller shall have the right to request any supporting documentation  
100 regarding loan denial. Upon termination, Buyer is entitled to a refund of the Earnest Money/Trust Money. Lender is  
101 defined herein as the financial institution funding the loan.

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

- 103  Conventional Loan  FHA Loan; attach addendum  
104  VA Loan; attach addendum  Other \_\_\_\_\_

105 Buyer may apply for a loan with different terms and conditions and also Close the transaction provided all other terms  
106 and conditions of this Agreement are fulfilled, and the new loan does not increase any costs charged to Seller. Buyer  
107 shall be obligated to Close this transaction if Buyer has the ability to obtain a loan with terms as described herein  
108 and/or any other loan for which Buyer has applied and been approved.

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

- 110 (1) Within three (3) days after the Binding Agreement Date, Buyer shall make application for the loan and shall  
111 pay for credit report. Buyer shall immediately notify Seller or Seller's representative of having applied for  
112 the loan and provide Lender's name and contact information and that Buyer has instructed Lender to order  
113 credit report. Such certifications shall be made via the Notification form or equivalent written notice;  
114 (2) Buyer shall pursue qualification for and approval of the loan diligently and in good faith;  
115 (3) Buyer shall continually and immediately provide requested documentation to Lender and/or loan originator;  
116 (4) Unless otherwise stated in this Agreement, Buyer represents that this loan is not contingent upon the lease or  
117 sale of any other real property and the same shall not be used as the basis for loan denial; and  
118 (5) Buyer shall not intentionally make any material changes in Buyer's financial condition which would  
119 adversely affect Buyer's ability to obtain the Primary Loan or any other loan referenced herein.

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

124 **THIS BOX MUST BE CHECKED IN ORDER FOR IT TO BE A PART OF THIS AGREEMENT.**

125  **Financing Contingency Waived** (e.g. "All Cash", etc.): Buyer's obligation to close shall not be subject to any  
126 financial contingency. Buyer reserves the right to obtain a loan. Buyer shall furnish proof of available funds to close  
127 in the following manner: \_\_\_\_\_ (e.g. bank  
128 statement, Lender's commitment letter) within five (5) days after Binding Agreement Date. Should Buyer fail to do  
129 so, Seller may make written demand for compliance via the Notification form or equivalent written notice. If Buyer  
130 does not furnish Seller with the requested notice within two (2) days after such demand for compliance, Buyer shall  
131 be considered in default and Seller's obligation to sell is terminated. Failure to close due to lack of funds shall be  
132 considered default by Buyer.

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

139 **3. Earnest Money/Trust Money.** Buyer has paid or shall pay within \_\_\_\_\_ days after the Binding Agreement Date to  
140 \_\_\_\_\_ (name of Holder)

141 ("Holder") located at \_\_\_\_\_  
142 (address of Holder) a deposit of \$ \_\_\_\_\_ by check (OR  
143 \_\_\_\_\_) ("Earnest Money/Trust Money"). **In the event that the  
144 Seller is the Holder of the Earnest Money/Trust Money, Buyer acknowledges that said funds may be used for the  
145 construction of Property.**

146 **A. Failure to Receive Earnest Money/Trust Money.** In the event Earnest Money/Trust Money (if applicable) is not  
147 timely received by Holder or Earnest Money/Trust Money check or other instrument is not honored for any reason  
148 by the bank upon which it is drawn, Holder shall promptly notify Buyer and Seller of Buyer's failure to deposit the

149 agreed upon Earnest Money/Trust Money. Buyer shall have then one (1) day to deliver Earnest Money/Trust Money  
150 in immediately available funds to Holder. In the event Buyer does not deliver such funds, Buyer is in default and  
151 Seller shall have the right to terminate this Agreement by delivering to Buyer or Buyer's representative written notice  
152 via the Notification form or equivalent written notice. In the event Buyer delivers the Earnest Money/Trust Money in  
153 immediately available funds to Holder before Seller elects to terminate, Seller shall be deemed to have waived Seller's  
154 right to terminate, and the Agreement shall remain in full force and effect.

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

- 160 (a) at Closing to be applied as a credit toward Buyer's Purchase Price;
- 161 (b) upon a written agreement signed by all parties having an interest in the funds;
- 162 (c) upon order of a court or arbitrator having jurisdiction over any dispute involving the Earnest  
163 Money/Trust Money;
- 164 (d) upon a reasonable interpretation of the Agreement; or
- 165 (e) upon the filing of an interpleader action with payment to be made to the clerk of the court having  
166 jurisdiction over the matter.

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

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

174 **A. Closing Date.** Unless otherwise provided herein, the consummation of the purchase and sale of the Property shall  
175 occur upon "Completion" of the Improvements as provided herein, which is to be on \_\_\_\_\_,  
176 (the "Closing" or "Closing Date", which shall be evidenced by delivery of warranty deed and payment of Purchase  
177 Price).

178 **B. Possession.** Possession of the Property is to be given with delivery of warranty deed and payment of Purchase Price.

179 **C. Household Goods.** The movement of any household goods or other materials by Buyer into the Property shall not be  
180 permitted until the Property has been completed and the total Purchase Price has been paid.

181 **D. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar  
182 year in which the sale is Closed shall be prorated as of the Closing Date. In the event of a change or reassessment of  
183 taxes for the calendar year after Closing, the parties agree to pay their recalculated share. Real estate taxes, rents,  
184 dues, maintenance fees, and association fees for prior years and rollback taxes, if any, shall be paid by Seller.

185 **E. Special Assessments.** Special assessments approved or levied prior to the Closing Date shall be paid by the Seller at  
186 or prior to Closing unless otherwise agreed as follows:

187 \_\_\_\_\_

188 **F. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related  
189 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the  
190 transfer of the Property and/or like expenses which are required by the association, property management company  
191 and/or the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or  
192 unless specifically chargeable to Seller under applicable bylaws, declarations, and/or neighborhood covenants).

193 **G. Closing Certifications.** Buyer and Seller shall execute and deliver such certifications, affidavits, and statements as  
194 are required at Closing to meet the requirements of the Lender and of federal and state law.

195 **H. Warranties Transfer.** Seller agrees to transfer Seller's interest in any manufacturer's warranties, service contracts,  
196 termite bond or treatment guarantee and/or similar warranties which by their terms may be transferable to Buyer.

197 **5. Title and Conveyance.**

- 198 A. Seller warrants that at the time of Closing, Seller shall convey or cause to be conveyed to Buyer or Buyer's assign(s)  
 199 good and marketable title to said Property by general warranty deed, subject only to:
- 200 (1) Zoning;
- 201 (2) Setback requirements and general utility, sewer, and drainage easements of record on the Binding Agreement  
 202 Date upon which the improvements do not encroach;
- 203 (3) Subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the  
 204 Binding Agreement Date; and
- 205 (4) Leases and other encumbrances specified in this Agreement.

206 If title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey, or other  
 207 information discloses material defects, Buyer may, at Buyer's discretion:

- 208 (1) accept the Property with the defects **OR**
- 209 (2) require Seller to remedy such defects prior to the Closing Date. Buyer shall provide Seller with written notice  
 210 of such defects via the Notification form or equivalent written notice. If defects are not remedied prior to  
 211 Closing Date, Buyer and Seller may elect to extend the Closing Date by mutual written agreement evidenced  
 212 by the Closing Date/Possession Amendment form or other written equivalent. If defects are not remedied by  
 213 the Closing Date or any mutually agreed upon extension thereof, this Agreement shall terminate, and Buyer  
 214 shall be entitled to refund of Earnest Money/Trust Money.

215 Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in  
 216 Tennessee shall insure at its regular rates, subject only to standard exceptions. The title search or abstract used for the  
 217 purpose of evidencing good and marketable title must be acceptable to the title insurance agent and the issuing title  
 218 insurance company. Seller agrees to execute such appropriate affidavits and instruments as may be required by the  
 219 issuing title insurance company.

220 B. Buyer warrants Buyer is not a sanctioned nonresident alien, sanctioned foreign business, or sanctioned foreign  
 221 government or an agent, trustee, or fiduciary thereof and therefore is not precluded from purchasing Property pursuant  
 222 to Tenn. Code Ann. §66-2-301, et seq.

223 C. **Deed.** Name(s) on Deed to be: \_\_\_\_\_  
 224 It is the Buyer's responsibility to consult the closing agency or attorney prior to Closing as to the manner in which  
 225 Buyer holds title.

226 6. **Limitations.** The home shall be constructed in accordance with good building practices and substantial accordance with  
 227 the plans and specifications selected and approved by the Buyer. Seller expressly reserves the right to make such changes  
 228 or substitutions in the construction of the home:

- 229 (a) as may be required, authorized, or approved by governmental agencies having jurisdiction therefore, without the  
 230 Buyer's consent;
- 231 (b) as Seller may deem appropriate so long as materials of equal or better quality are used, without the Buyer's  
 232 consent; and/or
- 233 (c) as may be otherwise reasonably required as long as changes which affect the aesthetics or livability of the home  
 234 shall be subject to Buyer's written approval.

235 7. **Contractors and/or Suppliers.** All work and materials to be performed or supplied under this Agreement shall be  
 236 performed and supplied by Seller's own contractors, subcontractors, employees, agents, materialmen and suppliers. Buyer  
 237 shall not have the right to have any work performed or supplies delivered to the Property at Buyer's own direction prior to  
 238 Closing without written approval and consent of Seller. Seller agrees to transfer to Buyer, at Closing, subject to Buyer's  
 239 acceptance thereof, Seller's interest in any manufacturer's warranties, service contracts, and/or other similar warranties  
 240 which by their terms may be transferable to Buyer.

241 8. **Decorative Selections.** If there are decorative selections yet to be selected in the completion of the residence, Buyer shall  
 242 have the option to make those selections from available stock at Seller's normal sources of supply. Buyer understands that  
 243 it is Buyer's responsibility to make all selections on or before \_\_\_\_\_ and further understands that if  
 244 the selections have not been made by said date, that Seller may give Buyer notice of such missing selections and the choices  
 245 made by Seller. Seller choices are hereby deemed agreed to and acceptable to Buyer after three (3) days of given notice.

246 **9. Change Orders.** Buyer agrees that any request for changes or alterations (“Change Orders”) to the residence shall be set  
247 forth in writing and delivered to Seller. Any requested Change Order must be in writing and signed by Buyer and Seller  
248 in order to be binding. No subcontractor, workman or materialman has authority to agree on behalf of Seller to any Change  
249 Order. Buyer agrees that all Change Order requests must be presented to Seller so as to allow Seller adequate lead time to  
250 schedule the Change Orders into the normal building sequence. Seller has the right to refuse to make changes/alterations  
251 that are requested. Buyer agrees to pay Seller in advance of the performance of work necessitated by agreed Change  
252 Orders which shall include the cost for both labor and materials and further understands that there shall be no refunds,  
253 under any circumstances, of payments made by Buyer for Change Orders. Buyer further acknowledges that any work  
254 done on the home pursuant to Change Orders or additions may not increase the appraised value of the Property. Seller  
255 shall not be responsible if increases in the price of the Property due to Change Orders or additions are not reflected in the  
256 appraised value of (and resulting available loan for) the Property. In the event the Property does not appraise due to Change  
257 Orders and upgrade items, Buyer shall be responsible for additional funds to Close.

258 **10. Delays.** Seller shall have no liability for any delays in construction caused by local governmental authorities, zoning,  
259 strikes, acts of God or nature, or delays directly caused by Buyer’s Change Orders and/or selection of materials. In the  
260 event of such delays, the Closing Date may be extended by the number of days resulting from such delays, not to exceed  
261 \_\_\_\_\_ calendar days; Seller shall notify Buyer of any such delays via the Notification Form or equivalent written notice.  
262 Inclement weather or other delays shall not extend the performance date unless they prevent the completion of work which  
263 would otherwise have been actually performed.

264 **11. Association Fees.** *[Select A, B, or C below. The section not marked is not a part of this Agreement.]*

- 265  **A. Mandatory.** Seller represents that there is a required association fee in the approximate amount of \$ \_\_\_\_\_  
266 per year, prorated at Closing, with an initiation fee of \$ \_\_\_\_\_.
- 267  **B. Not Mandatory.** Seller represents that there is not a required association fee.
- 268  **C. No Association.** Seller represents that there is no association.

269 **12. Visits to the Property.** Buyer agrees to limit inspections of the Property to a reasonable length of time during business  
270 hours. Buyer further agrees not to issue instructions or otherwise interfere with workers or in any way hinder their work,  
271 unless it has been requested that Buyer be there to assist in some phase of the construction (i.e., to check colors, equipment,  
272 cabinets, etc.). Buyer agrees to deal only with the designated representative of the company assigned by Seller to the  
273 Property and to limit communications with the representative to normal business hours.

274 **13. Inspection by Buyer. (Buyer to select ONE of the following inspection methods. The method NOT selected shall**  
275 **NOT be part of this Agreement):**

276  **1. Punch List Inspection.**  
277 At a point in time when Seller deems the Improvements upon the Property to be complete, Seller shall give Buyer  
278 notice of such. Buyer and/or Buyer’s designated inspector/representative, shall at a mutually agreeable time,  
279 completely inspect the improvements (“Improvements”) with Seller. Following the inspection, Buyer shall submit  
280 a written report listing matters which Buyer reasonably deems to be incomplete, defective, or in need of cosmetic  
281 repair herein named the **“Punch List”**. Subject to Seller’s acceptance, Seller shall diligently attempt to complete  
282 or repair such matters within \_\_\_\_\_ days after the receipt of Punch List, in a reasonably satisfactory manner  
283 under customary building practices in the community for like and similar Improvements. Seller agrees to use  
284 Seller’s best efforts to timely complete such Punch List items. In the event Seller does not agree with Buyer’s  
285 Punch List items, the parties agree to attempt to resolve such disagreement through mediation by a neutral third  
286 party. Upon completion of the Punch List, a re-inspection shall be scheduled by Buyer and/or Buyer’s  
287 inspector/representative. At the time of re-inspection the Improvements shall be professionally cleaned and ready  
288 for Buyer’s occupancy. Buyer shall have the right to conduct a final walk-through of the Property, prior to Closing  
289 for the purpose of verifying the condition and completion of any repairs or corrections noted on Punch List and  
290 to ensure Property is in compliance with any and all terms of this Agreement. **See New Construction Inspection**  
291 **/ Punch List Amendment.**

292 **OR**

293  **2. Traditional Inspection**  
294 At a point in time when Seller deems the Improvements upon the Property to be complete, Seller shall give Buyer  
295 notice of such. Buyer and/or Buyer’s designated inspector/representative shall at a mutually agreeable time,  
296 completely inspect the improvements (“Improvements”) with Seller. The parties hereto agree that in the event  
297 Buyer shall elect to contract with a third-party inspector to obtain a “Home Inspection” as defined by Tennessee  
298 law, said inspection shall be conducted by a licensed Home Inspector. However, nothing in this section shall

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preclude Buyer from conducting any inspections on Buyer's own behalf, nor shall it preclude Buyer from retaining a qualified (and if required by law, licensed) professional to conduct inspections of particular systems or issues within such professional's expertise or licensure, including but not limited to inspection of the heating/cooling systems, electrical systems, foundation, etc., so long as said professional is not in violation of Tenn. Code Ann. § 62-6-301, et seq. as may be amended. **Seller shall cause all utility services and any pool, spa, and similar items to be operational so that Buyer may complete all inspections and tests under this Agreement.** Buyer agrees to indemnify Seller from the acts of Buyer, Buyer's inspectors and/or representatives in exercising Buyer's rights under this Purchase and Sale Agreement. Buyer's obligations to indemnify Seller shall also survive the termination of this Agreement by either party, which shall remain enforceable.

- A. Initial Inspections.** Buyer and/or Buyer's inspectors/representatives shall have the right and responsibility to enter the Property during normal business hours, for the purpose of making inspections and/or tests of the Property. Buyer and/or Buyer's inspectors/representatives shall have the right to perform a visual analysis of the condition of the Property, any reasonably accessible installed components, the operation of the Property's systems, including any controls normally operated by Seller including the following components: heating systems, cooling systems, electrical systems, plumbing systems, structural components, foundations, roof coverings, exterior and interior components, any other site aspects that affect the Property, and environmental issues. (e.g. radon, mold, asbestos, etc.).
- B. Buyer's Inspection and Resolution.** Within \_\_\_\_\_ days after Seller's Notification that the Improvements are Complete, Buyer shall cause to be conducted any inspection provided for herein AND shall provide written notice of such to Seller as described below. ***In the event Buyer fails to timely make such inspections and respond within said timeframe as described herein, the Buyer shall have forfeited any rights provided under this Section 13, and in such case shall accept the Property in its current condition, normal wear and tear excepted.***

**In said notice Buyer shall either:**

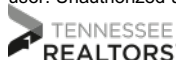
- (1) In consideration of Buyer having conducted Buyer's good faith inspections as provided for herein, the sufficiency of such consideration being hereby acknowledged, Buyer shall furnish Seller with a list of written specified objections and immediately terminate this Agreement via the Notification form or equivalent written notice. All Earnest Money/Trust Money shall be returned to Buyer upon termination.
- OR**
- (2) accept the Property in its present "AS IS" condition with any and all faults and no warranties expressed or implied via the Notification form or equivalent written notice. Seller has no obligation to make repairs.
- OR**
- (3) furnish Seller a written list of items which Buyer requires to be repaired and/or replaced with like quality or value in a professional and workmanlike manner. Seller shall have the right to request any supporting documentation that substantiates any item listed.

Resolution Period. Seller and Buyer shall then have a period of \_\_\_\_\_ days following receipt of the above stated written list ("Resolution Period") to reach a mutual agreement as to the items to be repaired or replaced with like quality or value by Seller, which shall be evidenced by the New Construction Inspection / Punch List Amendment or written equivalent(s). The receipt by Seller of the above stated written list or New Construction Inspection/Punch List Amendment marks the end of the Inspection Period and beginning of the Resolution Period. ***The parties agree to negotiate repairs in good faith during the Resolution Period.*** In the event Seller and Buyer do not reach a mutual written resolution during such Resolution Period or a mutually agreeable written extension thereof as evidenced in an Amendment to this Agreement signed by both parties within said period of time, this Agreement is hereby terminated. If terminated, Buyer is entitled to a refund of the Earnest Money/Trust Money.

**14. Final Walk Through.** Seller and Buyer shall jointly conduct a final walk-through inspection within \_\_\_\_\_ days before Closing.

**15. Completion.** Seller shall provide Buyer with a copy of the final Use and Occupancy Letter from the appropriate Codes Authority. The construction shall be deemed to be completed at such time as such inspections and approvals have been supplied and Buyer has inspected and confirmed that the contract is substantially completed. "Substantial Completion" shall mean that all matters of substance except minor touch-up matters have been completed. The construction shall be completed in accordance with all applicable governmental regulations, ordinances and codes, and shall be in compliance with all applicable restrictions, covenants and conditions, including, without limitation, any public or private architectural controls and restrictions. If the reasonable cost of completion of the Punch List items exceeds \$\_\_\_\_\_, the job shall

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354 not be deemed to be substantially complete and Buyer shall have the optional right, as a pre-Closing condition, to require  
355 that a Notice of Completion be filed at the time and in the manner provided by Tennessee law and the statutory procedure  
356 followed.

357 **16. Soil Treatment Bond.** At Closing, Seller shall provide Buyer a current Soil Treatment Certificate/Bond. If any additional  
358 inspections and/or reports are requested by Buyer or Lender, any costs for such inspections and/or reports shall be paid by  
359 Buyer.

360 **The foregoing expense may be subject to governmental guidelines relating to VA Loans (See VA/FHA Loan**  
361 **Addendum if applicable).**

362 **17. Buyer's Additional Contingencies.** *As additional contingencies to Buyer's obligations to finalize the purchase of the*  
363 *Property at Closing, the following shall first occur (Select the appropriate boxes. Unselected items shall not be part of*  
364 **this Agreement):**

- 365  Buyer's review and acceptance of the "As Built Land Survey" without encroachment or set back violations which  
366 shall be ordered by \_\_\_\_\_ and paid for by \_\_\_\_\_;
- 367  Buyer's review and acceptance of all restrictions, covenants, easements, other title matters of record and homeowner  
368 association rules, if any, within \_\_\_\_\_ days after the Binding Agreement Date;
- 369  Buyer's review and acceptance of the "Water Supply" and "Sanitary Waste Disposal" systems inclusive of all  
370 appropriate documentation in the event such is not connected to public systems; and
- 371  Buyer's determination that the Property is not in a federal government designated "Flood Zone" that would require  
372 mandated flood insurance pursuant to mortgage lending guidelines.

373 In the event the above stated contingencies or other mutually agreed upon matters provided for herein do not occur to the  
374 satisfaction of Buyer or if the title matters are unacceptable to Buyer, at Buyer's sole option, Buyer shall have the right to  
375 terminate this Agreement within the designated time period, if applicable, with a full refund of Earnest Money/Trust  
376 Money. It is acknowledged that payments to Seller for "Change Orders" which include any upgraded items shall be non-  
377 refundable and retained by Seller.

378 **18. Insurability.** Many different issues can affect the insurability and the rates of insurance for property. These include  
379 factors such as changes in the Flood Zone Certifications, changes to the earthquake zones maps, the insurability of the  
380 buyer, and previous claims made on the Property. It is the right and responsibility of Buyer to determine the insurability,  
381 coverage and the cost of insuring the Property. It is also the responsibility of Buyer to determine whether any exclusions  
382 shall apply to the insurability of said Property.

383 **19. Seller's Additional Obligations.** In addition to any other disclosure required by law, the Seller shall, prior to entering  
384 into an Agreement with a Buyer, disclose in writing including acknowledgement of receipt: (a) the presence of any known  
385 exterior injection well or sinkhole (as defined in TCA § 66-5-212) on the property; (b) the results of any known percolation  
386 test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment  
387 and Conservation; (c) if the property is located in a Planned Unit Development (PUD); (d) if the property is located in a  
388 PUD, make available to the Buyer a copy of the development's restrictive covenants, homeowner bylaws and master deed  
389 upon request; (e) any single-family residence located on the Property has been moved from an existing foundation to  
390 another foundation where such information is known to the Seller; and (f) if a permit for a subsurface sewage disposal  
391 system for the Property was issued during a sewer moratorium pursuant to TCA § 68-221-409. If so, Buyer may have a  
392 future obligation to connect to the public sewer system.

393 **20. New Construction Warranty.** Seller shall cause the construction of the Improvements to be completed in a good and  
394 workmanlike manner, free of defects in materials and workmanship for a period of One (1) year from the date of  
395 Closing. Seller shall provide within three (3) days after the Binding Agreement Date a copy of their Limited Warranty  
396 specifying the terms, conditions and limitations of Seller's obligations relating to any discovered defects to the Property  
397 arising during the warranty period. Buyer shall have three (3) days after receipt to review and accept as to form and content  
398 of such Limited Warranty. If such form is unacceptable, Buyer shall have three (3) days after receipt to terminate this  
399 Agreement. If the Agreement is not terminated by Buyer within such time period, said Limited Warranty form shall be  
400 automatically incorporated into this Agreement and shall control over any conflicting provisions contained in this  
401 Agreement. At Closing, Seller shall deliver such fully executed and dated Limited Warranty, which shall survive the  
402 Closing. During such warranty period, it shall be Buyers' obligation to deliver to Seller written notice of any claimed  
403 defects within a reasonable time after discovery but not later than Ten (10) days following the expiration of such Limited  
404 Warranty period. Seller shall also transfer at Closing all warranties and guarantees of manufacturers covering any of the  
405 Property which are, by their nature, transferable to Buyer.

406 **21. Extended Warranty.** Extended Warranties are provided by third parties and are in addition to any other warranty  
407 offered by the Seller. **(THIS BOX MUST BE CHECKED IN ORDER FOR IT TO BE A PART OF THIS**  
408 **AGREEMENT).**

409  **EXTENDED WARRANTY:** \_\_\_\_\_ to pay \$ \_\_\_\_\_ for the purchase of an extended warranty to be  
410 funded at Closing.  
411 Extended Warranty Company: \_\_\_\_\_  
412 Ordered by: \_\_\_\_\_

413 **22. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Seller  
414 and/or Buyer, their brokers, and the real estate firms (collectively referred to as “Brokers”) are not parties to this Agreement  
415 and do not have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that  
416 Brokers shall not be responsible for any of the following, including but not limited to, those matters which could have been  
417 revealed through a survey, flood certification, title search or inspection of the Property; for the condition of the Property,  
418 any portion thereof, or any item therein; for building products and construction techniques; for any geological issues  
419 present on the Property; for any issues arising out of Buyer’s failure to physically inspect the Property prior to entering  
420 into this Agreement and/or Closing; for the necessity or cost of any repairs to the Property; for hazardous or toxic materials;  
421 for the tax or legal consequences of this transaction; for the availability, capability, and/or cost of utilities, sewer, septic,  
422 or community amenities; for proposed or pending condemnation actions involving the Property; for the applicable  
423 boundaries of school districts or other school information; for the appraised or future value of the Property; for square  
424 footage or acreage of the Property; for any condition(s) existing off the Property which may affect the Property; for the  
425 terms, conditions and availability of financing; and for the uses and zoning of the Property whether permitted or proposed.  
426 Buyer and Seller acknowledge that Brokers are not experts with respect to the above matters and that they have not relied  
427 upon any advice, representations or statements of Brokers (including their firms and affiliated licensees) and waive and  
428 shall not assert any claims against Brokers (including their firms and affiliated licensees) involving same. Buyer and Seller  
429 understand that it has been strongly recommended that if any of these or any other matters concerning the Property are of  
430 concern to them, that they secure the services of appropriately credentialed experts and professionals of Buyer’s or Seller’s  
431 choice for the independent expert advice and counsel relative thereto. Buyer and Seller acknowledge that photographs,  
432 marketing materials, and digital media used in the marketing of the property may continue to remain in publication after  
433 Closing. Buyer and Seller agree that Brokers shall not be liable for any uses of photographs, marketing materials or digital  
434 media which the Broker is not in control.

435 **23. Brokerage.** As specified by separate agreement(s), the parties agree and acknowledge that the Brokers involved in this  
436 transaction may receive compensation for their services; the compensation may come from more than one party. All  
437 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a  
438 third party beneficiary only for the purposes of enforcing their compensation rights, and as such shall have the right to  
439 maintain an action on this Agreement for any and all compensations due and any reasonable attorney’s fees and court  
440 costs. **Broker compensation is not set by law and compensation rates are fully negotiable.**

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

452 **25. Non-Assignability.** This Purchase and Sale Agreement shall not be assignable by the Buyer without prior written  
453 consent by the Seller.

454 **26. Other Provisions.**

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

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- B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after Closing, shall survive the Closing and delivery of the deed and shall remain binding upon the parties to this Agreement and shall be fully enforceable thereafter.
- C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property and shall be interpreted in accordance with the laws and in the courts of the State of Tennessee.
- D. Time of Essence.** Time is of the essence in this Agreement.
- E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be determined by the location of the Property. **In the event a performance deadline**, other than the Closing Date (as defined in herein), Date of Possession (as defined in herein), and Offer Expiration Date (as defined in Time Limit of Offer Section), occurs on a Saturday, Sunday or legal holiday, the performance deadline shall extend to the next following business day. Holidays as used herein are those days deemed federal holidays pursuant to 5 U.S.C. § 6103. In calculating any time period under this Agreement, the commencement day shall be the day following the initial date (e.g. Binding Agreement Date).
- F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or deliver such information and documentation as is reasonably necessary to carry out the responsibilities and obligations of this Agreement. Except as to matters which are occasioned by clerical errors or omissions or erroneous information, the approval of the Closing documents by the parties shall constitute their approval of any differences between this Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they shall correct any documents and pay any amounts due where such corrections or payments are appropriate by reason of mistake, clerical errors or omissions, or the result of erroneous information.
- G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in writing and delivered either (1) in person, (2) by a prepaid overnight delivery service, (3) by facsimile transmission (FAX), (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested or (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of notice by the real estate licensee or their Broker assisting a party as a client or customer shall be deemed to be notice to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- H. Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by Seller until transfer of title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this Agreement with a refund of Earnest Money/Trust Money to Buyer.
- I. Equal Housing.** This Property is being sold without regard to race, creed, color, sex, religion, handicap, familial status, or national origin.
- J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for any reason, each such portion or provision shall be severed from the remaining portions or provisions of this Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the event that the contract fails due to the severed provisions, then the offending language shall be amended to be in conformity with state and federal law.
- K. Alternative Dispute Resolution.** In the event the parties elect to utilize Alternative Dispute Resolution, incorporate "Resolution of Disputes by Mediation Addendum/Amendment" (RF629).
- L. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.
- M. Section Headings.** The Section Headings as used herein are for reference only and shall not be deemed to vary the content of this Agreement or limit the scope of any Section.

**27. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
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28. **Special Stipulations.** The following Special Stipulations, if conflicting with any preceding section, shall control:

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

30. **Time Limit of Offer.** This Offer may be withdrawn at any time before acceptance with Notice. Offer terminates if not countered or accepted by \_\_\_\_\_ o'clock  a.m./  p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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

**NOTE: Any provisions of this Agreement which are preceded by a box "□" must be marked to be a part of this Agreement. Any blank herein that is not otherwise completed shall be deemed to be zero or not applicable.**

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

570 **BY AFFIXING YOUR SIGNATURE BELOW, YOU ACKNOWLEDGE THAT YOU HAVE REVIEWED AND**  
571 **UNDERSTAND ALL TERMS OF THIS AGREEMENT.**

572

573 Buyer hereby makes this offer.

574

575

**BUYER**

**BUYER**

576 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

577

**Offer Date**

**Offer Date**

578

Seller hereby:

579

**ACCEPTS** – accepts this offer.

580

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

581

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

582

583

**SELLER**

**SELLER**

584 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

585

**Date**

**Date**

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

**For Information Purposes Only:**

Listing Company: \_\_\_\_\_

Selling Company: \_\_\_\_\_

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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# LOT/LAND PURCHASE AND SALE AGREEMENT

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

3 \_\_\_\_\_ (“Buyer”) agrees to buy and  
4 the undersigned seller \_\_\_\_\_ (“Seller”)  
5 agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:

6 All that tract of land known as: \_\_\_\_\_  
7 (Address) \_\_\_\_\_ (City), Tennessee, \_\_\_\_\_ (Zip), as  
8 recorded in \_\_\_\_\_ County Register of Deeds Office,  
9 \_\_\_\_\_ deed book(s), \_\_\_\_\_ page(s), and/or \_\_\_\_\_ instrument number and as further described  
10 as: \_\_\_\_\_

11 together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as  
12 the “Property.”

13  **This box must be checked to be part of this Agreement.** The full and legal description of said Property is as described  
14 in the attached “Legal Description Exhibit.”

15 **A. LEASED ITEMS.** Leased items that remain with the Property (e.g. billboards, irrigation systems, fuel tank, etc.)  
16 \_\_\_\_\_ Buyer shall assume any and all lease payments as of Closing. If leases are not  
17 assumable, the balance shall be paid in full by Seller at or before Closing.

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

20 Buyer does not wish to assume Seller's current lease of \_\_\_\_\_; therefore,  
21 Seller shall have said lease cancelled and leased items removed from Property prior to Closing.

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

23 **2. Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise  
24 provided herein, Buyer shall at Closing have sufficient cash to complete the purchase of the Property under the terms of  
25 this Lot/Land Purchase and Sale Agreement (hereinafter “Purchase and Sale Agreement” or “Agreement”). The  
26 purchase price to be paid is: \$ \_\_\_\_\_,

27 \_\_\_\_\_ U.S. Dollars,  
28 (“Purchase Price”) which shall be disbursed to Seller or Seller’s Closing Agency by one of the following methods:

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

32 This price is based (**Select one. The sections not checked are not a part of this Agreement.**):

- 33  for entire Property as a tract, and not by the acre **OR**  
34  per acre with the Purchase Price to be determined by the actual amount of acreage of the Property, \$ \_\_\_\_\_ per  
35 acre based on a current or mutually acceptable survey **OR**  
36  for entire Property as a tract but with the Purchase Price to be adjusted upward or downward at \$ \_\_\_\_\_ per  
37 acre in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey should  
38 vary more or less than \_\_\_\_\_ acre(s) from the \_\_\_\_\_ estimated acreage.

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

- 40  **1.** This Agreement **IS NOT** contingent upon the appraised value either equaling or exceeding the  
41 agreed upon Purchase Price.  
42  **2.** This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed  
43 upon Purchase Price If appraised value is equal to or exceeds the Purchase Price, this contingency is satisfied.  
44 In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration being hereby  
45 acknowledged, if the appraised value of the Property does not equal or exceed the Purchase Price, Buyer

46 shall promptly notify the Seller via the Notification Form or equivalent written notice. Buyer shall then have  
47 3 days to either:

- 48 1. waive the appraisal contingency via the Notification Form or equivalent written notice  
49 **OR**  
50 2. terminate the Agreement by giving notice to Seller via the Notification Form or equivalent written  
51 notice. Upon timely termination, Buyer is entitled to a refund of the Earnest Money/Trust Money.

52 In the event Buyer fails to either waive the appraisal contingency or terminate the Agreement as set forth  
53 above, this contingency is deemed satisfied. Thereafter, failure to appraise shall not be used as the basis for  
54 loan denial or termination of Agreement. Seller shall have the right to request any supporting documentation  
55 showing appraised value did not equal or exceed the agreed upon Purchase Price.

56 **B. Closing Expenses.**

- 57 1. **Seller Expenses.** Seller shall pay all existing loans affecting the Property, including all penalties, release  
58 preparation costs, and applicable recording costs; any accrued and/or outstanding association dues or fees; fee (if  
59 any) to obtain lien payoff/estoppel letters/statement of accounts from any and all associations, property  
60 management companies, mortgage holders or other liens affecting the Property; Seller's Closing fee, document  
61 preparation fee and/or attorney's fees; fee for preparation of deed; notary fee on deed; and financial institution  
62 (Bank, Credit Union, etc.) wire transfer fee or commercial courier service fee related to the disbursement of any  
63 lien payoff(s). Seller additionally agrees to permit any withholdings and/or to pay any additional sum due as is  
64 required under the Foreign Investment in Real Property Tax Act. Failure to do so shall constitute a default by  
65 Seller.

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

- 72 2. **Buyer Expenses.** Buyer shall pay all transfer taxes and recording fees on deed of conveyance and deed of trust;  
73 Buyer's Closing fee, document preparation fee and/or attorney's fees; preparation of note, deed of trust, and other  
74 loan documents; mortgage loan inspection or boundary line survey; credit report; required premiums for private  
75 mortgage, hazard and flood insurance; required reserved deposits for insurance premiums and taxes; prepaid  
76 interest; re-inspection fees pursuant to appraisal; and any costs incident to obtaining and closing a loan, including  
77 but not limited to: appraisal, origination, discount points, application, commitment, underwriting, document  
78 review, courier, assignment, photo, tax service notary fees, and any wire fee or other charge imposed for the  
79 disbursement of the Seller's proceeds according to the terms of this Agreement.

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

82 \_\_\_\_\_  
83 Simultaneous issue rates shall apply. It is the Buyer's responsibility to seek independent advice or counsel prior  
84 to Closing from Buyer's Closing Agency regarding the availability and coverage provided under and American  
85 Land Title Association Standard Owner's Insurance Policy and, if available, an Extended Owner's Insurance  
86 Policy.

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

89 \_\_\_\_\_  
90 \_\_\_\_\_  
91 **Closing Agency for Buyer & Contact Information:** \_\_\_\_\_

92 \_\_\_\_\_  
93 **Closing Agency for Seller & Contact Information:** \_\_\_\_\_

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

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99 good faith and in accordance with the terms below, being unable to obtain financing by the Closing Date, the  
100 sufficiency of such consideration being hereby acknowledged, Buyer may terminate this Agreement by providing  
101 written notice via the Notification form or equivalent written notice. Seller shall have the right to request any  
102 supporting documentation regarding loan denial. Upon termination, Buyer is entitled to a refund of the Earnest  
103 Money/Trust Money. Lender is defined herein as the financial institution funding the loan.

104 The loan shall be of the type selected below (**Select the appropriate boxes. Unselected items shall not be part of**  
105 **this Agreement**):

- 106  Conventional Loan     Rural Development/USDA  
107  Other \_\_\_\_\_

108 Buyer may apply for a loan with different terms and conditions and also Close the transaction provided all other terms  
109 and conditions of this Agreement are fulfilled and the new loan does not increase any costs charged to Seller. Buyer  
110 shall be obligated to Close this transaction if Buyer has the ability to obtain a loan with terms as described herein  
111 and/or any other loan for which Buyer has applied and been approved.

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

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

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

132 **THIS BOX MUST BE CHECKED IN ORDER FOR IT TO BE A PART OF THIS AGREEMENT.**

- 133  **Financing Contingency Waived** (e.g. "All Cash", etc.):  
134 Buyer's obligation to Close shall not be subject to any financial contingency. Buyer reserves the right to obtain a  
135 loan. Buyer shall furnish proof of available funds to close in the following manner: \_\_\_\_\_  
136 (e.g. bank statement, Lender's commitment letter) within five (5) days after Binding Agreement Date. Should Buyer  
137 fail to do so, Seller may make written demand for compliance via the Notification form or equivalent written notice.  
138 If Buyer does not furnish Seller with the requested notice within two (2) days after such demand for compliance,  
139 Buyer shall be considered in default and Seller's obligation to sell is terminated. Failure to Close due to lack of funds  
140 shall be considered default by Buyer.

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

147 **3. Earnest Money/Trust Money.** Buyer has paid or shall pay within \_\_\_\_\_ days after the Binding Agreement Date to  
148 \_\_\_\_\_ (name of Holder) ("Holder")

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149 located at \_\_\_\_\_ (address of Holder), an  
150 Earnest Money/Trust Money deposit of \$ \_\_\_\_\_ by check (OR  
151 \_\_\_\_\_) (“Earnest Money/Trust Money”).

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

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

- 166 (a) at Closing to be applied as a credit toward Buyer’s Purchase Price;
- 167 (b) upon a written agreement signed by all parties having an interest in the funds;
- 168 (c) upon order of a court or arbitrator having jurisdiction over any dispute involving the Earnest  
169 Money/Trust Money;
- 170 (d) upon a reasonable interpretation of the Agreement; or
- 171 (e) upon the filing of an interpleader action with payment to be made to the clerk of the court having  
172 jurisdiction over the matter.

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

179 **4. Closing, Prorations, Special Assessments and Association Fees.**

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

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

- 188  at closing as evidenced by delivery of warranty deed and payment of Purchase Price;

189 **OR**

- 190  as agreed in the attached and incorporated Temporary Occupancy Agreement;

191 **B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar  
192 year in which the sale is Closed shall be prorated as of the Closing Date. In the event of a change or reassessment of  
193 taxes for the calendar year after Closing, the parties agree to pay their recalculated share. Real estate taxes, rents,  
194 dues, maintenance fees, and association fees for prior years and rollback taxes, if any, shall be paid by Seller.

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

- 198  Buyer intends to maintain the property’s Greenbelt classification and acknowledges that it is Buyer’s  
199 responsibility to make timely and proper application to insure such status. Buyer’s failure to timely and

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200 properly make application shall result in the assessment of rollback taxes for which Buyer shall be obligated to  
201 pay. Buyer should consult the tax assessor for the county where the property is located prior to making this  
202 offer to verify that their intended use shall qualify for Greenbelt classification.

203  Buyer does not intend to maintain the property's Greenbelt status and rollback taxes shall be payable by the  
204 Seller at time of closing.

205 **D. Special Assessments.** Special Assessments approved or levied prior to the Closing Date shall be paid by Seller at or  
206 prior to Closing unless otherwise agreed as follows:  
207 \_\_\_\_\_.

208 **E. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related  
209 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the  
210 transfer of the Property and/or like expenses which are required by the association, property management company  
211 and/or the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or  
212 unless specifically chargeable to Seller under applicable bylaws, declarations, and/or neighborhood covenants).

213 **5. Title and Conveyance.**

214 **A.** Seller warrants that at the time of Closing, Seller shall convey or cause to be conveyed to Buyer or Buyer's assign(s)  
215 good and marketable title to said Property by general warranty deed, subject only to:

- 216 (1) Zoning;  
217 (2) Setback requirements and general utility, sewer, and drainage easements of record on the Binding Agreement  
218 Date upon which the improvements do not encroach;  
219 (3) Subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the  
220 Binding Agreement Date; and  
221 (4) Leases and other encumbrances specified in this Agreement.

222 If title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey, or other  
223 information discloses material defects, Buyer may, at Buyer's discretion:

- 224 (1) accept the Property with the defects **OR**  
225 (2) require Seller to remedy such defects prior to the Closing Date. Buyer shall provide Seller with written notice  
226 of such defects via the Notification form or equivalent written notice. If defects are not remedied prior to the  
227 Closing Date, Buyer may elect to extend the Closing Date by mutual written agreement evidenced by the  
228 Closing Date/Possession Amendment form or other written equivalent. If defects are not remedied by the  
229 Closing Date or any mutually agreed upon extension thereof, this Agreement shall terminate, and Buyer shall  
230 be entitled to a refund of Earnest Money/Trust Money.

231 Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in  
232 Tennessee shall insure at its regular rates, subject only to standard exceptions. The title search or abstract used for the  
233 purpose of evidencing good and marketable title must be acceptable to the title insurance agent and the issuing title  
234 insurance company. Seller agrees to execute such appropriate affidavits and instruments as may be required by the  
235 issuing title insurance company.

236 **B.** Buyer warrants Buyer is not a sanctioned nonresident alien, sanctioned foreign business, or sanctioned foreign  
237 government or an agent, trustee, or fiduciary thereof and therefore is not precluded from purchasing Property pursuant  
238 to Tenn. Code Ann. §66-2-301, et seq.

239 **C. Deed.** Name(s) on Deed to be: \_\_\_\_\_  
240 It is the Buyer's responsibility to consult the closing agency or attorney prior to Closing as to the manner in which  
241 Buyer holds title.

242 **6. Inspections and other requirements made a part of this Agreement.**

243 **ALL INSPECTIONS ARE TO BE MADE AT BUYER'S EXPENSE.** Buyer, its inspectors and/or representatives shall  
244 have the right and responsibility to enter the Property during normal business hours for the purpose of making inspections  
245 and/or tests. Buyer agrees to indemnify Seller for the acts of themselves, their inspectors and/or representatives in  
246 exercising their rights under this section. Buyer's obligations to indemnify Seller shall also survive the termination of this  
247 Agreement by either party, which shall remain enforceable. Buyer shall make such inspections as indicated in this section  
248 and either accept the Property in its present condition by written notice to Seller or terminate the Agreement as provided  
249 for in each section marked below.

250 **[Select any or all of the following stipulations. Unselected items are not a part of this Agreement.]**

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- 251      □ **A. Feasibility Study.** Buyer shall have the right to review all aspects of the Property, including but not limited to,  
252 all governmental, zoning, soil and utility service matters related thereto. In consideration of Buyer having conducted  
253 Buyer's good faith review as provided for herein, the sufficiency of such consideration being hereby acknowledged,  
254 Buyer shall provide written notification to Seller and/or Seller's Broker within \_\_\_\_\_ days after Binding  
255 Agreement Date that Buyer is not satisfied with the results of such review, and this Agreement shall automatically  
256 terminate and Broker shall promptly refund the Earnest Money/Trust Money to Buyer. If Buyer fails to provide notice,  
257 then this contingency shall be deemed to have been waived by Buyer. Seller acknowledges and agrees that Buyer  
258 and/or Buyer's agents and employees may have free access during normal business hours to visit the Property for the  
259 purpose of (1) inspection thereof and (2) conducting such soil and other tests thereon as are deemed reasonably  
260 necessary by Buyer. Buyer hereby agrees to indemnify and hold Seller, Broker, and Broker's Affiliated Licensees  
261 harmless from and against any and all loss, injury, cost, or expense associated with Buyer's inspection of and entry  
262 upon Property.
- 263      □ **B. Building Permit.** This Agreement is contingent upon Buyer's ability to acquire all required licenses and permits  
264 from the appropriate governmental authority to make specific improvements on the Property. In consideration of  
265 Buyer, having acted in good faith, being unable to acquire all required licenses and permits from the appropriate  
266 governmental authority to make specific improvements to the Property, the sufficiency of such consideration hereby  
267 being acknowledged, Buyer may terminate this agreement by providing written notification to Seller and/or Seller's  
268 Broker within \_\_\_\_\_ days after the Binding Agreement Date. Upon termination, holder shall promptly refund the  
269 Earnest Money/Trust Money to Buyer. If Buyer fails to provide said notice, then this contingency shall be deemed to  
270 have been waived by Buyer.
- 271      □ **C. Permit for Sanitary Septic Disposal System.** This Agreement is contingent upon the Buyer's ability to obtain  
272 a permit for a sanitary septic disposal system from the respective Tennessee Ground Water Protection Office for the  
273 county in which the Property is located (generally, located at the local Health Department) to be placed on the Property  
274 in a location consistent with Buyer's planned improvements. In consideration of Buyer, having acted in good faith,  
275 being unable to meet this condition, the sufficiency of such consideration being hereby acknowledged, Buyer must  
276 notify Seller and/or Seller's Broker in writing within \_\_\_\_\_ days after the Binding Agreement Date. With proper  
277 notice, the Agreement is voidable by Buyer and Earnest Money/Trust Money refunded. If Buyer fails to provide said  
278 notice, this contingency shall be deemed to have been waived by Buyer.
- 279      □ **D. Rezoning.** This Agreement is contingent upon the Property being rezoned to \_\_\_\_\_  
280 by the appropriate governmental authorities on or before \_\_\_\_\_. (Buyer or Seller)  
281 \_\_\_\_\_ shall be responsible for pursuing such rezoning, and paying all associated cost. All  
282 rezoning applications shall be submitted to Seller for Seller's approval prior to filing, which approval shall not be  
283 unreasonably withheld. All parties agree to cooperate, to sign the necessary documentation and to support the rezoning  
284 application. In consideration of Buyer having acted in good faith, Buyer may provide notification to Seller and/or  
285 Seller's Broker within 48 hours after the above date that the Property cannot be so zoned, the sufficiency of such  
286 consideration being hereby acknowledged, and this Agreement shall automatically terminate. Upon termination,  
287 holder shall promptly refund the Earnest Money/Trust Money to Buyer. If Buyer fails to provide said notice, then this  
288 contingency shall be deemed to have been waived by Buyer.
- 289      □ **E. Well Test.** This Agreement is contingent upon the well water serving the Property passing testing for suitability  
290 for drinking as performed by a testing laboratory selected by Buyer, or required by Buyer's Lender, prior to Closing.  
291 Buyer shall be responsible for ordering, supervising and paying for any such well water sample test. This Agreement  
292 shall also be contingent upon said well providing an adequate quantity of water to serve Buyer's intended purpose  
293 for the Property. In consideration of Buyer, having conducted a well test as provided for herein, the sufficiency of  
294 such consideration being hereby acknowledged, Buyer may provide written notification to Seller and/or Seller's  
295 Broker within \_\_\_\_\_ days after the Binding Agreement Date that test results are unacceptable, and in such event this  
296 Agreement shall automatically terminate, and Holder shall promptly refund the Earnest Money/Trust Money to Buyer.  
297 If Buyer fails to provide said notice, then this contingency shall be deemed to have been waived by Buyer.
- 298      □ **F. Other Inspections.** See Special Stipulations for additional inspections required by Buyer.
- 299      □ **G. No Inspection Contingencies.** Buyer accepts the Property in its present condition. All parties acknowledge  
300 and agree that the Property is being sold "AS IS" with any and all faults.
- 301      7. **Final Inspection.** Buyer and/or Buyer's inspectors/representatives shall have the right to conduct a final inspection of  
302 Property on the Closing Date or within \_\_\_ day(s) prior to Closing Date only to confirm Property is in the same or better

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303 condition as it was on the Binding Agreement Date, normal wear and tear excepted, and to determine that all  
304 repairs/replacements have been completed. Property shall remain in such condition until the Closing Date at Seller's  
305 expense. Closing of this sale constitutes acceptance of Property in its condition as of the time of Closing, unless otherwise  
306 noted in writing.

307 **8. Buyer's Additional Due Diligence Options.** If any of the matters below are of concern to Buyer, Buyer should address  
308 the concern by specific contingency in the Special Stipulations section of this Agreement.

309 **A. Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary  
310 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a survey, closing loan  
311 survey or Boundary Line Survey and Flood Zone Certifications.

312 **B. Insurability.** Many different issues can affect the insurability and the rates of insurance for property. These include  
313 factors such as changes in the Flood Zone Certifications, changes to the earthquake zones maps, the insurability of the  
314 buyer, and previous claims made on the Property. It is the right and responsibility of Buyer to determine the  
315 insurability, coverage and the cost of insuring the Property. It is also the responsibility of Buyer to determine whether  
316 any exclusions shall apply to the insurability of said Property.

317 **C. Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of  
318 Buyer to determine the compliance of the system with state and local requirements. [For additional information on  
319 this subject, request the "Water Supply and Waste Disposal Notification" form.]

320 **D. Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of  
321 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a fee,  
322 obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation, Division  
323 of Ground Water Protection. [For additional information on this subject, request the "Water Supply and Waste  
324 Disposal Notification" form.]

325 **E. Title Exceptions.** At Closing, the general warranty deed shall be subject to subdivision and/or condominium  
326 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use of  
327 the Property by Buyer, including the property being part of a Planned Unit Development (PUD). There may also be  
328 fees and assessments connected with these exceptions.

329 **F. Toxic/Foreign Substances.** Testing (including but not limited to a Phase 1 study) may be performed to determine the  
330 presence of radon or other potentially toxic substances. Buyer may wish to inquire or have the property inspected  
331 for underground tanks, tires, appliances, garbage, foreign and/or unnatural materials, asbestos, polychlorinated  
332 biphenyl (PCB's), ureaformaldehyde, methane gas, radioactive material, or methamphetamine production.

333 **G. Land Issues.** Buyer may be interested in learning more about the presence of any fill, mine shaft, well, diseased or  
334 dead trees or private or non-dedicated roadways on the Property as well as any sliding, settling, earth movement,  
335 upheaval or earth stability problems detected through inspections or evaluations previously performed on property or  
336 to be performed.

337 **H. Rights and Licenses.** Certain Property may contain mineral, oil and timber rights which may or may not transfer with  
338 the Property. It is possible licenses or usage permits were granted for crops, mineral, water, grazing, timber, hunting  
339 or fishing, including a Crop Rotation Program. Buyers should consult their closing agency for questions regarding any  
340 leases which may be in the chain of title.

341 **9. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Seller  
342 and/or Buyer and their brokers (collectively referred to as "Brokers") are not parties to this Agreement and do not have or  
343 assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not  
344 be responsible for any of the following, including but not limited to, those matters which could have been revealed through  
345 a survey, flood certification, title search or inspection of the Property; the insurability of the Property or cost to insure the  
346 Property; for the condition of the Property, any portion thereof, or any item therein; for building products and construction  
347 techniques; for any geological issues present on the Property; for any issues arising out of the failure to physically inspect  
348 the Property prior to entering into this Agreement and/or Closing; for the necessity or cost of any repairs to the Property;  
349 for hazardous or toxic materials; for the tax or legal consequences of this transaction; for the availability, capability, and/or  
350 cost of utility, sewer, septic, or community amenities; for any proposed or pending condemnation actions involving the  
351 Property; for acreage or square footage; for applicable boundaries of school districts or other school information; for the  
352 appraised or future value of the Property; for any condition(s) existing off the Property which may affect the Property; for  
353 the terms, conditions, and availability of financing; and for the uses and zoning of the Property whether permitted or  
354 proposed. Buyer and Seller acknowledge that Brokers are not experts with respect to the above matters and that they have  
355 not relied upon any advice, representations or statements of Brokers (including their firms and affiliated licensees) and

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356 waive and shall not assert any claims against Brokers (including their firms and affiliated licensees) involving same. Buyer  
357 and Seller understand that it has been strongly recommended that if any of these or any other matters concerning the  
358 Property are of concern to them, that they secure the services of appropriately credentialed experts and professionals of  
359 Buyer's or Seller's choice for the independent expert advice and counsel relative thereto. Buyer and Seller acknowledge  
360 that photographs, marketing materials, and digital media used in the marketing of the property may continue to remain in  
361 publication after Closing. Buyer and Seller agree that Brokers shall not be liable for any uses of photographs, marketing  
362 materials or digital media which the Broker is not in control.

363 **10. Brokerage.** As specified by separate agreement(s), the parties agree and acknowledge that the Brokers involved in this  
364 transaction may receive compensation for their services; the compensation may come from more than one party. All  
365 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a  
366 third party beneficiary only for the purposes of enforcing their compensation rights, and as such shall have the right to  
367 maintain an action on this Agreement for any and all compensations due and any reasonable attorney's fees and court  
368 costs. **Broker compensation is not set by law and compensation rates are fully negotiable.**

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

380 **12. Non-Assignability.** This Purchase and Sale Agreement shall not be assignable by the Buyer without prior written  
381 consent by the Seller.

382 **13. Other Provisions.**

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

394 **B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after  
395 Closing shall survive the Closing and delivery of the deed, and shall remain binding upon the parties to this Agreement  
396 and shall be fully enforceable thereafter.

397 **C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property and  
398 shall be interpreted in accordance with the laws and in the courts of the State of Tennessee.

399 **D. Time of Essence.** Time is of the essence in this Agreement.

400 **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
401 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
402 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
403 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
404 determined by the location of Property. **In the event a performance deadline**, other than the Closing Date (as defined  
405 herein), Date of Possession (as defined herein), and Offer Expiration Date (as defined in Time Limit of Offer Section),  
406 occurs on a Saturday, Sunday or legal holiday, the performance deadline shall extend to the next following business  
407 day. Holidays as used herein are those days deemed federal holidays pursuant to 5 U.S.C. § 6103. In calculating any  
408 time period under this Agreement, the commencement day shall be the day following the initial date (e.g. Binding  
409 Agreement Date).

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410 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or deliver  
411 such information and documentation as is reasonably necessary to carry out the responsibilities and obligations of this  
412 Agreement. Except as to matters which are occasioned by clerical errors or omissions or erroneous information, the  
413 approval of the closing documents by the parties shall constitute their approval of any differences between this  
414 Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they shall correct any documents  
415 and pay any amounts due where such corrections or payments are appropriate by reason of mistake, clerical errors or  
416 omissions, or the result of erroneous information.

417 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in  
418 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission  
419 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or (5)  
420 Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of notice  
421 by the real estate licensee or the Broker assisting a party as a client or customer shall be deemed to be notice to that  
422 party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.

423 **H. Risk of Loss.** The risk of hazard or casualty loss or damage to the Property shall be borne by Seller until transfer of  
424 title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this  
425 Agreement with a refund of Earnest Money/Trust Money to Buyer.

426 **I. Equal Housing.** This Property is being sold without regard to race, creed, color, sex, religion, handicap, familial  
427 status, or national origin.

428 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
429 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
430 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the  
431 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in  
432 conformity with state and federal law.

433 **K. Alternative Dispute Resolution.** In the event the parties elect to utilize Alternative Dispute Resolution,  
434 incorporate "Resolution of Disputes by Mediation Addendum/Amendment" (RF629).

435 **L. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any  
436 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.

437 **M. Section Headings.** The Section Headings as used herein are for reference only and shall not be deemed to vary the  
438 content of this Agreement or limit the scope of any Section.

439 **14. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy transmittal,  
440 or by transmittal of digital signature as defined by the applicable State or Federal law shall be acceptable and may be  
441 treated as originals and that the final Lot/Land Purchase and Sale Agreement containing all signatures and initials may be  
442 executed partially by original signature and partially on facsimile, other photocopy documents, or by digital signature as  
443 defined by the applicable State or Federal law.

444 **15. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part  
445 of this Agreement: \_\_\_\_\_  
446 \_\_\_\_\_  
447 \_\_\_\_\_  
448 \_\_\_\_\_

449 **16. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding section, shall control:  
450 \_\_\_\_\_  
451 \_\_\_\_\_  
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461 \_\_\_\_\_

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462 **17. Time Limit of Offer.** This Offer may be withdrawn at any time before acceptance with Notice. Offer terminates if not  
463 countered or accepted by \_\_\_\_\_ o'clock  a.m./  p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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

467 **NOTE: Any provisions of this Agreement which are preceded by a box “” must be marked to be a part of this**  
468 **Agreement. Any blank herein that is not otherwise completed shall be deemed to be zero or not applicable.**

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

475 **BY AFFIXING YOUR SIGNATURE BELOW, YOU ACKNOWLEDGE THAT YOU HAVE REVIEWED AND**  
476 **UNDERSTAND ALL TERMS OF THIS AGREEMENT.**

477 Buyer hereby makes this offer.

478 _____	478 _____
479 <b>BUYER</b>	479 <b>BUYER</b>
480 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	480 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
481 <b>Offer Date</b>	481 <b>Offer Date</b>

482 Seller hereby:

483  **ACCEPTS** – accepts this offer.

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

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

486 _____	486 _____
487 <b>SELLER</b>	487 <b>SELLER</b>
488 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	488 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
489 <b>Date</b>	489 <b>Date</b>

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

**For Information Purposes Only:**

Listing Company: _____	Selling Company: _____
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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# COMPENSATION DISCLOSURE NOTICE

1 Seller: \_\_\_\_\_  
2 Property Address: \_\_\_\_\_

3 Seller is hereby informed that

4 ***BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY NEGOTIABLE.***

5 Compensation rates to be received by licensees should be agreed upon in separate agreements between licensees and  
6 consumers. Broker to broker compensation should be agreed upon in the Compensation Agreement Between Listing &  
7 Selling Broker.

8 The party(ies) below have signed and acknowledge receipt of a copy.

9 \_\_\_\_\_

10 **SELLER** \_\_\_\_\_ **SELLER** \_\_\_\_\_

11 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

12 **Date** \_\_\_\_\_ **Date** \_\_\_\_\_

The party(ies) below have signed and acknowledge receipt of a copy.

\_\_\_\_\_

**BROKER** \_\_\_\_\_ **BROKER** \_\_\_\_\_

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

**Date** \_\_\_\_\_ **Date** \_\_\_\_\_

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# AMENDMENT TO ANY BUYER'S REPRESENTATION AGREEMENT ENTERED INTO PRIOR TO AUGUST 17, 2024

1 Buyer: \_\_\_\_\_

2 Broker: \_\_\_\_\_

3 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which  
4 is hereby acknowledged, the parties agree to amend that certain Buyer's Representation Agreement which was signed by the  
5 Buyer and Broker on \_\_\_\_\_ and any incorporated addenda, exhibits or prior amendments (collectively  
6 referred to herein as "Agreement") as follows:

7 **SECTION 3.E. is replaced in its entirety as follows:**

8

## 9 E. COMPENSATION.

10 **BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY**  
11 **NEGOTIABLE.**

- 12 1. **Compensation for Broker's Services:** Broker shall be compensated an amount of \$ \_\_\_\_\_ or \_\_\_\_\_ %  
13 based on the total sale price in consideration of Broker's services as described herein.
- 14 2. **Compensation from Seller:** Buyer authorizes Broker to negotiate with the Seller and/or the Seller's agent for this  
15 fee, the payment of which shall be fully disclosed to Buyer.
- 16 3. **Difference: In the event that the amount of any cooperating compensation paid by Seller or Seller's broker is**  
17 **less than the amount listed above, Buyer agrees to pay Broker the difference at closing.**
- 18 4. **Compensation if Buyer Leases:** In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay  
19 Broker a total of \$ \_\_\_\_\_ in compensation unless otherwise stated herein.
- 20 5. **Cap on Compensation:** If Broker is an MLS participant, Broker shall not receive compensation from any source that  
21 exceeds the amount listed above.
- 22 6. **VA Buyer:** In the event the buyer broker compensation herein is considered a non-allowable pursuant to VA  
23 guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker.
- 24 7. Broker's fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of  
25 an option for any property(ies) as described above and is due at the closing of any such transaction or upon possession  
26 of property unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale,  
27 lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all reasonable  
28 attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Buyer's  
29 obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair and  
30 equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute.
- 31 8. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller.
- 32 9. If Client utilizes the services of another real estate broker or deals solely with a Seller's Agent or the Seller directly at  
33 any time during the effective period of this Agreement and/or any extensions thereof and then enters into an agreement  
34 with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to the Broker  
35 provided herein.

36

37 All other terms and conditions of the Buyer's Representation Agreement shall remain in full force and effect.

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43

*Keshia Walker*

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The party(ies) below have signed and acknowledge receipt of a copy.

\_\_\_\_\_  
**LICENSEE**

\_\_\_\_\_  
**FIRM / COMPANY**

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

**Date**

The party(ies) below have signed and acknowledge receipt of a copy.

\_\_\_\_\_  
**BUYER**

\_\_\_\_\_  
**BUYER**

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

\_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm

**Date**

**Date**

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**ADDITIONAL CONTRACT LANGUAGE**  
**(Language to be inserted in Offers, Counters,**  
**Addenda, Amendments or Special Stipulations)**

1 These paragraphs are provided as examples of situations that may occur during real estate transactions. They are listed here  
2 for your use to be inserted into the appropriate forms.

3 1. SELLER TO PAY BUYER EXPENSES.

4 Note: To be inserted in the Closing Expenses paragraph of the Purchase and Sale Agreement

5 Seller to pay \_\_\_\_\_% of the Purchase Price or pay \$ \_\_\_\_\_ towards Buyer Expenses as identified herein.

6 2. REDUCTION IN PRICE IN LIEU OF REPAIRS.

7 In the event that a buyer wishes to waive repairs after Buyer has submitted a list of items to be repaired or replaced, Buyer  
8 may do so. This could include a reduction of the purchase price, or an agreement for the seller to pay more Buyer Expenses.

9 You would accomplish this through the use of an Amendment (form RF653). In that form, include one or more of the  
10 following:

11 1. Seller is not required to make any repairs to the Property.

12 2. Seller is to pay \_\_\_\_\_ in Buyer Expenses.

13 3. Sales price to be \$ \_\_\_\_\_.

14 (or those items to which the parties agree.)

15 3. ASSESSMENTS OR LIENS.

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

18 4. CONTINGENCIES.

19 A. Square Footage

20 This Agreement is contingent upon the actual square footage of the Property being no less than \_\_\_\_\_ square feet.

21 Should the appraised square footage be less than this amount, then Buyer may terminate this Agreement and all Earnest  
22 Money/Trust Money shall be refunded to Buyer and Seller agrees to reimburse Buyer for any and all out of pocket  
23 expenses incurred by the Buyer, including, but not limited to the appraisal and inspection costs

24 B. Is Contingent on Sale of Property.

25 This Agreement is contingent upon the sale and closing of the property located at \_\_\_\_\_

26 \_\_\_\_\_ (“Buyer’s Property”) on or before the Closing Date of this  
27 Agreement. If Buyer’s Property does not close on or before the Closing Date of this Agreement, Buyer may terminate  
28 this Agreement with written notice to Seller with refund of Earnest Money/Trust Money to Buyer.

29 C. Approval of Others.

30 This Agreement is contingent upon \_\_\_\_\_ viewing and approving the above-described Property and  
31 Buyer shall notify Seller or Broker on or before \_\_\_\_\_ that the Property is acceptable or unacceptable.

32 If unacceptable to \_\_\_\_\_, Buyer shall provide written notice within the said timeframe to Seller that Buyer  
33 is exercising Buyer’s right to terminate this Agreement and all Earnest Money/Trust Money shall be refunded to Buyer  
34 in full, in which event all parties agree to execute all applicable documentation. In the event this contingency is not  
35 removed by the date set above, this contingency shall be deemed waived and the Agreement shall remain in full force  
36 and effect.

37 D. Sellers Right to Find Suitable Housing.

38 This contract is expressly conditional upon Sellers entering into a written contract to purchase or lease property  
39 acceptable to Seller on or before \_\_\_\_\_, \_\_\_\_\_. In the event Seller does not contract for an  
40 acceptable property on or before said date, Seller may terminate the Agreement with written notification to Buyer.

41 Upon termination Buyer shall be entitled to a refund of Earnest Money/Trust Money.

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42 E. Radon.  
43 This offer is contingent upon the radon testing of \_\_\_\_\_ (Property Address).  
44 Property must have a test result of 4pCi/L or lower. If the Radon test shows a higher reading than 4pCi/L,  
45 \_\_\_\_\_ (Buyer/Seller) shall have a mitigation system installed at a cost not to  
46 exceed \$ \_\_\_\_\_.

47 F. Alternate Appraisal Language.  
48 This Agreement is contingent upon \_\_\_\_\_ having Property appraised no later than \_\_\_\_\_ and to  
49 pay for the appraisal. In the event the appraisal is not timely made, this contingency shall be deemed waived. The  
50 Property must appraise for at least the amount set forth in the "Purchase Price" section of the Agreement or the Buyer  
51 may, at Buyer's option, on or before \_\_\_\_\_, terminate this Agreement with written notice to  
52 Seller and all Earnest Money/Trust Money shall be refunded to Buyer in full, in which event all parties agree to execute  
53 all applicable documentation. In the event Buyer fails to exercise this option, it shall be deemed waived.

54 G. Bankruptcy Pending.  
55 The parties herein acknowledge that they have been informed of bankruptcy proceedings in the United States  
56 Bankruptcy Court, and that this Agreement is contingent upon a final judgment and decree authorizing the sale of the  
57 Property. In the event that a final judgment sale authorization is not granted on or before \_\_\_\_\_  
58 (date), the Buyer may terminate this Agreement with written notice to Seller with Earnest Money/Trust Money  
59 returned in full to Buyer, in which event all parties agree to execute all applicable documentation.

60 H. Court Permission to Sell.  
61 Seller's obligations under this Agreement are contingent upon approval or order of the appropriate court having  
62 jurisdiction over the sale of the Property on or before \_\_\_\_\_ (date). Seller shall proceed  
63 diligently and in good faith, using all reasonable best efforts, at Seller's expense, to obtain said approval. In the event  
64 said approval or order is not received by said date, the Agreement may be terminated by Buyer upon written notice to  
65 Seller with Earnest Money/Trust Money returned in full to Buyer, in which event all parties agree to execute all  
66 applicable documentation.

67 I. Divorce.  
68 The parties herein acknowledge that they have been informed that the Sellers are involved in a divorce proceeding  
69 and that this sale is contingent upon Sellers obtaining a final judgment and decree authorizing the sale of the Property.  
70 In the event that a final judgment sale authorization is not granted on or before \_\_\_\_\_ (date), either  
71 party may terminate this Agreement upon written notice to other party. Upon termination, Earnest Money/Trust  
72 Money shall be returned in full to Buyer and the parties agree to execute all applicable documentation.

73 J. Additional Buyer Contingencies.  
74 Buyer at Buyer's cost shall have the right to review and accept the following:  
75 1. A boundary survey of the Property  
76 2. A mortgage survey of the Property.  
77 3. A determination that the Property is not located in an unacceptable flood hazard area and/or mortgage lender  
78 does not require flood insurance.  
79 4. All zoning regulations, restrictions, declarations, covenants, easements and other title matters of record.  
80 5. Governmental approval of any existing waste disposal septic system and permit compliance, and/or  
81 determination that the system is functioning properly.  
82 6. Governmental approval of any existing non-public water system and permit compliance, and/or  
83 determination that the system is functioning properly and the quality of water is acceptable.  
84 7. A determination that the property is insurable with a company and at a rate acceptable to Buyer and that there  
85 are no exclusions to insurability which the Buyer finds objectionable.

86 In consideration of Buyer having conducted reviews of the above matters, the sufficiency of such consideration being  
87 hereby acknowledged, Buyer, at Buyer's sole discretion, may elect to terminate the Purchase and Sale Agreement on  
88 or before the expiration of the above referenced Inspection Period by written notice to Seller if any of the above  
89 matters are unacceptable to Buyer and Buyer shall be entitled to a refund of all Earnest Money/Trust Money. In the  
90 event that Buyer exercises Buyer's right to terminate under one of these contingencies, Buyer shall, at Seller's request,  
91 furnish Seller or Seller's representative with documents supporting Buyer's right to terminate.

92 K. Buyer Assumption of Loan.  
93 1. Conventional Loan.  
94 This sale is contingent upon Buyer assuming Seller's existing loan and Seller's existing indebtedness for  
95 repayment of the loan and Lender's agreement to release Seller from liability thereon on Seller's property as

96 described herein. Buyer agrees to immediately apply and submit necessary information to Lender. If Buyer  
97 has not received such approval and agreement from the Lender within \_\_\_\_ days following the Binding  
98 Agreement Date, or should Buyer fail to qualify, Seller shall have the option of waiving this stipulation or to  
99 terminate this Agreement upon written notice to Buyer and all Earnest Money/Trust Money shall be refunded  
100 in full to Buyer, in which event all parties agree to execute all applicable documentation.

101 2. FHA Loan.  
102 This Agreement is contingent upon Buyer's ability to assume (a) the Seller's existing FHA loan, (b) the  
103 Seller's liability to the Federal Housing Administration (FHA) for the repayment of the FHA loan, and (c)  
104 FHA's agreement to release Seller from liability thereon on Seller's property as described herein. Buyer  
105 agrees to apply immediately to FHA and submit necessary information. If Buyer has not received such  
106 approval and agreement from FHA within \_\_\_\_ days following the Binding Agreement Date, or should  
107 Buyer fail to qualify to assume the Seller's liability, Seller has the option to waive this contingency or to  
108 terminate this Agreement upon written notice to Buyer and Earnest Money/Trust Money shall be refunded  
109 in full to Buyer, in which event all parties agree to execute all applicable documentation.

110 3. VA Loan.  
111 This Agreement is contingent upon the Buyer's ability to assume the Seller's existing VA loan and to assume  
112 the Seller's potential indemnity liability to the U.S. Government for the repayment of the loan and the VA's  
113 agreement to release Seller from liability thereon. Buyer agrees to apply immediately to the VA and submit  
114 any necessary documents and information required by VA. If the Buyer has not received such approval and  
115 agreement from the VA within \_\_\_\_ business days following the Binding Agreement Date, or should the  
116 Buyer fail to qualify to assume the Seller's liability, Seller has the option to waive this contingency or to  
117 terminate this Agreement upon written notice to Buyer and Earnest Money/Trust Money shall be refunded  
118 in full to Buyer, in which event all parties agree to execute all applicable documentation.

119 L. Zoning.

120 1. Rezoning Contingency.  
121 Buyer understands and agrees that Property is zoned \_\_\_\_\_ and that the  
122 improvements thereon may not meet zoning requirements. The Buyer's obligation hereunder is conditioned  
123 upon the Property being rezoned to \_\_\_\_\_ by the appropriate \_\_\_\_\_  
124 (County/City) authorities by \_\_\_\_\_. The \_\_\_\_\_  
125 (Buyer/Seller) shall be responsible for pursuing such rezoning and paying all affiliated costs. In the event  
126 that said rezoning is not obtained by said date, then Buyer may terminate this Agreement upon written notice  
127 to Seller and all Earnest Money/Trust Money shall be refunded to the Buyer. All rezoning applications shall  
128 be submitted to Seller for Seller's approval prior to filing, which approval shall not be unreasonably withheld.  
129 All parties agree to cooperate, to sign the necessary documentation and to support the rezoning application.

130 2. Homes converted to multifamily use where zoning for multifamily use may be questioned.  
131 This Agreement is contingent upon Seller providing a letter from the city or county zoning authority stating  
132 that the Property is presently zoned for multifamily use. Seller shall have two (2) weeks following the  
133 Binding Agreement Date to present said letter to Buyer or Broker(s). Should the Seller not present the letter  
134 within the above-stated time period, Buyer must, within forty-eight (48) hours past the time period, terminate  
135 this Agreement through written notice to Seller or this contingency shall be removed as a condition of this  
136 Agreement. If Buyer elects to declare this Agreement terminated, said declaration shall be on an Earnest  
137 Money/Trust Money Disbursement and Mutual Release form or equivalent written notice with all Earnest  
138 Money/Trust Money being promptly refunded to Buyer. All parties agree to sign promptly all documentation.

139 M. Pools.

140 This Agreement is contingent upon Seller providing the following additional information about the existing pool  
141 within \_\_\_\_ days after Binding Agreement Date and Buyer's review and acceptance of information concerning:

- 142 1) Type of pool surface
- 143 2) Type of filtration system (chlorine, salt, etc)
- 144 3) Age of pool
- 145 4) Age of liner, if applicable
- 146 5) Age of Pump and Heater, if applicable
- 147 6) Age of any additional features such as hot tub, waterfall, etc.

148 In consideration of Buyer having conducted reviews of the above matters, the sufficiency of such consideration being  
149 hereby acknowledged, Buyer, at Buyer's sole discretion, may elect to terminate the Purchase and Sale Agreement on  
150 or before the expiration of the above referenced Inspection Period by written notice to Seller if any of the above  
151 matters are unacceptable to Buyer and Buyer shall be entitled to a refund of all Earnest Money/Trust Money. In the  
152 event that Buyer exercises Buyer's right to terminate under this contingency, Buyer shall, at Seller's request, furnish  
153 Seller or Seller's representative with documents supporting Buyer's right to terminate.

154 5. CONDOMINIUM LEGAL DESCRIPTION.

155 Within five (5) days after the Binding Agreement Date, the Seller shall complete the Condominium Legal Description or  
156 Exhibit \_\_\_\_ and provide it to the Buyer. The Condominium Legal Description or Exhibit \_\_\_\_ shall become a part of  
157 the Agreement only when countersigned by the Buyer. If the Buyer does not accept the Condominium Legal Description  
158 or Exhibit \_\_\_\_ within ten (10) days after receipt thereof, then Buyer may terminate this Agreement upon written notice  
159 to Seller and all Earnest Money/Trust Money shall be refunded to the Buyer.

160 6. CONDOMINIUM INFORMATION REVIEW PERIOD

161 Seller agrees to provide Buyer with the requested Condominium Information as outlined in the attached Request for  
162 Condominium Association Information Document no later than \_\_\_\_ days from the binding agreement date, not to  
163 exceed 10 days. Purchase is contingent on Buyer's acceptance of all information provided. Buyer shall remove  
164 contingency or terminate within \_\_\_\_ days after receiving information.

166 7. HOA REVIEW PERIOD

167 The Seller shall provide the following additional information regarding the Property's homeowner association  
168 (HOA) within \_\_\_\_ days after the binding agreement date and this Agreement is contingent upon Buyer's review  
169 and acceptance of information concerning:

- 170
- 171 1) Name and address of HOA
  - 172 2) Amount of dues and required frequency of payment
  - 173 3) A copy of the current rules and regulations of the Association.
  - 174 4) Any fees or assessments due as a result of a transfer of title
- 175

176 In consideration of Buyer having conducted reviews of the above matters, the sufficiency of such consideration being  
177 hereby acknowledged, Buyer, at Buyer's sole discretion, may elect to terminate the Purchase and Sale Agreement  
178 within \_\_\_\_ days after receiving all requested HOA information by written notice to Seller if any of the above  
179 matters are unacceptable to Buyer and Buyer shall be entitled to a refund of all Earnest Money/ Trust Money.

180 In the event Seller fails to provide requested information within the agreed upon timeframe, Buyer shall have 2 days  
181 to elect to terminate this Agreement and shall notify Seller in writing. Buyer shall be entitled to a refund of all Earnest  
182 Money/Trust Money.

183 In the event Buyer does not timely object to the above matters, they shall be deemed to have accepted the same and  
184 this contingency shall be deemed satisfied.

185 8. RENTAL LEASES AND REVIEW

186 This agreement is contingent upon Buyer's receipt, review, inspection, and satisfactory approval of all existing leases, and  
187 security deposits. Seller shall have \_\_\_\_ days from the Binding Agreement Date to provide information. Following  
188 receipt, Buyer shall have \_\_\_\_ days to review all submitted information. If after such review Buyer is not satisfied for  
189 any reason, then Buyer shall notify the Seller in writing and Buyer may terminate this Agreement. All Earnest Money/  
190 Trust Money shall be refunded to Buyer upon timely termination. If Buyer does not notify Seller within the timeframe,  
191 this contingency shall be deemed waived.

192 9. INSPECTION PERIOD IF PROPERTY IS USED AS RENTAL:

193 Within the agreed upon inspection period, Buyer shall contact Seller to set up a mutually agreeable time for Buyer to have  
194 an inspection of the property conducted. Buyer must provide Seller with 5 days notice before end of inspection period and  
195 Seller must make property available for inspection on one of those days. If a mutually agreeable time cannot be reached  
196 within the timeframe, contract may be amended to extend inspection period. If Seller is unable to provide one day for an  
197 inspection to be conducted, buyer may terminate the contract. If terminated, Buyer is entitled to a refund of the Earnest  
198 Money/Trust Money. In the event Buyer does not provide sufficient notice to Seller, Buyer shall have forfeited the right  
199 to terminate under this section and shall not be entitled to a refund of the Earnest Money/Trust Money.

200 10. RENT PRORATION.

201 All prepaid rents on said Property shall be prorated at the closing of the sale. The Seller represents that the monthly rentals  
202 on said Property of \$ \_\_\_\_\_ shall be current at the time of the closing, and that there shall be no expenses  
203 chargeable to the Seller except the taxes on said Property. The Seller shall pay to the Buyer all security and damage  
204 deposits, if any, which have been paid to the Seller by any of the tenants. Buyer shall enter into an agreement to hold the  
205 Seller harmless against such transfer of security or damage deposits. At the closing of the sale, the Seller shall execute an  
206 affidavit which shall verify the number of leases and tenancies then outstanding on the Property, the prepaid rent as to  
207 each, and the amount of security deposits as to each.

208 11. EARNEST MONEY/TRUST MONEY.

209 A. Additional Earnest Money/Trust Money Held by Broker/Holder.

210 Buyer agrees to pay Holder additional Earnest Money/Trust Money in the principal amount of \$ \_\_\_\_\_ on  
211 or before \_\_\_\_\_, making a total Earnest Money/Trust Money deposit of \$ \_\_\_\_\_. In the  
212 event Buyer fails to pay additional Earnest Money/Trust Money by said date, then, at the option of Seller (this option  
213 to be exercised within seven days of said date), Seller may terminate this Agreement by written notification to Buyer  
214 and Broker at which time Buyer shall be considered in default.

215 B. Held until Specific Time.

216 All parties to this Agreement acknowledge that the Earnest Money/Trust Money shall not be deposited until  
217 \_\_\_\_\_.

218 12. NON-REFUNDABLE EARNEST MONEY

219 In the event Buyer elects to terminate the Agreement as allowed herein and is not otherwise in default, the Earnest  
220 Money/Trust Money shall be deemed to be non-refundable and shall be paid to Seller as additional consideration of Seller  
221 having entered into this Agreement. In the event either party is in default under this Agreement, the provisions under the  
222 default section as provided in this Agreement shall control.

223 13. INSPECTIONS COSTS

224 A. In addition to Seller's obligation under this Agreement to have all utilities, services and other items operational during  
225 all inspections, Seller shall also ensure that the crawl space, garage and/or attic areas shall be accessible and free of  
226 debris and/or personal articles.

227 B. If anything is unable to be tested and/or inspected during any of the inspections because Seller did not have the utility  
228 services and other items operational, and as a result Buyer's inspections that were paid for by buyer were unable to be  
229 performed, then Seller agrees to ensure that the utility services and other items shall be operational during any follow  
230 up inspections, and Seller shall pay for any and all fees incurred by Buyer in order to have the non-functioning items  
231 re-inspected.

232 14. ACCESS TO PUBLIC ROAD.

233 A. The Seller warrants that the subject property has the right of ingress and egress to and from \_\_\_\_\_  
234 road without limitation by way of the existing driveway located at:

235 \_\_\_\_\_.

236 B. If access is shared, buyer's obligation to purchase is contingent on receipt and approval of a shared driveway  
237 maintenance agreement. Seller agrees to provide buyer with a copy of said maintenance agreement within \_\_\_ days  
238 of Binding Agreement Date. If it is unacceptable, Buyer shall have \_\_\_ days following receipt of maintenance  
239 agreement to terminate the purchase agreement; otherwise the buyer shall be deemed to accept the same.

240 15. BUYER/AGENT BUYING TO SELL FOR PROFIT

241 All parties acknowledge that the Buyer/Agent intends to sell the Property at a future date for a profit.

242 16. AMENITY PACKAGE RELEASE.

243 In the event that the Property is served by a recreational amenity package either now existing or to be constructed, Buyer  
244 acknowledges and represents that Buyer has investigated the ownership and availability of such amenity package, and  
245 hereby releases Broker and affiliated licensees from any responsibility or liability in regard thereto.

246 17. 1031 PROPERTY EXCHANGE.

247 This Agreement is intended to be an Exchange pursuant to Internal Revenue Code § 1031. The parties agree that they  
248 shall perform all necessary acts and that they shall execute all necessary documents to effectuate an Exchange of Properties  
249 under said Section, provided such is at no additional cost to the party not utilizing the Exchange.

250 18. SELLER RESERVES THE RIGHT TO SELL – EXCLUSIVE AGENCY AGREEMENT.

251 The Seller hereby reserves the right to sell Property and hereby converts this Agreement into an Exclusive Agency Listing  
252 Agreement. If a Buyer is procured for the Property through the sole efforts of Seller acting alone, then Seller is not required

253 to pay Broker the compensation contained herein. However, in the event that the Buyer is obtained through any efforts of  
254 Broker (included but not limited to any Broker advertising including but not limited to any internet advertising, listing in  
255 the MLS, or traffic created by any signage put in place by Broker), then the aforementioned compensation is due to Broker  
256 at closing.

257 19. OFFICE EXCLUSIVE LISTING.

258 Seller wishes to keep exposure of Property minimal and does not wish to advertise Property to the public. Therefore,  
259 Broker is not granted the authority to advertise this listing on the Internet. Broker is not permitted to file this listing with  
260 any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands and agrees that  
261 by not placing the listing on the MLS or other similar services, the listing shall not be included in a searchable database  
262 provided by the MLS or similar service which can be viewed on other agents' websites. Broker shall not place a sign on  
263 the Property. Given these limitations, Broker shall use best efforts to produce a Buyer by solely marketing Property to  
264 other licensees within Broker's firm.

265 Broker shall offer a cooperative compensation in the amount of \_\_\_\_\_% of Selling Price/monthly rental amount or  
266 \$ \_\_\_\_\_ to a Selling Agent or Facilitator (an agent who is representing the interests of  
267 and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction.

268 20. CO-LISTING AGREEMENT

269 Seller hereby authorizes Broker to enter into a Co-Listing Agreement for Property. Seller grants the Co-Listing Broker  
270 the authority to conduct every activity Broker is authorized to pursuant to this Agreement.

271 21. NON-ASSIGNABILITY.

272 This Purchase and Sale Agreement shall not be assignable by the Buyer(s) without prior written consent of Seller(s).

273 22. FOREIGN CORPORATION THAT HAS MADE AN ELECTION UNDER IRC § 897(i).

274 Seller is a foreign corporation which has made, or shall make, an election pursuant to Internal Revenue Code § 897(i) to  
275 be treated as a domestic corporation for the purposes of taxation and FIRPTA. Seller is hereby notified to consult with  
276 Seller's closing attorney and/or tax planner to discuss the steps required for making such election. Seller further agrees to  
277 submit all necessary documentation and/or affidavits to the Buyer's closing agent at or before closing to verify such  
278 election or to comply with all laws and regulations concerning FIRPTA withholding.

279 23. RESIDENT ALIEN STATUS.

280 Seller is not a U.S. citizen and may be considered a resident alien. Seller is hereby notified to consult with Seller's closing  
281 attorney and/or tax professional immediately to determine whether Seller is subject to FIRPTA withholdings and what  
282 documentation may be necessary at or before closing. Seller further agrees to submit all the necessary documentation  
283 and/or withholdings at or before closing concerning FIRPTA withholdings to the buyer's closing agent. Seller agrees to  
284 sign the appropriate affidavits certifying that Seller is not subject to FIRPTA withholdings and to provide all necessary  
285 documentation requested at or before closing or to comply with all laws and regulations concerning FIRPTA withholding.

286 24. SELLING BROKER (Broker assisting Buyer) COMPENSATION. Seller shall pay \$ \_\_\_\_\_ or \_\_\_\_\_% of  
287 the Purchase Price of the Property to Selling Broker (Broker assisting Buyer) at Closing as a concession to Buyer.

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