



**2026 TENNESSEE REALTORS® FORMS CHANGES**

**December 1, 2025**

## Table of Contents

*The **red** page numbers in the **top right corner** match the table of contents below.*

1. **p. 2-7** RF141 Exclusive Buyer Representation Agreement (Designated Agency)  
(same changes to RF142, RF143, and RF144)
2. **p. 8-18** RF401 Purchase and Sale Agreement  
(same changes to RF403 and RF404)
3. **p. 19-20** RF702 Compensation Agreement  
(same changes in terminology made across various forms)
4. **p. 21-26** RF707 Additional Contract Language
5. **p. 27-29** RF708 Purchase and Sale Agreement Timeline Checklist
6. **p. 30** (New Form) Compensation Addendum/ Agreement
7. **p. 31-40** RF421 Residential Lease Agreement for Single Family Dwelling  
(same changes to RF422)

These document changes indicate more significant content changes and do not include minor edits (e.g. punctuation, spelling, etc.) New forms for 2026 will have the date 01/01/2026 in the bottom right corner of the footer on each page and will be available January 1, 2026.

# 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 \_\_\_\_\_

24 **D. Other \_\_\_\_\_ Terms/Conditions:**  
25 \_\_\_\_\_ **Properties Specifically Exempted**  
26 **from this Agreement:** \_\_\_\_\_  
27 \_\_\_\_\_

28 **3. CLIENT DUTIES.**

29 Buyer agrees:

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

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

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

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

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

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

44 **4. COMPENSATION.**

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

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

71 **5. AGENCY.**

72 **A. Definitions**

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

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

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

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

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

124 **C. Duties Owed to Client.**

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

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

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

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

145 During the effective period of this Agreement:

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

153 **E. Buyer's Authorizations.**

154 1. **Appointment of Designated Agent.** Buyer hereby authorizes Managing Broker to appoint the **Selling Buyer**  
 155 **Broker** Licensee as Designated Agent for the Buyer, to the exclusion of any other licensees associated with Broker.  
 156 A Designated Agent for the Buyer can and shall continue to advocate Buyer's interests in a transaction even if a  
 157 Designated Agent for the Seller (other than the Licensee listed below) is also associated with Broker. The  
 158 Managing Broker hereby appoints \_\_\_\_\_ to be  
 159 the Designated Agent for the Buyer in this transaction.

160 2. **Appointment of Subsequent Designated Agent.** Buyer hereby authorizes the Managing Broker, if necessary,  
 161 to appoint a licensee, other than the Licensee named above, as Designated Agent for the Buyer, to the exclusion  
 162 of any other licensees associated with Broker. This shall be accomplished through an amendment to this  
 163 Agreement, if necessary.

164 3. **Default to Facilitator in the event that both parties are represented by the same Designated Agent.** The  
 165 Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated*  
 166 *Agent for both the Buyer and a prospective Seller*, immediately notifying (verbally) the Buyer and the Seller of  
 167 the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon  
 168 any default to Facilitator status, the former Designated Agent must assume a neutral position and shall not be an  
 169 advocate for either the Buyer or any prospective Seller.

170 4. **Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this  
 171 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or  
 172 contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because  
 173 the transaction is closed or the transaction or contemplated transaction is terminated or not accepted and no further  
 174 negotiations occur between the parties). At that time, the Agent shall immediately revert back to Designated  
 175 Agency status for the Buyer.

176 **6. CONFIDENTIALITY.**

177 Information which the Buyer authorizes Broker and Broker's affiliated Licensees to disclose which might otherwise be  
 178 confidential: \_\_\_\_\_  
 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~~ **Broker shall direct**  
 183 **buyer to send deposit to an authorized third party** to hold said funds as set forth in an executed contract for purchase, lease,  
 184 exchange or option agreement until disbursed in accordance with the terms of said agreement. **If a third party is holding**  
 185 **earnest money/ trust money, parties can enter into an Escrow Agreement.**

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

187 Buyer acknowledges and agrees that Broker and Designated Agent:

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

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

201 C. **If Broker or licensees associated with Broker provide names or sources to Client for such advice or assistance listed**  
 202 **above, those services and/or products are not warranted or guaranteed by the Broker or the licensees associated with**  
 203 **Broker.**

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

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

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

211 **9. ~~SANCTIONED FOREIGN BUSINESSES, GOVERNMENTS, AND NONRESIDENT ALIENS~~ PROHIBITED**  
 212 **FOREIGN PARTIES.**

213 Buyer is hereby notified that Pursuant to Tenn. Code Ann. §66-2-301, et seq., a prohibited foreign party or prohibited  
 214 foreign-party controlled business shall not acquire by grant, purchase, devise, descent, or otherwise an interest in  
 215 agricultural land. A prohibited foreign-party business shall not acquire by grant, purchase, devise, descent, or otherwise  
 216 an interest in non-agricultural land in this state. Tenn. Code Ann. §66-2-308 does include certain exceptions to this part.

217 Buyer warrants Buyer has reviewed Tenn. Code Ann. Title 66, Chapter 2, Part 3 and is not prohibited from purchasing  
 218 agricultural or non-agricultural land in Tennessee pursuant to the statute.

219 **~~10. EXPERT ASSISTANCE.~~**

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

226 **11. OTHER PROVISIONS.**

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

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

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

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

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

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

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

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

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

261 \_\_\_\_\_  
262 \_\_\_\_\_  
263 \_\_\_\_\_  
264 \_\_\_\_\_  
265 \_\_\_\_\_  
266 \_\_\_\_\_

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

268 _____ 269 <b>BY: Broker or Licensee Authorized by Broker</b>	_____
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	<b>BROKER/FIRM</b>
Date	Address
_____	Phone: _____
272 Print/Type Name	
273	

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

275 _____	_____
<b>BUYER</b>	<b>BUYER</b>
277 _____	_____
278 Print/Type Name	Print/Type Name
279 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
280 Date	Date
281 _____	_____
282 Address	Address
283 Phone: _____ (H) _____ (Cell)	Phone: _____ (H) _____ (Cell)
284 _____ (W) Email: _____	_____ (W) Email: _____

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
47 obtain

48 a loan(s) in the principal amount up to \_\_\_\_\_% of the Purchase Price listed above to be secured by a deed of trust  
 49 on the Property. "Ability to obtain" as used herein means that Buyer is qualified to receive the loan described herein  
 50 based upon Lender's customary and standard underwriting criteria. In consideration of Buyer, having acted in good  
 51 faith and in accordance with the terms below, being unable to obtain financing by the Closing Date, the sufficiency of  
 52 such consideration being hereby acknowledged, Buyer may terminate this Agreement by providing written notice via  
 53 the Notification form or equivalent written notice. Seller shall have the right to request any supporting documentation  
 54 regarding loan denial. Upon termination, Buyer is entitled to a refund of the Earnest Money/Trust Money. Lender is  
 55 defined herein as the financial institution funding the loan.

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

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

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

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

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

82 Should Buyer fail to timely comply with section 2.A.(1) and/or 2.A.(2) above **and provide notice as required**, Seller  
 83 may make written demand for compliance via the Notification form or equivalent written notice. If Buyer does not  
 84 furnish Seller the requested documentation within two (2) days after such demand for compliance, Buyer shall be  
 85 considered in default and Seller's ~~obligation to sell is terminated~~ **has the right to terminate this Agreement. If the**  
 86 **Seller fails to terminate before the Buyer cures, then that right has been waived.**

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

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

Seller's obligation to sell is terminated has the right to terminate this Agreement. If the Seller fails to terminate before the Buyer cures, then that right has been waived.

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

- 1. This Agreement **IS NOT** contingent upon the appraised value either equaling or exceeding the agreed upon Purchase Price. Thereafter, failure to appraise shall not be used as the basis for loan denial or termination of Agreement.
- 2. This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed upon Purchase Price. If the appraised value is equal to or exceeds Purchase Price, this contingency is satisfied. In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration being hereby acknowledged, if the appraised value of the Property does not equal or exceed the Purchase Price, Buyer shall promptly notify the Seller via the Notification form or equivalent written notice. Buyer shall then have three (3) days to 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 shall be 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.

**D. 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; insured Closing Protection Letter; association fees as stated within section 4.F.; 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 an American Land Title Association Standard Owner's Insurance Policy and, if available, a Homeowner's Title Insurance Policy which provides additional coverage.

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

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158 \_\_\_\_\_  
 159 \_\_\_\_\_  
 160 **Closing Agency for Buyer & Contact Information:** \_\_\_\_\_  
 161 \_\_\_\_\_

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

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

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

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

- 182 (a) at Closing to be applied as a credit toward Buyer’s Purchase Price;  
 183 (b) upon a written agreement signed by all parties having an interest in the funds;  
 184 (c) upon order of a court or arbitrator having jurisdiction over any dispute involving the Earnest  
 185 Money/Trust Money;  
 186 (d) upon a reasonable interpretation of the Agreement; or  
 187 (e) upon the filing of an interpleader action with payment to be made to the clerk of the court having  
 188 jurisdiction over the matter.

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

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

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

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

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

205 **OR**

- 206  as agreed in the attached and incorporated Temporary Occupancy Agreement;

207 **B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar  
 208 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  
 209 not been set by the Taxing Authority at time of Closing, the tax rate and property assessment for the immediately  
 210 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 ensure such status. Buyer’s failure to timely and properly make application shall result in the assessment of rollback taxes for which Buyer shall be obligated to pay. Buyer should consult the tax assessor for the county where the property is located prior to making this offer to verify that their intended use shall qualify for Greenbelt classification.
- Buyer does not intend to maintain the property’s Greenbelt status and rollback taxes shall be payable by the Seller at time of closing.

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

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

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

## 5. Title and Conveyance.

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

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

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

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

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

- B. Buyer warrants Buyer has reviewed Tenn. Code Ann. Title 66, Chapter 2, Part 3 and is not a prohibited foreign party or prohibited foreign-party controlled business prohibited from purchasing agricultural or non-agricultural land in Tennessee pursuant to the statute.
- C. **Deed.** Name(s) on Deed to be: \_\_\_\_\_ It is the Buyer’s responsibility to consult the closing agency or attorney prior to Closing as to the manner in which Buyer holds title.
- D. **Association Lien Payoff.** In the event the Property is subject to mandatory association assessments or other fees, which may impose a lien, Seller shall cause to be delivered to Buyer or Buyer’s Closing Agent not later than seven

265 (7) days before Closing a lien payoff, estoppel letter or a statement of account reflecting that the account relating to  
266 the Property is current or setting forth the sum due to bring the account current.

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

268 In the event it is discovered that Public Water or Public Sewer System is accessible to the Property and connection to the  
269 Property is required by a governmental agency/authority or Lender, Buyer shall promptly notify the Seller via the  
270 Notification form or equivalent written notice. Seller and Buyer shall have five (5) days following such written notice but  
271 not later than the Closing Date to negotiate in good faith the payment for the cost and the connection to the Public Water  
272 or Public Sewer System. In the event Seller and Buyer do not reach a mutual written agreement for the payment of such  
273 cost or a mutually agreeable written extension of such time period as evidenced in an Amendment to this Agreement signed  
274 by both parties within such period of time, this Agreement is hereby terminated. If terminated the Buyer is entitled to a  
275 refund of the Earnest Money/Trust Money.

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

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

278 **8. Inspections.**

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

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

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

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

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

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

319 **OR**

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

322 **OR**

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

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

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

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

339 OR

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

341 OR

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

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

- 347  **E. Waiver of All Inspections. THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT.**  
348 **Buyer, having been advised of the benefits of inspections, waives any and all Inspection Rights under this**  
349 **Section 8 (including but not limited to the Wood Destroying Insect Infestation Inspection Report).**

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

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

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

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

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

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

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

- 372 C. **Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of  
 373 Buyer to determine the compliance of the system with state and local requirements. [For additional information on  
 374 this subject, request the “Water Supply and Waste Disposal Notification” form.]
- 375 D. **Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of  
 376 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a fee,  
 377 obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation, Division  
 378 of Ground Water Protection. [For additional information on this subject, request the “Water Supply and Waste  
 379 Disposal Notification” form.]
- 380 E. **Title Exceptions.** At Closing, the general warranty deed shall be subject to subdivision and/or condominium  
 381 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use of  
 382 the Property by Buyer.
- 383 12. **Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Seller  
 384 and/or Buyer and their brokers (collectively referred to as “Brokers”) are not parties to this Agreement and do not have or  
 385 assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not  
 386 be responsible for any of the following, including but not limited to, those matters which could have been revealed through  
 387 a survey, flood certification, title search or inspection of the Property; the insurability of the Property or cost to insure the  
 388 Property; for the condition of the Property, any portion thereof, or any item therein; for any geological issues present on  
 389 the Property; for any issues arising out of the failure to physically inspect Property prior to entering into this Agreement  
 390 and/or Closing; for the necessity or cost of any repairs to the Property; for hazardous or toxic materials; for the tax or legal  
 391 consequences of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or community  
 392 amenities; for any proposed or pending condemnation actions involving Property; for applicable boundaries of school  
 393 districts or other school information; for the appraised or future value of the Property; for square footage or acreage of the  
 394 Property; for any condition(s) existing off the Property which may affect the Property; for the terms, conditions, and  
 395 availability of financing; and/or for the uses and zoning of the Property whether permitted or proposed. Buyer and Seller  
 396 acknowledge that Brokers are not experts with respect to the above matters and that they have not relied upon any advice,  
 397 representations or statements of Brokers (including their firms and affiliated licensees) and waive and shall not assert any  
 398 claims against Brokers (including their firms and affiliated licensees) involving same. Buyer and Seller understand that it  
 399 has been strongly recommended that if any of these or any other matters concerning the Property are of concern to them,  
 400 that they secure the services of appropriately credentialed experts and professionals of Buyer’s or Seller’s choice for the  
 401 independent expert advice and counsel relative thereto. Buyer and Seller acknowledge that photographs, marketing  
 402 materials, and digital media used in the marketing of the property may continue to remain in publication after Closing.  
 403 Buyer and Seller agree that Brokers shall not be liable for any uses of photographs, marketing materials or digital media  
 404 which the Broker is not in control.
- 405 13. **Brokerage.** As specified by separate agreement(s), the parties agree and acknowledge that the Brokers involved in this  
 406 transaction may receive compensation for their services; the compensation may come from more than one party. All parties  
 407 to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a third-  
 408 party beneficiary only for the purposes of enforcing their compensation rights, and as such, shall have the right to maintain  
 409 an action on this Agreement for any and all compensations due and any reasonable attorney’s fees and court costs. **Broker**  
 410 **compensation is not set by law and compensation rates are fully negotiable.**
- 411 14. **Default.** Should Buyer default hereunder, the Earnest Money/Trust Money shall be forfeited as damages to Seller and  
 412 shall be applied as a credit against Seller’s damages. Seller may elect to sue, in contract or tort, for additional damages or  
 413 specific performance of the Agreement, or both. Should Seller default, Buyer’s Earnest Money/Trust Money shall be  
 414 refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this  
 415 Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement (including  
 416 suits filed after Closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover  
 417 all costs of such enforcement, including reasonable attorney’s fees. In the event that any party exercises its right to  
 418 terminate due to the default of the other pursuant to the terms of this Agreement, the terminating party retains the right to  
 419 pursue any and all legal rights and remedies against the defaulting party following termination. The parties hereby agree  
 420 that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies, rights and/or  
 421 obligations as a defense in the event of a dispute.
- 422 15. **Home Protection Plan.** This is not a substitution for Home Inspection. Exclusions to coverage may apply. **(Select the**  
 423 **appropriate box below. Items not selected are not part of this Agreement).**
- 424  **Home Protection Plan.** \_\_\_\_\_ to pay \$ \_\_\_\_\_ for the purchase of a limited home  
 425 protection plan to be funded at Closing. Plan Provider: \_\_\_\_\_.  
 426 Ordered by: \_\_\_\_\_ (Real Estate Company)

427     □ **Home Protection Plan waived.**

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

430     **17. Other Provisions.**

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

442     **B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after  
443             Closing, shall survive the Closing and delivery of the deed and shall remain binding upon the parties to this Agreement  
444             and shall be fully enforceable thereafter.

445     **C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property and  
446             shall be governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.

447     **D. Time of Essence.** Time is of the essence in this Agreement.

448     **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; (2)  
449             all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall  
450             mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to be  
451             calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
452             determined by the location of Property. **In the event a performance deadline**, other than the Closing Date (as defined  
453             herein), Date of Possession (as defined herein), Completion of Repair Deadline (as defined in the Repair/Replacement  
454             Amendment), and Offer Expiration Date (as defined in Time Limit of Offer Section), occurs on a Saturday, Sunday or  
455             legal holiday, the performance deadline shall extend to the next following business day. Holidays as used herein are  
456             those days deemed federal holidays pursuant to 5 U.S.C. § 6103(a). In calculating any time period under this  
457             Agreement, the commencement shall be the day following the initial date (e.g. Binding Agreement Date).

458     **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or deliver  
459             such information and documentation as is reasonably necessary to carry out the responsibilities and obligations of this  
460             Agreement. Except as to matters which are occasioned by clerical errors or omissions or erroneous information, the  
461             approval of the closing documents by the parties shall constitute their approval of any differences between this  
462             Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they shall correct any documents  
463             and pay any amounts due where such corrections or payments are appropriate by reason of mistake, clerical errors or  
464             omissions, or the result of erroneous information.

465     **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in  
466             writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission  
467             (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or (5)  
468             Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of notice  
469             by the real estate licensee or their Broker assisting a party as a client or customer shall be deemed to be notice to that  
470             party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.

471     **H. Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by the Seller until transfer of  
472             title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this  
473             Agreement with a refund of Earnest Money/Trust Money to Buyer.

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

476     **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
477             any reason, each such portion or provision shall be severed from the remaining portions or provisions of this

478 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the  
479 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in  
480 conformity with state and federal law.

481 **K. Alternative Dispute Resolution.** In the event the parties elect to utilize Alternative Dispute Resolution,  
482 incorporate "Resolution of Disputes by Mediation Addendum/Amendment" (RF629).

483 **L. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any  
484 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.

485 **M. Section Headings.** The Section Headings as used herein are for reference only and shall not be deemed to vary the  
486 content of this Agreement or limit the scope of any Section.

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

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

502 **20. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of  
503 this Agreement: \_\_\_\_\_  
504 \_\_\_\_\_  
505 \_\_\_\_\_  
506 \_\_\_\_\_

507 **21. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding section, shall control:  
508 \_\_\_\_\_  
509 \_\_\_\_\_  
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518 \_\_\_\_\_

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

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

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

526 **WIRE FRAUD WARNING: Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts**  
527 **and sending emails with fake wiring instructions. These emails are convincing and sophisticated. Always independently**

528 confirm wiring instructions in person or via a telephone call to a trusted and verified phone number. Never wire money  
529 without double-checking that the wiring instructions are correct. NEVER ACCEPT WIRING INSTRUCTIONS FROM  
530 YOUR AGENT OR BROKER.

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

531 Buyer hereby makes this offer.

532 \_\_\_\_\_

533 **BUYER** **BUYER**

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

535 **Offer Date** **Offer Date**

536 Seller hereby:

537  **ACCEPTS** – accepts this offer.

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

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

540 \_\_\_\_\_

541 **SELLER** **SELLER**

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

543 **Date** **Date**

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

**For Information Purposes Only:**

Listing <del>Company</del> Firm: _____	<del>Selling Company</del> Buying Firm: _____
Listing Firm Address: _____	<del>Selling</del> Buying Firm Address: _____
Firm License No.: _____	Firm License No.: _____
Firm Telephone No.: _____	Firm Telephone No.: _____
Listing Licensee: _____	<del>Selling</del> Buying 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: _____

547

## COMPENSATION AGREEMENT BETWEEN LISTING & **SELLING BUYER** BROKER

1 This compensation agreement ("Agreement") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and relates to:  
2 \_\_\_\_\_ ("Property") and \_\_\_\_\_ ("Buyer").

3 The undersigned Listing Broker is to be paid real estate compensation by the seller upon the closing of the above stated Property.  
4 Listing Broker agrees to share its compensation with the undersigned **Selling Buyer** Broker as set forth below:

5 Listing Broker (Firm Name) \_\_\_\_\_

6 Listing Firm Address: \_\_\_\_\_

7 **Selling Buyer** Broker (Firm Name): \_\_\_\_\_

8 **Selling Buyer** Broker Firm Address: \_\_\_\_\_

9 **Selling Buyer** Broker shall receive the following compensation: \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price of the  
10 Property.

11 In addition, this Agreement is subject to the following terms and conditions:

- 12 1. This Agreement shall supersede any previous agreements entered into by the parties.
- 13 2. Listing Broker shall have no obligation to the **Selling Buyer** Broker for compensation relating to the above referenced  
14 Property, Buyer, and **Selling Buyer** Broker if the Purchase and Sale Agreement that **Selling Buyer** Broker is involved in  
15 does not close.
- 16 3. There shall be no reduction, change or modification to compensation without prior consent of all Brokers involved.
- 17 4. If either licensee, subsequent to entering into this Agreement, unilaterally agrees to a reduction in compensation to be  
18 received by the licensee's broker without the consent of the other licensee, the amount of reduction shall be deducted solely  
19 from the licensee's broker that reduced the compensation.
- 20 5. Listing Broker shall have no obligation to pay above compensation to **Selling Buyer** Broker in the event that such is  
21 prohibited by a court order and/or instruction from a lender as could occur in situations including but not limited to, short  
22 sales, foreclosures, and bankruptcy proceedings. In the event that such compensation is limited and/or prohibited by such  
23 order or instruction, Listing Broker shall only be obligated to pay **Selling Buyer** Broker the compensation which is  
24 permitted by such order or instruction. Listing Broker shall advise **Selling Buyer** Broker of any such order or instruction  
25 and with permission of both parties provide evidence of such as soon as possible.
- 26 6. In the event of a dispute arising out of this Agreement or a dispute related to procuring cause of the Property, the parties  
27 hereby agree to arbitrate the matter pursuant to the most recent version of the Code of Ethics and Arbitration Manual  
28 published by the National Association of REALTORS®.

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

31 \_\_\_\_\_  
32 \_\_\_\_\_

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

34 \_\_\_\_\_  
35 **By: Broker or Licensee Authorized by Broker**

LISTING BROKER/FIRM

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

38 \_\_\_\_\_  
39 **Date**

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

40 \_\_\_\_\_  
41 PRINT/TYPE NAME

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

44 \_\_\_\_\_

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

46  
47  
48  
49  
50  
51  
52  
53  
54  
55

By: **Broker or Licensee Authorized by Broker**

~~SELLING~~ **BUYER BROKER/FIRM**

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

**Date**

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

PRINT/TYPE NAME \_\_\_\_\_

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

**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.

- 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 Money  
 72 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

described herein. Buyer agrees to immediately apply and submit necessary information to Lender. If Buyer has not received such approval and agreement from the Lender within \_\_\_\_\_ days following the Binding Agreement Date, or should Buyer fail to qualify, Seller shall have the option of waiving this stipulation or to terminate this Agreement upon written notice to Buyer and all Earnest Money/Trust Money shall be refunded in full to Buyer, in which event all parties agree to execute all applicable documentation.

2. FHA Loan.

This Agreement is contingent upon Buyer's ability to assume (a) the Seller's existing FHA loan, (b) the Seller's liability to the Federal Housing Administration (FHA) for the repayment of the FHA loan, and (c) FHA's agreement to release Seller from liability thereon on Seller's property as described herein. Buyer agrees to apply immediately to FHA and submit necessary information. If Buyer has not received such approval and agreement from FHA within \_\_\_\_\_ days following the Binding Agreement Date, or should Buyer fail to qualify to assume the Seller's liability, Seller has the option to waive this contingency or to terminate this Agreement upon written notice to Buyer and Earnest Money/Trust Money shall be refunded in full to Buyer, in which event all parties agree to execute all applicable documentation.

3. VA Loan.

This Agreement is contingent upon the Buyer's ability to assume the Seller's existing VA loan and to assume the Seller's potential indemnity liability to the U.S. Government for the repayment of the loan and the VA's agreement to release Seller from liability thereon. Buyer agrees to apply immediately to the VA and submit any necessary documents and information required by VA. If the Buyer has not received such approval and agreement from the VA within \_\_\_\_\_ business days following the Binding Agreement Date, or should the Buyer fail to qualify to assume the Seller's liability, Seller has the option to waive this contingency or to terminate this Agreement upon written notice to Buyer and Earnest Money/Trust Money shall be refunded in full to Buyer, in which event all parties agree to execute all applicable documentation.

L. Zoning.

1. Rezoning Contingency.

Buyer understands and agrees that Property is zoned \_\_\_\_\_ and that the improvements thereon may not meet zoning requirements. The Buyer's obligation hereunder is conditioned upon the Property being rezoned to \_\_\_\_\_ by the appropriate \_\_\_\_\_ (County/City) authorities by \_\_\_\_\_. The \_\_\_\_\_ (Buyer/Seller) shall be responsible for pursuing such rezoning and paying all affiliated costs. In the event that said rezoning is not obtained by said date, then Buyer may terminate this Agreement upon written notice to Seller and all Earnest Money/Trust Money shall be refunded to the Buyer. All rezoning applications shall be submitted to Seller for Seller's approval prior to filing, which approval shall not be unreasonably withheld. All parties agree to cooperate, to sign the necessary documentation and to support the rezoning application.

2. Homes converted to multifamily use where zoning for multifamily use may be questioned.

This Agreement is contingent upon Seller providing a letter from the city or county zoning authority stating that the Property is presently zoned for multifamily use. Seller shall have two (2) weeks following the Binding Agreement Date to present said letter to Buyer or Broker(s). Should the Seller not present the letter within the above-stated time period, Buyer must, within forty-eight (48) hours past the time period, terminate this Agreement through written notice to Seller or this contingency shall be removed as a condition of this Agreement. If Buyer elects to declare this Agreement terminated, said declaration shall be on an Earnest Money/Trust Money Disbursement and Mutual Release form or equivalent written notice with all Earnest Money/Trust Money being promptly refunded to Buyer. All parties agree to sign promptly all documentation.

M. Pools.

This Agreement is contingent upon Seller providing the following additional information about the existing pool within \_\_\_\_\_ days after Binding Agreement Date and Buyer's review and acceptance of information concerning:

- 1) Type of pool surface
- 2) Type of filtration system (chlorine, salt, etc)
- 3) Age of pool
- 4) Age of liner, if applicable
- 5) Age of Pump and Heater, if applicable
- 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.

165 7. HOA REVIEW PERIOD

166 The Seller shall provide the following additional information regarding the Property's homeowner association (HOA)  
 167 within \_\_\_\_ days after the binding agreement date and this Agreement is contingent upon Buyer's review and acceptance  
 168 of information concerning:

- 169 1) Name and address of HOA
- 170 2) Amount of dues and required frequency of payment
- 171 3) A copy of the current rules and regulations of the Association.
- 172 4) Any fees or assessments due as a result of a transfer of title

173 In consideration of Buyer having conducted reviews of the above matters, the sufficiency of such consideration being  
 174 hereby acknowledged, Buyer, at Buyer's sole discretion, may elect to terminate the Purchase and Sale Agreement within  
 175 \_\_\_\_ days after receiving all requested HOA information by written notice to Seller if any of the above matters are  
 176 unacceptable to Buyer and Buyer shall be entitled to a refund of all Earnest Money/ Trust Money.

177 In the event Seller fails to provide requested information within the agreed upon timeframe, Buyer shall have 2 days to  
 178 elect to terminate this Agreement and shall notify Seller in writing. Buyer shall be entitled to a refund of all Earnest  
 179 Money/Trust Money.

180 In the event Buyer does not timely object to the above matters, they shall be deemed to have accepted the same and this  
 181 contingency shall be deemed satisfied.

182 8. RENTAL LEASES AND REVIEW

183 This agreement is contingent upon Buyer's receipt, review, inspection, and satisfactory approval of all existing leases, and  
 184 security deposits. Seller shall have \_\_\_\_ days from the Binding Agreement Date to provide information. Following  
 185 receipt, Buyer shall have \_\_\_\_ days to review all submitted information. If after such review Buyer is not satisfied for  
 186 any reason, then Buyer shall notify the Seller in writing and Buyer may terminate this Agreement. All Earnest Money/  
 187 Trust Money shall be refunded to Buyer upon timely termination. If Buyer does not notify Seller within the timeframe,  
 188 this contingency shall be deemed waived.

189 9. INSPECTION PERIOD IF PROPERTY IS USED AS RENTAL:

190 Within the agreed upon inspection period, Buyer shall contact Seller to set up a mutually agreeable time for Buyer to have  
 191 an inspection of the property conducted. Buyer must provide Seller with 5 days notice before end of inspection period and  
 192 Seller must make property available for inspection on one of those days. If a mutually agreeable time cannot be reached  
 193 within the timeframe, contract may be amended to extend inspection period. If Seller is unable to provide one day for an  
 194 inspection to be conducted, buyer may terminate the contract. If terminated, Buyer is entitled to a refund of the Earnest  
 195 Money/Trust Money. In the event Buyer does not provide sufficient notice to Seller, Buyer shall have forfeited the right  
 196 to terminate under this section and shall not be entitled to a refund of the Earnest Money/Trust Money.

197 10. RENT PRORATION.

198 All prepaid rents on said Property shall be prorated at the closing of the sale. The Seller represents that the monthly rentals  
 199 on said Property of \$ \_\_\_\_\_ shall be current at the time of the closing, and that there shall be no expenses  
 200 chargeable to the Seller except the taxes on said Property. The Seller shall pay to the Buyer all security and damage  
 201 deposits, if any, which have been paid to the Seller by any of the tenants. Buyer shall enter into an agreement to hold the  
 202 Seller harmless against such transfer of security or damage deposits. At the closing of the sale, the Seller shall execute an

- 203 affidavit which shall verify the number of leases and tenancies then outstanding on the Property, the prepaid rent as to  
 204 each, and the amount of security deposits as to each.
- 205 11. EARNEST MONEY/TRUST MONEY.
- 206 A. Additional Earnest Money/Trust Money Held by Broker/Holder.  
 207 Buyer agrees to pay Holder additional Earnest Money/Trust Money in the principal amount of \$ \_\_\_\_\_ on  
 208 or before \_\_\_\_\_, making a total Earnest Money/Trust Money deposit of \$ \_\_\_\_\_. In the  
 209 event Buyer fails to pay additional Earnest Money/Trust Money by said date, then, at the option of Seller (this option  
 210 to be exercised within seven days of said date), Seller may terminate this Agreement by written notification to Buyer  
 211 and Broker at which time Buyer shall be considered in default.
- 212 B. Held until Specific Time.  
 213 All parties to this Agreement acknowledge that the Earnest Money/Trust Money shall not be deposited until  
 214 \_\_\_\_\_.
- 215 12. NON-REFUNDABLE EARNEST MONEY  
 216 In the event Buyer elects to terminate the Agreement as allowed herein and is not otherwise in default, the Earnest  
 217 Money/Trust Money shall be deemed to be non-refundable and shall be paid to Seller as additional consideration of Seller  
 218 having entered into this Agreement. In the event either party is in default under this Agreement, the provisions under the  
 219 default section as provided in this Agreement shall control.
- 220 13. INSPECTIONS COSTS
- 221 A. In addition to Seller's obligation under this Agreement to have all utilities, services and other items operational during  
 222 all inspections, Seller shall also ensure that the crawl space, garage and/or attic areas shall be accessible and free of  
 223 debris and/or personal articles.
- 224 B. If anything is unable to be tested and/or inspected during any of the inspections because Seller did not have the utility  
 225 services and other items operational, and as a result Buyer's inspections that were paid for by buyer were unable to be  
 226 performed, then Seller agrees to ensure that the utility services and other items shall be operational during any follow  
 227 up inspections, and Seller shall pay for any and all fees incurred by Buyer in order to have the non-functioning items  
 228 re-inspected.
- 229 14. ACCESS TO PUBLIC ROAD.
- 230 A. The Seller warrants that the subject property has the right of ingress and egress to and from \_\_\_\_\_  
 231 road without limitation by way of the existing driveway located at:  
 232 \_\_\_\_\_.
- 233 B. If access is shared, buyer's obligation to purchase is contingent on receipt and approval of a shared driveway  
 234 maintenance agreement. Seller agrees to provide buyer with a copy of said maintenance agreement within \_\_\_ days  
 235 of Binding Agreement Date. If it is unacceptable, Buyer shall have \_\_\_ days following receipt of maintenance  
 236 agreement to terminate the purchase agreement; otherwise the buyer shall be deemed to accept the same.
- 237 15. BUYER/AGENT BUYING TO SELL FOR PROFIT  
 238 All parties acknowledge that the Buyer/Agent intends to sell the Property at a future date for a profit.
- 239 16. AMENITY PACKAGE RELEASE.  
 240 In the event that the Property is served by a recreational amenity package either now existing or to be constructed, Buyer  
 241 acknowledges and represents that Buyer has investigated the ownership and availability of such amenity package, and  
 242 hereby releases Broker and affiliated licensees from any responsibility or liability in regard thereto.
- 243 17. 1031 PROPERTY EXCHANGE.  
 244 This Agreement is intended to be an Exchange pursuant to Internal Revenue Code § 1031. The parties agree that they shall  
 245 perform all necessary acts and that they shall execute all necessary documents to effectuate an Exchange of Properties  
 246 under said Section, provided such is at no additional cost to the party not utilizing the Exchange.
- 247 18. SELLER RESERVES THE RIGHT TO SELL – EXCLUSIVE AGENCY AGREEMENT.  
 248 The Seller hereby reserves the right to sell Property and hereby converts this Agreement into an Exclusive Agency Listing  
 249 Agreement. If a Buyer is procured for the Property through the sole efforts of Seller acting alone, then Seller is not required  
 250 to pay Broker the compensation contained herein. However, in the event that the Buyer is obtained through any efforts of  
 251 Broker (included but not limited to any Broker advertising including but not limited to any internet advertising, listing in  
 252 the MLS, or traffic created by any signage put in place by Broker), then the aforementioned compensation is due to Broker  
 253 at closing.
- 254 19. OFFICE EXCLUSIVE LISTING.

255 Seller wishes to keep exposure of Property minimal and does not wish to advertise Property to the public. Therefore,  
 256 Broker is not granted the authority to advertise this listing on the Internet. Broker is not permitted to file this listing with  
 257 any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands and agrees that  
 258 by not placing the listing on the MLS or other similar services, the listing shall not be included in a searchable database  
 259 provided by the MLS or similar service which can be viewed on other agents' websites. Broker shall not place a sign on  
 260 the Property. Given these limitations, Broker shall use best efforts to produce a Buyer by solely marketing Property to  
 261 other licensees within Broker's firm.

262 Broker shall offer a cooperative compensation in the amount of \_\_\_\_\_% of Selling Price/monthly rental amount or  
 263 \$ \_\_\_\_\_ to a **Selling Agent Buyer Broker** or Facilitator (an agent who is representing the  
 264 interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction.

265 20. CO-LISTING AGREEMENT

266 Seller hereby authorizes Broker to enter into a Co-Listing Agreement for Property. Seller grants the Co-Listing Broker  
 267 the authority to conduct every activity Broker is authorized to pursuant to this Agreement.

268 21. ASSIGNABILITY.

269 **Buyer may assign Buyer's interest in this Agreement to a subsequent purchaser without prior consent of the Seller.**

270 22. FOREIGN CORPORATION THAT HAS MADE AN ELECTION UNDER IRC § 897(i).

271 Seller is a foreign corporation which has made, or shall make, an election pursuant to Internal Revenue Code § 897(i) to  
 272 be treated as a domestic corporation for the purposes of taxation and FIRPTA. Seller is hereby notified to consult with  
 273 Seller's closing attorney and/or tax planner to discuss the steps required for making such election. Seller further agrees to  
 274 submit all necessary documentation and/or affidavits to the Buyer's closing agent at or before closing to verify such  
 275 election or to comply with all laws and regulations concerning FIRPTA withholding.

276 23. RESIDENT ALIEN STATUS.

277 Seller is not a U.S. citizen and may be considered a resident alien. Seller is hereby notified to consult with Seller's closing  
 278 attorney and/or tax professional immediately to determine whether Seller is subject to FIRPTA withholdings and what  
 279 documentation may be necessary at or before closing. Seller further agrees to submit all the necessary documentation  
 280 and/or withholdings at or before closing concerning FIRPTA withholdings to the buyer's closing agent. Seller agrees to  
 281 sign the appropriate affidavits certifying that Seller is not subject to FIRPTA withholdings and to provide all necessary  
 282 documentation requested at or before closing or to comply with all laws and regulations concerning FIRPTA withholding.

283 24. **SELLING BUYER BROKER** (Broker assisting Buyer) COMPENSATION. Seller shall pay \$ \_\_\_\_\_ or  
 284 \_\_\_\_\_% of the Purchase Price of the Property to **Selling Buyer Broker** (Broker assisting Buyer) at Closing.

285 25. WHOLESALING DISCLOSURES.

286 A. Nature of Interest in Property.

287 **Buyer is hereby made aware Seller does not have legal ownership of the Property located at**  
 288 \_\_\_\_\_ **but rather merely holds an equitable interest in Property and has**  
 289 **permission to assign the interest to a subsequent purchaser from the owner of the Property.**

290 B. Intent to Market Equitable Interest.

291 **All parties acknowledge Buyer intends to market Buyer's marketable interest in Property to a subsequent**  
 292 **purchaser. Buyer's intent in assigning the Buyer's equitable interest and rights within this Agreement is to**  
 293 **obtain a higher price than the Purchase Price.**

294 26. OPEN HOUSES.

295 Seller authorizes Broker to utilize the assistance of the following licensee(s) outside of Broker's firm  
 296 for open houses: \_\_\_\_\_. This authorization does not establish an agency  
 297 relationship between seller and licensee(s). The appointed Designated Agent shall remain the Designated Agent for  
 298 Seller and maintains all responsibilities agreed to herein. Licensee(s) listed above act solely as licensees authorized to  
 299 host an open house on behalf of Seller and Designated Agent.

## PURCHASE AND SALE AGREEMENT TIMELINE CHECKLIST

Property Address: \_\_\_\_\_

Buyer: \_\_\_\_\_ Seller: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

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

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

Buyer's Licensee: \_\_\_\_\_ Seller's Licensee: \_\_\_\_\_

Binding Agreement Date: (BAD) \_\_\_\_\_ Purchase Price \_\_\_\_\_

Closing Date: \_\_\_\_\_  Agreement sent to Closing Agency  Time Scheduled \_\_\_\_\_

**Enter Deadline Date for each item. Check each BOX when completed.**

### EARNEST MONEY/TRUST MONEY

\_\_\_\_\_  Received \_\_\_\_\_ days after BAD.

\_\_\_\_\_  Deposited \_\_\_\_\_ days after BAD.

Holder of Earnest Money/Trust Money: \_\_\_\_\_

**FINANCIAL OBLIGATION** Lender: \_\_\_\_\_ Phone: \_\_\_\_\_

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

Cell: \_\_\_\_\_

- \_\_\_\_\_  Within 3 days of BAD, verify that Loan Application has been made and Lender has been instructed to order credit report and Buyer has paid for credit report.
- \_\_\_\_\_  Within 3 days of BAD, Notify Seller of Date of Application and Lender's name, contact information and that Lender has been instructed to order credit report and Buyer has paid for report.
- \_\_\_\_\_  Within 14 days of BAD, Buyer has requested that the appraisal be ordered and the fee has been paid.
- \_\_\_\_\_  Within 14 days of BAD, Provide Seller with representation and warranty of securing evidence of hazard insurance and has notified Lender of an Intent to Proceed and has available funds to close per the Loan Estimate.
- \_\_\_\_\_  Seller's Written Demand for Compliance if no Loan Application information is provided and that Buyer has instructed Lender to order and has paid for credit report.
- \_\_\_\_\_  Seller's Written Demand for Compliance if Buyer has not provided representations and warranties of securing evidence of hazard insurance and signing an Intent to Proceed with Lender and has available funds to Close per the Loan Estimate.
- \_\_\_\_\_  Within 5 days of BAD, Buyer to provide Proof of funds (**For use when Financial Contingency Waived**).
- \_\_\_\_\_  Seller's Written Demand for Compliance if Buyer has not provided proof of funds (**For use when Financial Contingency Waived**).

**APPRAISAL** Purchase contingent upon appraisal  Yes  No If Yes,

Appraiser Name: \_\_\_\_\_ Phone: \_\_\_\_\_ Email:

\_\_\_\_\_ Cell: \_\_\_\_\_

- \_\_\_\_\_  Within 5 days of BAD, Buyer to provide Name and telephone number of appraiser and proof appraisal was ordered. (**For use when Financial Contingency Waived**).

- \_\_\_\_\_  Seller's Written Demand for Compliance if Buyer has not provided name and address of appraiser and proof appraisal was ordered. **(For use when Financial Contingency Waived).**
- \_\_\_\_\_  Appraisal Complete
- \_\_\_\_\_  Appraisal received by Buyer and/or Lender
- \_\_\_\_\_  Within 3 days of Buyer receiving low appraisal price, Buyer to notify Seller of decision to terminate agreement or waive appraisal contingency.

### INSPECTION

- \_\_\_\_\_  Buyer Inspection Period (within \_\_\_\_\_ days after BAD).
- \_\_\_\_\_  Initial Home Inspection
- Inspection Company: \_\_\_\_\_ Phone: \_\_\_\_\_
- Inspector Name: \_\_\_\_\_ Phone: \_\_\_\_\_
- Email: \_\_\_\_\_ Cell: \_\_\_\_\_
- \_\_\_\_\_  Wood Destroying Insect Infestation Inspection Report (WDI) made.
- WDI Company: \_\_\_\_\_ Phone: \_\_\_\_\_
- Inspector Name: \_\_\_\_\_ Phone: \_\_\_\_\_
- Email: \_\_\_\_\_ Cell: \_\_\_\_\_
- \_\_\_\_\_  Other Inspections  Well  Septic  Radon  Lead Paint  Survey
- Company: \_\_\_\_\_ Phone: \_\_\_\_\_
- Inspector Name: \_\_\_\_\_ Phone: \_\_\_\_\_
- Email: \_\_\_\_\_ Cell: \_\_\_\_\_
- \_\_\_\_\_  Other Inspections  Well  Septic  Radon  Lead Paint  Survey
- Company: \_\_\_\_\_ Phone: \_\_\_\_\_
- Inspector Name: \_\_\_\_\_ Phone: \_\_\_\_\_
- Email: \_\_\_\_\_ Cell: \_\_\_\_\_
- \_\_\_\_\_  Buyer Notification to Seller to  terminate  accept  request repairs.
- \_\_\_\_\_  Resolution Period: \_\_\_\_\_ days following receipt of list of repairs and WDI (counters to each party)
- \_\_\_\_\_  Completion of Repairs Deadline and Inspection
- \_\_\_\_\_  Final inspection to be made (see Final Inspection section of Agreement for # of days).

### HOMEOWNER ASSOCIATION

- \_\_\_\_\_  Homeowner Association Bylaws, Covenants & Restrictions, etc. received
- Monthly  Quarterly  Annual Dues \$ \_\_\_\_\_
- Monthly  Quarterly  Annual Assessments \$ \_\_\_\_\_
- Monthly  Quarterly  Annual Other \$ \_\_\_\_\_
- NOTES: \_\_\_\_\_

### POSSESSION Other than at Closing

- \_\_\_\_\_  Date of Possession if not at Closing
- Temporary Occupancy Agreement  Prior to Closing (RF 626) OR  After Closing (RF 627)

### MISCELLANEOUS

- Home Protection Company: \_\_\_\_\_ Cost: \_\_\_\_\_ Confirmation No.: \_\_\_\_\_ Phone: \_\_\_\_\_
- \_\_\_\_\_ Email: \_\_\_\_\_
- Buyer Closing/Title Agency: \_\_\_\_\_
- Contact: \_\_\_\_\_ Address: \_\_\_\_\_

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

Seller Closing/Title Agency: \_\_\_\_\_

Contact: \_\_\_\_\_ Address: \_\_\_\_\_

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

Title Policy     Yes    No    Re-issue Credit Policy to Closing Attorney

Homeowner's Insurance: \_\_\_\_\_ Phone: \_\_\_\_\_

Contact: \_\_\_\_\_ Amount: \_\_\_\_\_

Mortgage Information: \_\_\_\_\_ Loan#: \_\_\_\_\_

\_\_\_\_\_  Material Defect found in title examination, closing or loan survey, boundary line survey or other means

\_\_\_\_\_  reported to Seller to cure prior to Closing Date

\_\_\_\_\_  Sellers Final Property Disclosure Completed (RF 202)

## COMPENSATION ADDENDUM/ AMENDMENT

This Compensation Addendum ("Addendum") is entered into this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and relates to the sale of \_\_\_\_\_ ("Property") between \_\_\_\_\_ ("Seller") and \_\_\_\_\_ ("Buyer").

**Buyer Broker Compensation.** The Buyer Broker (Broker Assisting Buyer) is to be paid real estate compensation in the following manner upon the Closing of the Property:

**Buyer Broker Firm Name:**

\_\_\_\_\_

**Buyer Broker Firm Address:**

\_\_\_\_\_

*(Select all that apply):*

- Seller to pay \$ \_\_\_\_\_ or \_\_\_\_\_ % of the Purchase Price of Property;
- Buyer to pay \$ \_\_\_\_\_ or \_\_\_\_\_ % of the Purchase Price of Property .

There shall be no obligation to pay above compensation to Buyer Broker in the event that such is prohibited by a court order and/or instruction from a lender as could occur in situations including but not limited to, short sales, foreclosures, and bankruptcy proceedings. In the event that such compensation is limited and/or prohibited by such order or instruction, parties shall only be obligated to pay the compensation which is permitted by such order or instruction. The parties shall advise Brokers of any such order or instruction and with necessary permission, provide evidence of such as soon as possible.

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

This Addendum is made a part of the Purchase and Sale Agreement as if quoted therein verbatim upon the signature of both parties. Should the terms of this Addendum conflict with the terms of the Purchase and Sale Agreement or other documents executed prior to or simultaneous to the execution of this Addendum, the terms of this Addendum shall control, and the conflicting terms are hereby considered deleted and expressly waived by both Seller and Buyer. In all other respects, the Purchase and Sale Agreement shall remain in full force and effect.

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

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

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

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

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

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

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

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

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

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

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.

## RESIDENTIAL LEASE AGREEMENT FOR SINGLE-FAMILY DWELLING

For and in consideration of the mutual covenants set forth herein and other good and valuable consideration, the sufficiency and adequacy of which is hereby acknowledged,

\_\_\_\_\_ as tenant ("Tenant"),  
and \_\_\_\_\_ as landlord  
("Landlord"), do enter into this Lease Agreement ("Lease" or "Agreement") on this the \_\_\_\_ day of  
\_\_\_\_\_, \_\_\_\_\_ ("Binding Agreement Date").

### 1. LEASE AGREEMENT.

Landlord hereby leases to Tenant and Tenant leases from Landlord all that tract or parcel of land, with such improvements as are located thereon, described as follows:

All that tract of land known as:

\_\_\_\_\_ (Address),  
\_\_\_\_\_ (City), Tennessee \_\_\_\_\_ (Zip),

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

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

**B. LEASED ITEMS FROM A THIRD PARTY.** Leased items that remain with the Leased Property: (e.g., security systems, water softener systems; fuel tank, etc.): \_\_\_\_\_.  
Lease payments of the aforementioned items shall be the responsibility of \_\_\_\_\_ following date of possession. If said leases are not assumable, it shall be Landlord's responsibility to pay balance.

**C. FUEL.** Fuel, if any, shall be adjusted and charged to Tenant by Landlord in monthly installments in addition to the Rent at current market prices.

### 2. LEASE TERM AND RENTAL AMOUNT.

#### A. Lease Term.

The term of this Lease Agreement shall be for \_\_\_\_\_ (\_\_\_\_\_) months and shall begin on \_\_\_\_\_, \_\_\_\_\_ and end on \_\_\_\_\_, \_\_\_\_\_ ("Lease Term").

#### B. Rent.

During the Lease Term, Tenant shall pay, without any notice or demand, the amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) per month on or before the first (1<sup>st</sup>) of each month ("Rent"). The Rent shall begin and the first payment shall be made on or before \_\_\_\_\_, \_\_\_\_\_. In the event that the first day of the Lease Term is other than the first (1<sup>st</sup>) of the month, the first and last months' Rent shall be determined on a pro rata basis.

Rent shall be made payable to \_\_\_\_\_ at the following address:

\_\_\_\_\_  
Rent shall be deemed paid upon the date it is received at the above address. There is a five-day grace period ("Grace Period") beginning on the day that the Rent was due which is to be included in the calculation of the Grace Period. If the last day of the Grace Period falls on a Sunday; Legal Holiday; or any day set aside for county, state or national election, the Grace Period shall end at 5:00 PM local time the following business day. Saturday is deemed to be a

business day for the purposes of paying Rent unless it falls on one of the aforementioned days. If Rent is not received in full at the above address on or before the end of the Grace Period of each month, a late charge of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) shall be charged to Tenant. ("Late Charge"). The amount of the Late Charge shall not, under any circumstances, exceed ten percent (10%) of the amount of Rent past due. If the bank returns a Rent check unpaid, Tenant shall owe Landlord an additional charge of \_\_\_\_\_ to cover the expense of processing. Landlord shall notify Tenant in writing of any changes to whom Rent is to be paid and the location to which Rent should be sent. Tenant waives notice and demand as to all payments of Rent due hereunder. All parties understand and agree that neither the Broker nor the licensee representing Landlord is acting in the capacity of a property manager in this transaction. Should the Landlord either extend the time for payment of Rent or accept partial payment on one or more of the installments, neither of these acts shall be construed as altering the terms of payment of Rent.

### 3. SECURITY DEPOSIT.

Tenant shall pay \_\_\_\_\_ (\$ \_\_\_\_\_) as payment of a security deposit ("Security Deposit") to \_\_\_\_\_ (name of holder) ("Holder") located at \_\_\_\_\_ (address of Holder) on or before the first day of the Lease Term. Security Deposit shall be deposited by Holder in an account at \_\_\_\_\_ bank or financial institution used only for that purpose. Security Deposit shall remain in this account unless transferred to a similar account with another bank or financial institution until the termination of this Lease. In the event that funds are transferred to another bank, Landlord shall notify Tenant in writing the name of the new bank or financial institution. Security Deposit may be used by Landlord toward payment of any damages to the Leased Property incurred during the Lease Term, normal wear and tear excepted. Said damages include costs for cleaning the Leased Property as well as those resulting from Tenant's failure to perform any of the terms of the Lease contained herein. Landlord's damages shall in no way be limited to the amount of the Security Deposit. Any amount of Security Deposit remaining after deduction of said damages shall be returned to Tenant following the termination of the Lease. In the event Tenant breaches this Agreement and vacates premises prior to the end of the Lease Term, Security Deposit shall be retained by Landlord in addition to any other remedies available pursuant to this Agreement.

Tenant shall have the right to inspect the Leased Property with Landlord to determine Tenant's liability for physical damages that are the basis for any charge against the Security Deposit UNLESS Tenant has:

1. Vacated the Leased Property without giving written Notice;
2. Abandoned the Leased Property;
3. Been judicially removed from the Leased Property;
4. Not contacted Landlord after the Landlord's Notice of Right to Mutual Inspection of the Leased Property;
5. Failed to appear at the arranged time of inspection as agreed upon between Landlord and Tenant;
6. If the Tenant has not requested a mutual inspection; OR
7. The Tenant is otherwise inaccessible to the Landlord.

#### A. Mutual Inspection

In a situation in which Landlord has requested that Tenant vacate the Leased Property or within five (5) days after Landlord receives written notice of Tenant's intent to vacate the Leased Property, Landlord shall provide notice to Tenant of Tenant's right to be present at the inspection of the Leased Property ("Landlord's Notice of Right to Mutual Inspection"). Within said notice [select one]:

- Tenant may request that time of inspection be set during normal business hours

**OR**

- Tenant may not request that time of inspection be set during normal business hours.

Landlord: [Select one].

- requires that inspection be scheduled after Tenant has completely vacated Leased Property and is ready to surrender possession and return all means of access to the Leased Property. Such inspection shall occur on the day Tenant vacates or within four (4) calendar days of Tenant vacating Leased Property.

**OR**

- Landlord shall not require inspection to be scheduled after Tenant has completely vacated the Leased Property.

Tenant shall contact Landlord to schedule a mutually agreeable date and time for inspection. If Tenant fails to appear at such scheduled inspection, Tenant waives any right to contest any damages assessed by Landlord. At the scheduled inspection, Landlord and Tenant shall inspect the Leased Property and compile a comprehensive list of damages to

the Leased Property and an estimated cost of repairing the damage which is the basis for any charge against the Security Deposit ("List of Damages"). Landlord and Tenant shall sign the List of Damages which shall be conclusive evidence of the accuracy of the listing of damages. In the event Tenant refuses to sign the List of Damages, Tenant shall state specifically in writing the items within the List of Damages with which Tenant does not agree.

**B. Landlord Inspection**

If Tenant has performed any of the foregoing acts in which Tenant no longer has a right to inspect the Leased Property as contained herein, Landlord shall inspect the Leased Property and compile a List of Damages. Under such circumstances, Tenant is not entitled to be present at said inspection. Landlord shall provide Tenant with a written copy of the List of Damages via certificate of mailing *upon Tenant's written request*.

**C. Additional Rights of Parties**

In the event that Tenant disputes the List of Damages, Tenant may bring suit in either the general sessions or circuit court of the county in which the Leased Property is located for those items to which Tenant specifically dissented in Tenant's statement of dissent referenced above. Landlord shall not be entitled to retain any portion of the Security Deposit if Security Deposit was not deposited into a separate account solely used for that purpose and if Landlord fails to provide Tenant with a copy of the List of Damages as required herein.

Landlord may recover the costs of any and all contractual damages to which Landlord is entitled herein, plus the cost of any additional physical damages to the Leased Property which are discovered by Landlord after an inspection has been completed. Any additional physical damages must be discovered by Landlord by the *earlier* of:

1. Thirty (30) days after Tenant has vacated or abandoned the Leased Property

OR

2. Seven (7) days after a new tenant takes possession of the Leased Property.

If Tenant vacates the Leased Property not owing any monies and a refund is due, Landlord shall send notice to the last known or reasonably determinable address of the amount of said refund to Tenant. If Tenant does not respond to said notice within sixty days from the sending of the notice, then Landlord may remove the Security Deposit and retain it free from any claim by Tenant or any other person.

**4. REPAIRS AND MAINTENANCE.**

Tenant acknowledges that Tenant has inspected the Leased Property prior to the Binding Agreement Date stated herein and acknowledges that it is in a clean, fit, and habitable condition. Tenant acknowledges that all appliances (if present on the Leased Property), including but not limited to the refrigerator, dishwasher, washer, dryer, garbage disposal, heating system, air conditioning system, swimming pool equipment, plumbing, smoke detectors, septic systems, security systems, gas logs, hot water heater, and light fixtures (including ceiling fans) are operable as of the Binding Agreement Date unless otherwise noted herein. Tenant's taking possession of the Leased Property is evidence that the Leased Property is in a clean, fit, and habitable condition.

The following shall be kept in good working order and repair, normal wear and tear excepted, by either Landlord or Tenant as follows [*Check all that apply. The sections not marked shall not be part of this Lease Agreement.*]:

	<u>TENANT</u>	<u>LANDLORD</u>		<u>TENANT</u>	<u>LANDLORD</u>
Fence	<input type="checkbox"/>	<input type="checkbox"/>	Light Fixtures	<input type="checkbox"/>	<input type="checkbox"/>
Driveway	<input type="checkbox"/>	<input type="checkbox"/>	Exterior walkways	<input type="checkbox"/>	<input type="checkbox"/>
Interior Walls	<input type="checkbox"/>	<input type="checkbox"/>	Patio/Porch	<input type="checkbox"/>	<input type="checkbox"/>

	<u>TENANT</u>	<u>LANDLORD</u>		<u>TENANT</u>	<u>LANDLORD</u>
Carpet/Flooring	<input type="checkbox"/>	<input type="checkbox"/>	Landscaping/Yard	<input type="checkbox"/>	<input type="checkbox"/>
Swimming Pool	<input type="checkbox"/>	<input type="checkbox"/>	Outbuildings	<input type="checkbox"/>	<input type="checkbox"/>

Any item not mentioned herein but existing on the Leased Property (other than furniture, fixtures and personal property of Tenant) shall be maintained by Landlord during the Lease Term and any extensions or hold-overs thereof.

Upon receipt of written notice from Tenant, Landlord shall, within a reasonable time period thereafter, repair all defects in those facilities and systems that are the responsibility of Landlord to maintain in good working order and repair. If Tenant does not perform its maintenance and repair obligations as set forth herein as promptly as conditions require in case of Emergency (as defined herein) or within fourteen (14) days after written notice by Landlord specifying the breach and requesting that Tenant remedy it within that period, Landlord may enter the Leased Property and cause the work to be done in a workmanlike manner and submit an itemized bill for the cost of repairs to Tenant. Tenant shall pay said repair bill at the time that the next Rent payment is due. If Lease Agreement has been terminated, Tenant shall pay repair bill

152 immediately. Tenant shall be responsible for the reasonable costs of any and all repairs made necessary by the negligence  
 153 or willful misconduct of Tenant (including Tenant's family members, agents, employees, contractors, licensees, invitees,  
 154 guests, pets or anyone or anything else under the control of Tenant). In the event that Tenant does not promptly pay for  
 155 any repairs and/or maintenance required under the Lease following termination of the Lease, Landlord may deduct that  
 156 amount from the Security Deposit. Tenant agrees to immediately contact Landlord in the event that any malfunction or  
 157 damage occurs to the heating and air conditioning systems, the plumbing (including hot water heater), septic, electrical or  
 158 roofing systems.

159 **5. LEAD BASED PAINT DISCLOSURE.**

- 160  does not apply.  
 161  does apply (Property built prior to 1978 – see attached Lead Based Paint Disclosure for Rental Property).

162 **6. INSURANCE.**

163 Landlord shall maintain fire and casualty insurance on the structure of the Leased Property only during the Lease Term  
 164 and any extensions thereof and shall provide proof of such to Tenant upon request. Tenant shall maintain adequate  
 165 insurance for their personal property and liability insurance in the amount of \$ \_\_\_\_\_ during the Lease Term  
 166 and any extensions thereof and shall demonstrate as such to Landlord upon request. Landlord shall not be responsible for  
 167 any damage to Tenant's property, unless such damage is caused by Landlord's gross negligence or willful misconduct.

168 **7. HOLDOVER AND RENEWAL.**

169 Tenant shall provide written notice to Landlord no later than \_\_\_\_\_ days prior to the end of the Lease Term as to  
 170 Tenant's intent to renew or terminate this Lease at the end of the Lease Term. If Tenant wishes to renew the Lease, then  
 171 Landlord, at Landlord's sole discretion, may enter into a new lease agreement with Tenant. If Tenant fails to provide said  
 172 notice or if Tenant remains in possession of the Leased Property following the Lease Term, a hold-over period shall be  
 173 created. In the event of a hold-over period, a month-to-month tenancy shall be created at a new rent of  
 174 \_\_\_\_\_ dollars (\$ \_\_\_\_\_) per month payable on the first (1<sup>st</sup>) of each month with the first  
 175 increased monthly rent being paid on the first (1<sup>st</sup>) of the initial month of the hold-over period. All other terms and  
 176 conditions of this Lease shall remain in full force and effect during the month-to-month tenancy and shall continue as such  
 177 until the termination of such holdover period.

178 **8. APPLICATION FOR LEASE.**

179 As a precondition to Tenant's leasing of the Leased Property, Tenant agrees to provide, in advance, the information  
 180 requested in the Tenant Information Addendum which is attached hereto and hereby authorizes its verification and  
 181 obtaining of a credit report. The credit report and employment verification is to be obtained within seven days from the  
 182 date upon which the Tenant Information Addendum has been delivered to Landlord. In the event that the credit report  
 183 and/or employment verification does not meet with Landlord's approval or if any of the information provided therein is  
 184 misleading or untrue, Landlord may, at Landlord's discretion, terminate this Lease.

185 **9. PROPERTY CONDITION.**

186 Tenant agrees to maintain the Leased Property in the same or better condition than it was as of the Binding Agreement  
 187 Date, normal wear and tear excepted. Tenant further agrees to return possession of the Leased Property to Landlord in the  
 188 same or better condition as of the Binding Agreement Date and shall be held responsible if there is damage to the Leased  
 189 Property, normal wear and tear excepted, or items included in the Agreement are removed. Tenant agrees not to alter,  
 190 improve, or make any additions to the Leased Property without the prior written consent of Landlord. Tenant shall remove  
 191 any and all ashes, rubbish, garbage, and other waste from the Leased Property.

192 **10. RULES AND REGULATIONS.**

- 193 A. The Leased Property shall only be used as a one family, residential unit;  
 194 B. Tenant is prohibited from adding, changing or in any way altering the locks installed on the doors of the Leased  
 195 Property without prior written consent of Landlord. If all keys and garage door openers to the Leased Property are  
 196 not returned when Tenant vacates the Leased Property, Landlord may charge a re-key charge in the amount of  
 197 \$ \_\_\_\_\_.  
 198 C. Non-operative vehicles are not permitted on the Leased Property. Any such non-operative vehicle may be removed  
 199 by Landlord at the expense of Tenant after providing a ten day written notice posted on such vehicle, and Tenant shall  
 200 have no right or recourse against Landlord thereafter.  
 201 D. No goods or materials of any kind or description which are combustible or would increase fire risk shall be kept in or  
 202 placed on the Leased Property.  
 203 E. No nails, screws or adhesive hangers except standard picture hooks, shade brackets and curtain rods may be placed in  
 204 walls, woodwork or any part of the Leased Property.

- 205 F. Tenant shall not place any objects or personal property in a manner that is inconsistent with the load limits of the  
206 Leased Property. Waterbeds, pianos, aquariums and other such heavy furniture or equipment shall only be permitted  
207 on Leased Property with written consent of Landlord.
- 208 G. Boats, trailers, recreation vehicles (RVs), and campers are not permitted on the Leased Property.
- 209 H. No animals, birds or pets of any kind shall be permitted on the Leased Property without prior written consent of  
210 Landlord.
- 211 I. Tenant shall not deliberately or negligently destroy, deface, damage, impair or remove any part of the Leased Property  
212 or permit any person to do so.
- 213 J. Tenant shall act and require other persons on the Leased Property to act in a manner that shall not disturb the neighbors'  
214 peaceful enjoyment of their property.
- 215 K. Tenant shall not engage in any illegal activity nor shall permit any other persons on the Leased Property to engage in  
216 illegal activity.
- 217 L. During freezing temperatures, Tenant agrees to take all reasonable steps to protect pipes from freezing.
- 218 M. Landlord may establish additional reasonable Rules and Regulations concerning the maintenance, use, and operation  
219 of the Leased Property. Amendments and additions to the Rules and Regulations shall be effective upon delivery of a  
220 copy thereof to Tenant.

221 **11. UTILITIES AND SERVICES.**

222 Tenant agrees to pay all costs of connecting Utilities (water, electricity, sewer and/or natural gas) and/or Services (including  
223 but not limited to garbage pickup, cable or satellite television, telephone service, security alarm service, and internet  
224 service), deposits for same and costs of Utilities and/or Services incurred during the Lease Term. Tenant shall cause all  
225 accounts to be placed in Tenant's name no later than the first day of the Lease Term. If Tenant fails to place all Utilities in  
226 Tenant's name within three (3) days of occupancy, then Landlord shall terminate the Utilities if in the name of Landlord.  
227 No satellite dishes shall be installed on the Leased Property without the prior written consent of Landlord.

228 **12. FIRE OR CASUALTY DAMAGE.**

229 In the event that the Leased Property is damaged or destroyed by fire or casualty to an extent that the use of the Leased  
230 Property is Substantially Impaired, Tenant may:

- 231 (a) immediately vacate the Leased Property, and  
232 (b) shall notify the Landlord in writing within fourteen (14) days thereafter of Tenant's intention to terminate the  
233 Lease, in which case the Lease terminates as of the date of vacating.

234 Substantially impaired ("Substantially Impaired") for purposes of this Lease means that the Leased Property has been  
235 deemed unfit for human habitation by a governmental authority.

236 In the event that the Leased Property is damaged or destroyed by fire or casualty to an extent that restoring it to its  
237 undamaged condition requires the Tenant to vacate the Leased Property, Landlord is authorized to terminate this Lease  
238 within fourteen (14) days of providing written notice to Tenant. If the Lease is terminated, Landlord shall return all prepaid  
239 Rents and Security Deposits. Accounting for Rent in the event of termination or apportionment is to occur as of the date  
240 Tenant returns keys to Landlord or the date on which Tenant vacated Leased Property, whichever is earlier.

241 **13. RESPONSIBILITY OF LANDLORD.**

242 During the Lease Term, Landlord agrees to make timely payment of the existing mortgage(s) on subject property and pay  
243 all property taxes and association fees, if applicable, when due. If Landlord fails to make such mortgage payments in a  
244 timely manner, or to pay all real estate taxes or association fees thereon, Tenant shall have the right to elect to cancel and  
245 rescind this Lease Agreement by giving written notice to Landlord of such election and Tenant shall thereupon be entitled  
246 to a return of all prepaid Rents and the Security Deposit, or in the alternative, Tenant may elect to pay such delinquent  
247 mortgage payments to the mortgagee and/or pay any delinquent taxes or association fees on said Leased Property and shall  
248 receive full credit for such sums as may be extended by Tenant toward the amount owed to Landlord under the terms of  
249 this Lease Agreement. In such case, this Lease Agreement shall remain in full force and effect.

250 **14. SUBLET AND ASSIGNMENT.**

251 Tenant may not sublet the Leased Property in whole or in part or assign this Lease without the prior written consent of  
252 Landlord.

253 **15. DEFAULT.**

254 **A. Waiver of Notice.**

255 **Written notice of failure to pay Rent is hereby waived by Tenant.** In the event Tenant breaches this Lease by failing  
256 to pay Rent, Landlord may, in Landlord's sole and reasonable discretion, terminate this Lease Agreement and proceed  
257 with a detainer action for possession of the Leased Property.

258 **B. Notice of Breach.**

259 In the event Tenant breaches this Lease in a manner other than for nonpayment of rent as provided for in 15.A. and/or  
260 engages in any of the conduct listed below:

- 261 ● fails to comply with obligations imposed on Tenant by applicable building and housing codes;
- 262 ● fails to keep Leased Property in as clean and safe condition as when Tenant took possession;
- 263 ● fails to dispose of all ashes, rubbish, garbage or other waste to designated collection areas;
- 264 ● deliberately or negligently destroys, defaces, damages, impairs or removes any part of the Leased  
265 Property or permits any other person to do so;
- 266 ● engages in illegal activity on the Leased Property; OR
- 267 ● acts or permits others on the Leased Property (with or without Tenant's consent) to act in a manner  
268 which disturbs the neighbors' peaceful enjoyment of the premises,

269 which materially affects health and safety, Landlord may, in Landlord's sole and reasonable discretion, deliver a  
270 written notice to Tenant specifically stating the acts and omissions constituting the violation and that the Lease is  
271 subject to termination ("Notice of Default").

272  
273 **1. Breach remediable by payment of costs of repairs, damages or other monetary amounts due.** If the breach  
274 is remediable by payment of costs of repairs, damages or any other amount due to Landlord, Landlord may advise  
275 Tenant that Tenant has fourteen (14) days from date of receipt of Notice of Default to remediate the breach. If  
276 the breach is not remediated within the fourteen (14) days, Landlord may elect to terminate the Lease. In the  
277 event that Tenant is to make repairs to cure the breach, these repairs must be requested in writing by the Tenant  
278 and authorized by Landlord prior to making any repairs. These repairs are only allowed in the event that Landlord  
279 advises Tenant that prior authorization for repairs is required in the Notice of Default.

280 If Tenant engages in substantially similar conduct which constituted a prior breach within six (6) months of the  
281 previous breach, Landlord may terminate the Lease upon at least seven (7) days' written notice documenting the  
282 breach and the date of the termination of the Lease.

283 **2. Breach not remediable by payment of costs of repairs, damages or other monetary amounts due.** If the  
284 breach for which notice was given is not remediable by the payment of costs of repairs, damages, or any other  
285 amount due to Landlord, Landlord may advise Tenant that the Lease shall terminate upon a date not less than  
286 fourteen (14) days after receipt of the Notice of Default.

287 Election of either option 1 or 2 above does not bind Landlord to take such action in the event of a similar violation in  
288 the future.

289 **C.** In the event that Landlord terminates the Lease, Landlord shall have the right to secure another tenant for the Leased  
290 Property. In any event, Tenant shall remain liable to Landlord for any and all Rent due under the terms of this Lease  
291 for the entire Lease Term.

292 **D.** Abandonment by Tenant is considered a default under the terms of this Lease.

293 **E.** Landlord may recover damages and/or obtain injunctive relief for violation of the terms of this Lease and/or for any  
294 of the following:

- 295 ● Tenant failing to comply with obligations imposed on Tenant by applicable building and housing codes;
- 296 ● Tenant failing to keep Leased Property in as clean and safe condition as when Tenant took possession;
- 297 ● Tenant failing to dispose of all ashes, rubbish, garbage or other waste to designated collection areas;
- 298 ● Tenant deliberately or negligently destroying, defacing, damaging, impairing or removing any part of the  
299 Leased Property or permitting any other person to do so;
- 300 ● Tenant engaging in illegal activity on the Leased Property; OR
- 301 ● Tenant acting or permitting others on the Leased Property (with or without Tenant's consent) to act in a  
302 manner which disturbs the neighbors' peaceful enjoyment of the premises.

303 **F.** Landlord may recover punitive damages from Tenant for the willful destruction of property caused by Tenant or by  
304 any other person on the Leased Property with Tenant's consent.

305 **G.** No failure of Landlord to enforce any term hereof nor any acceptance of a partial payment of Rent shall be deemed a  
306 waiver of Landlord's right to the full amount. Should the Landlord accept a partial payment on any installment,  
307 Landlord expressly reserves the right to re-entry and termination, as in the case of non-payment of Rent, at any time  
308 after the date to which the partial payment, figured on a pro-rata basis, pays the Rent due. **Should the Landlord, after**

309 commencement of suit for possession of premises, accept any or other sums owing, such acceptance is deemed  
310 to be upon the express reservation of Landlord's right to recover possession of premises.

311 **16. ATTORNEY'S FEES AND COURT COSTS.**

312 Tenant agrees to pay all reasonable attorneys' fees together with any court costs and expenses which Landlord incurs in  
313 any action for breach of this Lease Agreement or failure to pay Rent.

314 **17. RIGHT OF ACCESS.**

315 Landlord and Landlord's agents shall have the right to access the Leased Property for inspection; to make necessary or  
316 agreed repairs, decorations, alterations, or improvements; to supply necessary or agreed to services; or to exhibit the Leased  
317 Property to prospective or actual purchasers, mortgagees, workers or contractors during reasonable hours with Tenant's  
318 consent which shall not be unreasonably withheld. In case of an Emergency, Landlord and Landlord's agents may enter  
319 the Leased Property without Tenant consent. An "Emergency" is a sudden, generally unexpected occurrence or set of  
320 circumstances which demands immediate action. If any of the Utilities have been turned off due to no fault of Landlord,  
321 Landlord and Landlord's agents may enter the Leased Property in order to make inspection to ascertain any damages to the  
322 Leased Property and to make any necessary repairs of damage resulting from the lack of Utilities. Landlord shall also  
323 have right of access to the Leased Property under the following circumstances: (1) pursuant to a court order; (2) following  
324 the fourteen day cure period listed in section 15 herein if Tenant fails to cure default; (3) if Tenant has abandoned or  
325 surrendered the Leased Property; or (4) if Tenant is deceased, incapacitated, or incarcerated. Landlord shall also be  
326 permitted to enter the Leased Property when reasonably necessary during Tenant absence for more than seven days. The  
327 parties hereby agree that the Landlord and Landlord's agents shall also be permitted to enter the Leased Property beginning  
328 thirty (30) days prior to the Agreement's termination date for the purpose of showing the Leased Property to prospective  
329 tenants. Landlord shall give notice (does not necessarily have to be written notice) to Tenant at least twenty-four (24)  
330 hours prior to entry for showing purposes.

331 **18. ABANDONMENT.**

332 Tenant is required to notify Landlord in writing of any anticipated absence from the Leased Property in excess of seven  
333 (7) days. Notice shall be given on or before the first day of any extended absence. Tenant's unexplained or extended  
334 absence from the Leased Property for thirty (30) days or more without payment of Rent as due shall be prima facie evidence  
335 of abandonment. In such event, Landlord may re-enter and take possession of the Leased Property.

336 Tenant's nonpayment of Rent for fifteen (15) days past the Rent due date combined with other reasonable factual  
337 circumstances indicating Tenant has permanently vacated the Leased Property, including, but not limited to, the removal  
338 by Tenant of substantially all of Tenant's possessions and personal effects from the Leased Property, or Tenant's voluntary  
339 termination of Utilities to the Leased Property, shall also be prima facie evidence of abandonment. Landlord shall then be  
340 permitted to post notice at the Leased Property and send notice to Tenant by regular mail, postage prepaid to the address  
341 of the Leased Property that:

- 342 (a) Landlord has reason to believe that Tenant has abandoned the Leased Property;
- 343 (b) Landlord intends to re-enter and take possession of the Leased Property, unless Tenant contacts Landlord within  
344 ten (10) days of the posting and mailing of the notice;
- 345 (c) if Tenant does not contact Landlord within the ten day period, Landlord intends to remove any and all possessions  
346 and personal effects remaining in or on the Leased Property and to re-rent the Leased Property; and
- 347 (d) if Tenant does not reclaim the possessions within thirty (30) days of Landlord taking possession of the  
348 possessions and personal effects, Landlord intends to dispose of Tenant's possessions and personal effects.

349 Landlord will include a telephone number and mailing address at which Landlord may be contacted in aforementioned  
350 notice. If Tenant does not claim personal property within an additional thirty (30) days following Landlord's re-entry to  
351 Leased Property and taking possession of Tenant's personal property, Landlord may sell or dispose of said personal  
352 property and apply the proceeds of said sale to unpaid Rents, damages, storage fees, sale costs, court costs, advertisement  
353 and attorney's fees. Any balances are to be held by Landlord for Tenant for a period of six (6) months subsequent to the  
354 sale date, and thereafter shall become the property of Landlord.

355 **19. TERMINATION FOR VIOLENCE OR THREAT TO HEALTH, SAFETY, OR WELFARE.**

356 Notwithstanding any other provision of this Lease, Landlord may terminate this Lease within three (3) days from the  
357 receipt of written notice by Tenant if Tenant or any other person on the Leased Property with the consent of Tenant:

- 358 (a) Willfully or intentionally commits a violent act;
- 359 (b) Behaves in any manner which constitutes or threatens to be a real and present danger to the health, safety or  
360 welfare of the life or property of other tenants or persons on the Leased Property; or
- 361 (c) Creates a hazardous or unsanitary condition on the Leased Property that affects the health, safety, or welfare or  
362 the life or property of other tenants or persons on the Leased Property.

363 **20. NOTICE.**

364 Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in writing and  
 365 delivered (1) in person, (2) by prepaid overnight delivery service, (3) by facsimile transmission(FAX), (4) by the United  
 366 States Postal Service, postage prepaid, registered or certified return receipt requested or (5) Email (if provided herein).  
 367 Notice shall be deemed to have been given as of the date and time it is actually received unless otherwise provided herein.  
 368 Notices shall be provided to the parties at the address shown below, unless otherwise provided by the parties in writing.  
 369 Landlord designates the party listed below as Landlord's agent for service of any and all notices.

370	Landlord	Tenant
371	_____	_____
372	_____ , _____	_____ , _____
373	Telephone #: _____	Telephone #: _____
374	E-mail: _____	E-mail: _____

375 **21. NOTICE TO LANDLORD OF REPAIRS NEEDED.**

376 In the event that there is a malfunction or defect in the electrical wiring or fixtures; heating and air conditioning system;  
 377 plumbing; hot water heater; gas pipes; or any other item which is to be maintained by Landlord as determined herein,  
 378 Tenant shall immediately notify Landlord in writing so that Landlord may make any required repairs. Tenant agrees that  
 379 Landlord shall not be liable for any damages resulting from any temporary malfunctions or defects to any of these systems  
 380 or other appliances on the Leased Property, unless said malfunction is due to the gross negligence or willful misconduct  
 381 of Landlord. Tenant shall be responsible for the reasonable cost of repairs made necessary by Tenant's negligence or  
 382 willful misconduct or Tenant's failure to pay utility bills. [Notice of repairs needed can be made to:](#)

383 [Landlord or Landlord's Representative:](#) \_\_\_\_\_  
 384 [Telephone #:](#) \_\_\_\_\_  
 385 [E-mail:](#) \_\_\_\_\_  
 386 [Online Portal:](#) \_\_\_\_\_

387 **22. CONDEMNATION.**

388 If all or any part of the Leased Property is taken or appropriated by any public or quasi-public authority under the power  
 389 of eminent domain, and if the remaining portion of the Leased Property is thereby rendered untenable or unusable for  
 390 the purposes herein stated, this Lease shall terminate when the condemning authority takes possession, and any Rent paid  
 391 for any period beyond possession by the condemning authority shall be repaid to Tenant. Landlord shall receive the entire  
 392 condemnation award without deduction therefrom for an interest of Tenant in the Leased Property, but Tenant shall have  
 393 the right to make a separate claim with the condemning authority for, and to receive therefore, (a) any moving expenses  
 394 incurred by Tenant as a result of such condemnation; (b) any costs incurred or paid by Tenant in connection with any  
 395 alteration or improvement made by Tenant to the Leased Property; (c) the value of Tenant's personal property taken; and  
 396 (d) any other separate claim which Tenant may be permitted to make under applicable law, provided that such other separate  
 397 claims shall not reduce or adversely affect the amount of Landlord's award.

398 **23. HOLD HARMLESS.**

399 Both Landlord and Tenant understand and agree that neither Broker nor licensee for either party is acting in the capacity  
 400 of a property manager in this transaction. Furthermore, it is understood and agreed that the real estate firms and real estate  
 401 licensee(s) representing or assisting Landlord or Tenant (collectively "Brokers") are not parties to this Agreement and do  
 402 not have or assume liability for the performance or nonperformance of Landlord or Tenant. Landlord and Tenant agree  
 403 that Brokers shall not be responsible for any of the following, including but not limited to those matters which could have  
 404 been revealed through a survey, flood certification, title search or inspection of the Leased Property; for the condition of  
 405 the Leased Property, any portion thereof, or any item therein; for building products and construction techniques; for any  
 406 geological issues present on the Leased Property; for any issues arising out of the failure to physically inspect the Leased  
 407 Property prior to entering into this Agreement and/or date of possession; for the necessity or cost of any repairs to the  
 408 Leased Property; for hazardous or toxic materials; for the tax or legal consequences of this transaction; for the availability,  
 409 capability, and/or cost of utility, sewer, septic, or community amenities; for any proposed or pending condemnation actions  
 410 involving the Leased Property; for applicable boundaries of school districts or other school information; for the appraised  
 411 or future value of the Leased Property; for square footage or acreage of the Leased Property; for any condition(s) existing  
 412 off the Leased Property which may affect the Leased Property; and for the uses and zoning of the Leased Property whether  
 413 permitted or proposed. Landlord and Tenant acknowledge that Brokers are not experts with respect to the above matters  
 414 and that they have not relied upon any advice, representations or statements of Brokers (including their firms and affiliated  
 415 licensees) and waive and shall not assert any claims against Brokers (including their firms and affiliated licensees)  
 416 involving same. Landlord and Tenant understand that it has been strongly recommended that if any of these matters or  
 417 any other matters concerning the Leased Property are of concern to them, that they secure the services of appropriately  
 418 credentialed experts and professionals of Landlord's or Tenant's choice for the independent expert advice and counsel  
 419 relative thereto.

420 **24. BROKERAGE.**

421 As specified by separate agreement, Landlord agrees to pay Listing Broker the agreed upon compensation. The Listing  
 422 Broker shall pay Leasing Broker, from the compensation received, an amount, if any, in accordance with the terms and  
 423 provisions specified by separate agreement. The parties agree and acknowledge that the Brokers involved in this  
 424 transaction may receive compensation from more than one party. All parties to this Agreement agree and acknowledge  
 425 that any real estate firms involved in this transaction shall be deemed a third party beneficiary only for the purposes of  
 426 enforcing their commission rights, and as such, shall have the right to maintain an action on this Agreement for any and  
 427 all compensations due and any reasonable attorney's fees and court costs.

428 **25. OTHER PROVISIONS.**

429 **A. Entire Agreement.**

430 This Lease shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal  
 431 representatives and permissible assigns. This Lease constitutes the sole and entire agreement between the parties  
 432 hereto and no modification of this Lease shall be binding unless signed by all parties or permissible assigns to this  
 433 Lease. No representation, promise, or inducement not included in this Agreement shall be binding upon any party  
 434 hereto. Any permissible assignee shall fulfill all the terms and conditions of this Lease. It is hereby agreed by both  
 435 Landlord and Tenant that any real estate agent working with or representing either party shall not have the authority  
 436 to bind the Landlord, Tenant, or any assignee to any contractual agreement unless specifically authorized in writing  
 437 within this Agreement.

438 **B. Governing Law and Venue.**

439 This Lease is intended as a contract for the lease of residential real property and shall be governed by and interpreted  
 440 in accordance with the laws and in the courts of the State of Tennessee.

441 **C. Time of Essence.**

442 Time is of the essence in this Lease.

443 **D. No waiver.**

444 Any failure of Landlord to insist upon the strict and prompt performance of any covenants or conditions of this Lease  
 445 or any of the rules and regulations set forth herein shall not operate as a waiver of any such Lease provision or of  
 446 Landlord's right to insist on a prompt compliance in the future of such covenant or condition, and shall not prevent a  
 447 subsequent action by Landlord for any future violation. No provision, covenant or condition of this Lease may be  
 448 waived by Landlord unless such waiver is in writing and signed by Landlord.

449 **E. Terminology.**

450 As the context may require in this Lease: (1) the singular shall mean the plural and vice versa; (2) all pronouns shall  
 451 mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall mean the feminine  
 452 and vice versa; (4) the term day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at  
 453 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be determined by the location of  
 454 the Leased Property; and (5) the term legal holiday shall be January 1; the third (3<sup>rd</sup>) Monday in January, known as  
 455 Martin Luther King, Jr. Day; the third (3<sup>rd</sup>) Monday in February, known as President's Day; Good Friday; the last  
 456 Monday in May, known as Memorial Day; July 4<sup>th</sup>; the first (1<sup>st</sup>) Monday in September, known as Labor Day; the  
 457 second (2<sup>nd</sup>) Monday in October, known as Columbus Day; November 11<sup>th</sup>, known as Veteran's Day; 4<sup>th</sup> Thursday in  
 458 November, known as Thanksgiving Day; and December 25<sup>th</sup>. If a deadline falls on a Saturday, Sunday or legal holiday,  
 459 the deadline shall roll to the next business day unless otherwise stated herein.

460 **F. Equal Housing.**

461 This Leased Property is being leased without regard to race, creed, color, sex, religion, handicap, familial status, or  
 462 national origin.

463 **G. Severability.**

464 If any portion or provision of this Lease is held or adjudicated to be invalid or unenforceable for any reason, each such  
 465 portion or provision shall be severed from the remaining portions or provisions of this Lease, and the remaining  
 466 portions or provisions shall be unaffected and remain in full force and effect and the Lease shall be interpreted so as  
 467 to bring the Lease into compliance with all applicable laws.

468 **26. METHOD OF EXECUTION.**

469 The parties agree that signatures and initials transmitted by facsimile, other photocopy transmittal, or by transmittal of  
 470 digital signature as defined by the applicable State or Federal law shall be acceptable and may be treated as originals and  
 471 that the final Lease Agreement containing all signatures and initials may be executed partially by original signature and  
 472 partially on facsimile, other photocopy documents, or by digital signature as defined by the applicable State or Federal  
 473 law.

474 **27. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding section, shall control:  
 475

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476 \_\_\_\_\_  
477 \_\_\_\_\_  
478 \_\_\_\_\_  
479 \_\_\_\_\_

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

483 **NOTE: Any provisions of this Agreement which are preceded by a box “□” must be marked to be a part of this**  
484 **Agreement. By affixing your signature below, you also acknowledge that you have reviewed each page and have received**  
485 **a copy of this Agreement.**

486 The party(ies) below have signed and acknowledge receipt of a copy.  
487 \_\_\_\_\_  
488 **TENANT** \_\_\_\_\_ **TENANT** \_\_\_\_\_  
489 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
490 **Date** \_\_\_\_\_ **Date** \_\_\_\_\_

491 The party(ies) below have signed and acknowledge receipt of a copy.  
492 \_\_\_\_\_  
493 **LANDLORD** \_\_\_\_\_ **LANDLORD** \_\_\_\_\_  
494 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
495 **Date** \_\_\_\_\_ **Date** \_\_\_\_\_

**For Information Purposes Only:**

\_\_\_\_\_  
Listing Company

\_\_\_\_\_  
Leasing Company

\_\_\_\_\_  
Independent Licensee

\_\_\_\_\_  
Independent Licensee

