



2024 TENNESSEE REALTORS® FORMS CHANGES

November 20, 2023

2024 TENNESSEE REALTORS® FORMS CHANGES

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Changes to Tennessee REALTORS® Forms (2023 to 2024)

Note all forms have version dates listed in the bottom right corner of each form. **RED text denotes deletions** and **BLUE text denotes additions**. These documented changes consist of significant content change and do not include minor edits (e.g. punctuation, spelling, etc.)

ALL FORMS:

Version Dates have changed on the footer of every page to:

~~1/01/2023~~ 1/01/2024 (located on the right-hand side of the footer of every page)

This date signifies the date of the correct version to use for the current year.

RESIDENTIAL FORMS CHANGES

NEW FORMS: None

EDITS:

RF101 Exclusive Right to Sell Listing Agreement (Designated Agency)
 RF102 Exclusive Right to Sell Listing Agreement (Seller Agency)
 RF141 Exclusive Buyer Representation Agreement (Designated Agency)
 RF142 Exclusive Buyer Representation Agreement (Buyer Agency)
 RF151 Listing/ Buyer Representation Mutual Release Agreement
 RF201 Tennessee Residential Property Condition Disclosure
 RF203 Tennessee Residential Property Condition Exemption Notification
 RF304 Disclaimer Notice
 RF401 Purchase and Sale Agreement
 RF623 Buyer's First Right of Refusal Addendum (Seller's Right to Continue to Market Property)
 RF625 VA/FHA Loan Addendum
 RF626 Temporary Occupancy Agreement for Buyer prior to Closing Addendum/ Amendment)
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 RF665 Amendment
 RF702 Compensation Agreement between Listing and Selling Broker
 RF707 Additional Contract Language (Language to be inserted in Offers, Counters, Addenda, Amendments or Special Stipulations)

RF101 Exclusive Right to Sell Listing Agreement (Designated Agency)**RF102 Exclusive Right to Sell Listing Agreement (Seller Agency)**

Lines 61-62

In the event that the Property is leased ~~under~~ during the terms of this Agreement, Seller agrees to pay a total of

Lines 97-107

Broker shall offer a cooperative compensation ~~to any agent who is a member of any MLS(es) in which Property is listed~~ in the amount of _____% of Selling Price/monthly rental amount or \$ _____ to a Selling Agent or Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction ~~and is a member participant of any MLS(es) in which Property is listed.~~ Broker may offer a cooperative compensation ~~to an agent who is not a member of the MLS(es) in which the Property is listed. In the event that Broker elects to offer a cooperating compensation to an agent who is not a member of the MLS(es) in which the Property is listed, it shall be~~ in the amount of _____% of Selling Price/monthly rental amount or \$ _____ to a Selling Agent or Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction ~~and is not a member of the MLS(es) in which the Property is listed.~~

RF141 Exclusive Buyer Representation Agreement (Designated Agency)**RF142 Exclusive Buyer Representation Agreement (Buyer Agency)**

Lines 37-57

- E. To authorize Broker to negotiate for a fee paid by the Seller and/or the Seller's agent, the payment of which shall be fully disclosed to Client. If a fee is not offered or paid to Broker, ~~as could occur, for example, in the purchase of an unlisted property,~~ Client agrees to pay Broker a total of \$ _____ or _____% compensation based on the total sale price. In the event the buyer broker compensation herein is considered a non-allowable pursuant to VA guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker. In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay Broker a total of \$ _____ in compensation unless otherwise stated herein. In the event that the amount of any cooperating compensation paid by Seller or Seller's broker is less than the amount listed above, Buyer agrees to pay Broker the difference at closing, or on the date of possession in the case of a lease. Broker's fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of an option for any property(ies) as described above and is due at the closing of any such transaction or upon possession of property unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Buyer's obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute. **NOTICE:** Real estate fees are not fixed by law. They are set by each broker individually and are negotiable between Client and Broker. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller.
- F. **Termination.** Should the Broker consent to release this Representation Agreement prior to the expiration of the term of this Agreement or any extensions, Buyer agrees to pay all costs incurred by Broker or other amount as agreed to by the parties as a cancellation fee, in addition to any other sums that may be due to Broker.

RF151 Listing/ Buyer Representation Mutual Release Agreement

Relocation of sentence "Client/Customer agrees to pay a cancellation fee of \$ _____, receipt of which is hereby acknowledged."

RF201 Tennessee Residential Property Condition Disclosure
RF203 Tennessee Residential Property Condition Exemption Notification

Deletion of URL-

A complete copy of the Act may be found at <http://www.lexisnexis.com/hottopics/tncode/> (See Tenn. Code Ann. § 66-5-201, et seq.)

RF304 Disclaimer Notice

Add new Section 16 and renumber accordingly

16. TITLE EXPENSES. 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, an Extended Owner's Insurance Policy.

RF401 Purchase and Sale Agreement

Line 17

remote controls; any wired electric vehicle wall charging stations; swimming pool and its equipment; awnings;

Lines 145-148

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

Lines 299-308

- C. Wood Destroying Insect Infestation Inspection Report.** If desired by Buyer or required by Buyer's Lender, it shall be Buyer's responsibility to obtain *at Buyer's expense* a Wood Destroying Insect Infestation Inspection Report (the "Report"), which shall be made by a Tennessee licensed and chartered pest control operator.

~~The inspection shall include each dwelling, garage, and other permanent structure on the Property excluding _____ for evidence of active infestation and/or damage. Buyer shall cause such Report to be delivered to Seller simultaneously with any repairs requested by the Buyer or the end of the Inspection Period, whichever is earlier. If the Report indicates evidence of active infestation, Seller agrees to treat infestation at Seller's expense and provide documentation of the treatment to Buyer prior to Closing.~~ Requests for treatment or for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to Subsection 8.D., Buyer's Inspection and Resolution below.

Lines 336-349

~~In the event:~~

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

(1) Seller and Buyer enter into a Repair/Replacement Amendment or written equivalent(s); ~~do not reach a mutual written resolution during such Resolution Period;~~

OR

(2) Buyer ~~does not~~ provides written notice to Seller that Buyer is accepting Property "AS IS";

OR

(3) Seller and Buyer enter into a written amendment extending the Resolution Period. ~~a mutually agreeable written extension thereof as evidenced in an Amendment to this Agreement is not signed by both parties within said period~~ of time, ~~this Agreement is hereby terminated. If terminated, Buyer is entitled to a refund of the Earnest Money/Trust Money.~~

Lines 357-367

9. **Final Inspection.** Buyer and/or Buyer's inspectors/representatives shall have the right to conduct a final inspection of Property on the Closing Date or within ___ day(s) prior to the Closing Date only to confirm Property is in the same or better condition as it was on the Binding Agreement Date, normal wear and tear excepted, ~~and to determine that all repairs/replacements agreed to during the Resolution Period, if any, have been completed.~~ Property shall remain in such condition until Closing at Seller's expense. ~~Closing of this sale constitutes acceptance of Property in its condition as of the time of Closing, unless otherwise noted in writing.~~

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

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

Lines 436-449

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

156. Other Provisions.

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

Lines 532-540

NOTE: Any provisions of this Agreement which are preceded by a box "☐" must be marked to be a part of this Agreement. ~~Any blank herein that is not otherwise completed shall be deemed to be zero or not applicable. By affixing your signature below, you also acknowledge that you have reviewed each page and have received a copy of this Agreement.~~

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

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

RF623 Buyer’s First Right of Refusal Addendum (Seller’s Right to Continue to Market Property)

Line 68- replace “will” with “shall”

RF625 VA/FHA Loan Addendum

Lines 32-37

7. **NON-ALLOWABLE SETTLEMENT CHARGES ~~OR EXPENSES~~**. In the event of settlement charges ~~or Expenses~~ at time of closing which are deemed to be non-allowable and not chargeable to the Buyer pursuant to the governmental guidelines or lender regulations, Seller agrees to pay at Closing (evidenced by delivery of warranty deed and payment of purchase price) such non-allowable settlement charges ~~or expenses~~ on behalf of Buyer at a sum not to exceed \$ _____ (shall be deemed to be zero if left blank). Such sum shall be a part of the amount if any, which Seller has agreed to pay on behalf of Buyer in the Purchase and Sale Agreement or prior Addenda.

RF626 Temporary Occupancy Agreement for Buyer prior to Closing Amendment/Addendum

RF627 Temporary Occupancy Agreement for Seller After Closing Amendment/Addendum

Lines 69-72

~~Upon execution by Buyer and Seller, t~~This Occupancy Agreement shall become part of the Purchase and Sale Agreement for the aforementioned Property as if stated verbatim therein.

RF631 Tenant Information for Residential Lease Agreement or Single-Family Dwelling Addendum

Lines 8-9

Primary Tenant Email Address _____

Co-Tenant Email Address _____

RF641 Amendment to the Buyer’s Representation Agreement

RF653 Amendment to Purchase and Sale Agreement

RF657 Closing Date/ Possession Date Amendment

RF665 Amendment

This Amendment shall ~~become binding when signed by all parties and shall~~ be incorporated into the Agreement and all other terms and conditions of the Buyer’s Representation Agreement for Single-Family Dwelling shall remain in full force and effect.

RF656 Notification

Add new paragraph 17 and renumber accordingly

17. Buyer is exercising Buyer's right to **TERMINATE** this Agreement due to Seller's failure to complete agreed upon repairs by the Completion of Repairs Deadline or the Final Inspection in the event no Completion of Repairs Deadline was established. **This notification hereby serves as NOTICE OF TERMINATION of the Purchase and Sale Agreement and WRITTEN DEMAND FOR DISTRIBUTION OF EARNEST MONEY/TRUST MONEY to the Buyer.**

RF702 Compensation Agreement between Listing and Selling Broker

Add new paragraph 6

6. In the event of a dispute arising out of this Agreement or a dispute related to procuring cause of the Property, the parties hereby agree to arbitrate the matter pursuant to the most recent version of the Code of Ethics and Arbitration Manual published by the National Association of REALTORS®.

RF707 Additional Contract Language (Language to be inserted in Offers, Counters, Addenda, Amendments or Special Stipulations)

Lines 3-13

1. SELLER TO PAY BUYER'S EXPENSES.

Note: To be inserted in the Closing Expenses paragraph of the Purchase and Sale Agreement

Seller to pay ____% of the Purchase Price or pay \$_____ towards Buyer's Expenses ~~and Title Expenses~~ as identified herein.

2. REDUCTION IN PRICE IN LIEU OF REPAIRS.

In the event that a buyer wishes to waive repairs after Buyer has submitted a list of items to be repaired or replaced, Buyer may do so. This could include a reduction of the purchase price, or an agreement for the seller to pay more ~~pre-pays and/or~~ Buyer Expenses ~~closing costs~~. You would accomplish this through the use of an Amendment (form RF653). In that form, include one or more of the following:

1. Seller is not required to make any repairs to the Property.
2. Seller is to pay _____ in ~~Buyer Expenses closing costs or pre-pays~~.

Lines 232-236

12. NON-REFUNDABLE EARNEST MONEY

In the event Buyer elects to terminate the Agreement as allowed herein and is not otherwise in default, the Earnest Money/Trust Money shall be deemed to be non-refundable and shall be paid to Seller as additional consideration of Seller having entered into this Agreement. In the event either party is in default under this Agreement, the provisions ~~of Section 12 (Default)~~ under the default section as provided in this Agreement shall control.

Lines 261-266

17. 1031 PROPERTY EXCHANGE.

This Agreement is intended ~~and the Separate Agreement which is attached hereto, are intended~~ to be an Exchange ~~Properties~~ pursuant to Internal Revenue Code § 1031. The parties agree that they shall perform all necessary acts and that they shall execute all necessary documents to effectuate an Exchange of Properties under said Section. , provided such is at no additional cost to the party not utilizing the Exchange. ~~The parties anticipate that the closings upon the properties which are the subject of this Agreement and the attached Agreement shall be simultaneous.~~

COMMERCIAL FORMS CHANGES

RF421 Residential Lease Agreement for Single-Family Dwelling

Lines 69-71

In the event Tenant breaches this Agreement and vacates premises prior to the end of the Lease Term, SecurityDeposit shall be retained by Landlord in addition to any other remedies available pursuant to this Agreement.

Section 15

A. Waiver of Notice.

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

B. Notice of Breach ~~or Termination of Lease.~~

In the event ~~that~~ Tenant breaches this Lease in a manner other than for nonpayment of rent as provided for in 15.A. and/or engages in any of the conduct listed below: ~~Landlord may, in Landlord's sole discretion, elect to do either of the following~~

~~1. Notice.~~

~~In the event that Tenant is materially noncompliant with this Lease and/or engages in any of the following conduct:~~

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

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

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

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

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

~~3. Termination.~~

~~In the event that Tenant breaches this Lease by failing to pay Rent, Landlord may, in Landlord's sole and reasonable discretion, terminate this Lease Agreement and proceed with a ~~détauber actuib fir oissessuib~~ of the Leased Property.~~

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Designated Agency)

1 **BROKER (listing company):** _____

2 **ADDRESS OF COMPANY:** _____

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

4 **ADDRESS OF OWNER/SELLER:** _____

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

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

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

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

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

26 B. Other items that remain with the Property at no additional cost to Buyer:
27 _____
28 _____

29 C. Items that shall **NOT** remain with the Property:
30 _____
31 _____

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

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

36 2. **THE LISTING PRICE:** \$ _____ (_____ Dollars)

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

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

43 OR
44 on the _____ day of _____, 20 _____.

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

4. **POSSESSION OF PROPERTY to be delivered:** _____

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

6. **COMPENSATION:**

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

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

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

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

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

Broker is hereby granted the authority to advertise this listing on the Internet. Broker is additionally permitted to file this listing with any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands and agrees that by placing the listing on the MLS or these similar services, the listing may be included in a searchable database provided by the MLS or similar service which can be viewed on other agents' websites. Seller also agrees that the listing may also appear on publicly accessible websites sponsored by and/or affiliated with the MLS, the local association of Realtors®, or similar listing services and those who lawfully receive listing information from said entities. Broker shall provide timely notice to MLS of status changes, shall use best efforts to produce a Buyer, and may divide compensation with other real estate licensees for cooperation in connection with the sale or lease of the Property. Broker shall offer a cooperative compensation ~~to any agent who is a member of any MLS(es) in which Property is listed~~ in the amount of _____% of Selling Price/monthly rental amount or \$ _____ to a Selling

Agent or Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction **and is a member participant of any MLS(es) in which Property is listed.** Broker may offer a cooperative compensation ~~to an agent who is not a member of the MLS(es) in which the Property is listed. In the event that Broker elects to offer a cooperating compensation to an agent who is not a member of the MLS(es) in which the Property is listed, it shall be~~ in the amount of _____% of Selling Price/monthly rental amount or \$ _____ to a Selling Agent or Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction **and is not a member of the MLS(es) in which the Property is listed.** In this event, Broker shall notify Seller in writing that a cooperative compensation is being offered to that nonmember agent. Seller shall assist Broker in any reasonable way in selling Property and shall refer to Broker all inquiries regarding this Property during the term of the Agreement, and any extensions or renewals thereof, and authorizes Broker to provide final sales information to the MLS for the purpose of compiling comparable sales data reports.

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

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

8. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA") DISCLOSURE.

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

Non United States citizen;

Non resident alien; or

Foreign corporation, partnership, trust, or estate

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

9. HOLD HARMLESS AND LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.

Seller agrees to carefully review the information on the Multiple Listing Profile Sheet and to complete either the Tennessee Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form and to sign said documents. Seller also agrees to complete the Lead-Based Paint Disclosure if required by law and said information has not otherwise been disclosed in writing. Seller has not advised Broker and/or Broker's affiliated Licensees (hereinafter "Agents") of any defects in the Property or the improvements located thereon, except as shall be noted on the Multiple Listing Profile Sheet and the Tennessee Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form signed by the Seller. Seller is not aware of any other defect or environmental factor which would affect the value of or structural integrity of improvements on the Property or the health of future occupants. Seller agrees that Seller shall be solely responsible for any misrepresentations or mistakes on the listing data wherein Seller has supplied such information on the attached Multiple Listing Profile Sheet, Tennessee Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form; the Lead-Based Paint Disclosure (if required by law). Seller further agrees to hold Agents and firm harmless and indemnify them from any claim, demand, action, liability or proceedings resulting from any omission, alleged omission or misrepresentation by Seller on said forms and/or for any material fact that is known or should be known by Seller concerning the Property and that is not disclosed to Agents and to provide for defense costs including reasonable attorney's fee for Agents and firm in such an event. Seller is not aware of any other defect, environmental factors or adverse facts (as defined in Tenn. Code Ann § 62-13-102) concerning the Property.

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

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

166 Seller acknowledges and agrees that Broker:

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

182 10. EXPERT ASSISTANCE

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

189 11. AGENCY

190 A. Definitions.

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

- 208 5. **Adverse Facts.** “Adverse Facts” means conditions or occurrences generally recognized by competent licensees
 209 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of
 210 improvements to real property or present a significant health risk to occupants of the property.
- 211 6. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes
 212 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the
 213 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee
 214 discloses that licensee has an agency relationship with another party, any such information which the consumer
 215 THEN reveals must be passed on by the licensee to that other party.

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

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

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

241 **C. Duties owed to Client.**

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

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

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

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

- 261 **1. Appointment of Designated Agent.** Seller hereby authorizes Managing Broker to appoint the Listing Licensee
 262 as Designated Agent for the Seller, to the exclusion of any other licensees associated with Broker. A Designated
 263 Agent for the Seller can and shall continue to advocate Seller's interests in a transaction even if a Designated
 264 Agent for the Buyer (other than the licensee below) is also associated with Broker. The Managing Broker hereby
 265 appoints _____ to be the
 266 Designated Agent to the Seller in this transaction.
- 267 **2. Appointment of Subsequent Designated Agent.** Seller hereby authorizes the Managing Broker, if necessary,
 268 to appoint a licensee, other than the licensee named above, as Designated Agent for the Seller, to the exclusion of
 269 any other licensees associated with Broker. This shall be accomplished through an amendment to this Agreement,
 270 if necessary.
- 271 **3. Default to Facilitator in the event both parties are represented by the same Designated Agent.** The
 272 Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated*
 273 *Agent for both the Seller and a prospective buyer*, immediately notifying (verbally) the Buyer and the Seller of
 274 the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon
 275 any default to Facilitator status, the former Designated Agent must assume a neutral position and shall not be an
 276 advocate for either the Seller or any prospective buyers.
- 277 **4. Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this
 278 Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or
 279 contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because
 280 the transaction is closed or the transaction or contemplated transaction between these parties is terminated or not
 281 accepted and no further negotiations occur between the parties). At that time, the agent shall immediately revert
 282 to Designated Agency status for the Seller again.

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

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

289 **14. HOME PROTECTION PLAN.**

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

291 Plan company: _____

292 **OR**

- 293 Home Protection waived.

294 **15. OTHER PROVISIONS.**

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

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

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

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

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

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

17. CONFIDENTIALITY. Information which Seller authorizes Broker and Broker’s affiliated Licensees to disclose which might otherwise be confidential:

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

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

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

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

BY: Broker or Licensee Authorized by Broker

BROKER/FIRM

_____ at _____ o’clock am/ pm

Address

Date

Phone: _____

Print/Type Name

Email: _____

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

SELLER/OWNER

SELLER/OWNER

Print/Type Name

Print/Type Name

_____ at _____ o'clock am/ pm

_____ at _____ o'clock am/ pm

Date

Date

Address

Address

Phone: _____ (H) _____ (Cell)

Phone: _____ (H) _____ (Cell)

_____ (W) Email: _____

_____ (W) Email: _____

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

DRAFT SPECIMEN

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Seller Agency)

1 **BROKER (listing company):** _____

2 **ADDRESS OF COMPANY:** _____

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

4 **ADDRESS OF OWNER/SELLER:** _____

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

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

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

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

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

26 B. Other items that remain with the Property at no additional cost to Buyer:
27 _____
28 _____

29 C. Items that shall **NOT** remain with the Property:
30 _____
31 _____

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

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

36 **2. THE LISTING PRICE:** \$ _____ (_____ Dollars)

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

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

43 OR
44 on the _____ day of _____, 20 ____.

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

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

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

55 6. **COMPENSATION.**

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

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

70 In the event a Buyer is found for said Property during the period above set out, on the terms and at the price specified
 71 herein, or for a price and upon terms agreeable to Seller, Seller further agrees to convey said Property by warranty deed to
 72 such Buyer, free from all assessments, liens and encumbrances, but subject to all restrictions of record, if any. The
 73 compensation payable for the sale of Property is not set in any manner other than between the Broker and Seller. Property
 74 is offered without regard to race, creed, color, religion, sex, handicap, familial status or national origin. A request from
 75 Seller to observe discriminatory requirements in the sale or lease of the Property shall not be granted since it is a violation
 76 of the law.

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

88 7. **RESPONSIBILITIES AND RIGHTS OF THE PARTIES.**

89 Broker is hereby granted the authority to advertise this listing on the Internet. Broker is additionally permitted to file this
 90 Listing with any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands
 91 and agrees that by placing the listing on the MLS or these similar services, the listing may be included in a searchable
 92 database provided by the MLS or similar service which can be viewed on other agents' websites. Seller also agrees that
 93 the listing may also appear on publicly accessible websites sponsored by and/or affiliated with the MLS, the local
 94 association of Realtors®, or similar listing services and those who lawfully receive listing information from said entities.
 95 Broker shall provide timely notice to MLS of status changes, shall use best efforts to produce a Buyer, and may divide
 96 compensation with other real estate licensees for cooperation in connection with the sale or lease of the Property. Broker
 97 shall offer a cooperative compensation ~~to any agent who is a member of any MLS in which Property is listed~~ in the amount
 98 of _____% of Selling Price/monthly rental amount or \$ _____ to a Selling Agent or
 99 Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring
 100 cause of the transaction and is a member participant of any MLS(es) in which Property is listed. Broker may offer a
 101 cooperative compensation ~~to an agent who is not a member of the MLS(es) in which the Property is listed. In the event
 102 that Broker elects to offer a cooperating compensation to an agent who is not a member of the MLS(es) in which the
 103 Property is listed, it shall be~~ in the amount of _____% of Selling Price/monthly rental amount or
 104 \$ _____ to a Selling Agent or Facilitator (an agent who is representing the interests of and/or is working
 105 with the Buyer/Tenant) who is the procuring cause of the transaction and is not a member of the MLS(es) in which Property
 106 is listed. In this event, Broker shall notify Seller in writing that a cooperative compensation is being offered to that
 107 nonmember agent. Seller shall assist Broker in any reasonable way in selling Property and will refer to Broker all inquiries

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108 regarding this Property during the term of the Agreement, and any extensions or renewals thereof, and authorizes Broker
109 to provide final sales information to the MLS for purpose of compiling comparable sales data reports.

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

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

127 **8. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA") DISCLOSURE.**

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

132 *Non United States citizen;*

133 *Non resident alien; or*

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

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

136 **9. HOLD HARMLESS AND LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

137 Seller agrees to carefully review the information on the Multiple Listing Profile Sheet and to complete either the Tennessee
138 Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form
139 and to sign said documents. Seller also agrees to complete the Lead-Based Paint Disclosure if required by law and said
140 information has not otherwise been disclosed in writing. Seller has not advised Broker and/or Broker's affiliated Licensees
141 (hereinafter "Agents") of any defects in the Property or the improvements located thereon, except as shall be noted on the
142 Multiple Listing Profile Sheet and the Tennessee Residential Property Condition Disclosure, Disclaimer, Exemption, or
143 Tennessee Residential Property Disclosure form signed by the Seller. Seller is not aware of any other defect or
144 environmental factor which would affect the value of or structural integrity of improvements on the Property or the health
145 of future occupants. Seller agrees that Seller shall be solely responsible for any misrepresentations or mistakes on the
146 listing data wherein Seller has supplied such information on the attached Multiple Listing Profile Sheet, Tennessee
147 Residential Property Condition Disclosure, Disclaimer, Exemption, or Tennessee Residential Property Disclosure form;
148 the Lead-Based Paint Disclosure (if required by law). Seller further agrees to hold Agents and firm harmless and indemnify
149 them from any claim, demand, action, liability or proceedings resulting from any omission, alleged omission, or
150 misrepresentation by Seller on said forms and/or for any material fact that is known or should be known by Seller
151 concerning the Property that is not disclosed to Agents and to provide for defense costs including reasonable attorney's
152 fees for Agents and firm in such event. Seller is not aware of any other defect, environmental factors or adverse facts (as
153 defined in Tenn. Code Ann. § 62-13-102) concerning the Property.

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

licensees, salespersons and employees harmless from any loss, theft, or damage incurred as a result of showings, Open Houses or other authorized entry thereof.

Seller acknowledges and agrees that Broker:

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

10. EXPERT ASSISTANCE.

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

11. AGENCY.

A. Definitions.

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

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consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee discloses that licensee has an agency relationship with another party, any such information which the consumer THEN reveals must be passed on by the licensee to that other party.

B. Duties owed to all Parties to a Transaction.

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

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

C. Duties owed to Client.

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

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

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

D. Seller’s Authorizations.

1. **Default to Facilitator.** Seller hereby authorizes Broker and Listing Licensee to default to Facilitator status (representing the interests of neither the Seller nor the Buyer) in any Property showings, negotiations, or transactions, in which the Broker may also have a representation agreement with the Buyer who is also being assisted by Listing Licensee. In such event, Agent shall immediately notify (verbally) both the Buyer and the

268 Seller of the need to default to this Facilitator status and notification shall be confirmed in writing prior to the
269 execution of the contract. As a Facilitator, Broker and Broker’s licensee may assist the parties and provide
270 information in subsequent negotiations in that transaction. Upon any default to Facilitator status, the Broker
271 and Broker’s licensee must assume a neutral position and shall not be an advocate for either the Buyer or Seller.

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

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

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

284 **14. HOME PROTECTION PLAN.**

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

286 Plan company: _____

287 **OR**

288 Home Protection waived.

289 **15. OTHER PROVISIONS.**

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

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

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

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

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

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

315 **17. CONFIDENTIALITY.** Information which Seller authorizes Broker and Broker’s affiliated Licensees to disclose which
316 might otherwise be confidential:
317 _____
318 _____

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

321 _____
322 _____
323 _____
324 _____
325 _____
326 _____
327 _____
328 _____
329 _____
330 _____
331 _____
332 _____
333 _____

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

336 _____
337 _____
338 _____
339 _____
340 _____
341 _____
342 _____
343 _____
344 _____
345 _____
346 _____
347 _____
348 _____
349 _____
350 _____
351 _____
352 _____
353 _____
354 _____
355 _____
356 _____
357 _____

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

359 The party(ies) below have signed and acknowledge receipt of a copy.
360 _____
361 **BY: Broker or Licensee Authorized by Broker** **BROKER/FIRM**
362 _____ at _____ o'clock am/ pm _____
363 Date Address
364 _____ Phone: _____
365 Print/Type Name Email: _____

366
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376

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

SELLER/OWNER

SELLER/OWNER

Print/Type Name

Print/Type Name

_____ at _____ o'clock am/ pm

_____ at _____ o'clock am/ pm

Date

Date

Address

Address

Phone: _____ (H) _____ (Cell)

Phone: _____ (H) _____ (Cell)

_____ (W) Email: _____

_____ (W) Email: _____

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

DRAFT SPECIMEN

EXCLUSIVE BUYER REPRESENTATION AGREEMENT (Designated Agency)

1 **Broker/Firm:** _____

2 **Address of Firm:** _____

3 **Buyer:** _____

4 **1. TERM.**

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

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

18 **A. General Description, Size and Location:** _____

19 _____

20 **B. Price Range & Terms:** _____

21 **C. Sources to be Searched for Property:** _____

22 _____

23 **D. Other Terms/Conditions:** _____

24 **E. Properties Specifically Exempted from this Agreement:** _____

25 _____

26 **3. CLIENT DUTIES.**

27 Buyer agrees:

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

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

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

33 D. That if Client utilizes the services of another real estate broker or deals solely with a Seller’s Agent or the Seller
34 directly at any time during the effective period of this Agreement and/or any extensions thereof and then enters into
35 an agreement with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission
36 to the Broker provided herein;

37 E. To authorize Broker to negotiate for a fee paid by the Seller and/or the Seller’s agent, the payment of which shall be
38 fully disclosed to Client. If a fee is not offered or paid to Broker, ~~as could occur, for example, in the purchase of an~~
39 ~~unlisted property~~; Client agrees to pay Broker a total of \$ _____ or _____ % compensation based
40 on the total sale price. In the event the buyer broker compensation herein is considered a non-allowable pursuant to
41 VA guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker. In the event that Buyer leases a
42 property in lieu of purchase, the Buyer agrees to pay Broker a total of \$ _____ in compensation unless
43 otherwise stated herein. In the event that the amount of any cooperating compensation paid by Seller or Seller’s broker
44 is less than the amount listed above, Buyer agrees to pay Broker the difference at closing, or on the date of possession
45 in the case of a lease. Broker’s fee is earned at the signing by both parties of an agreement to purchase, lease, exchange
46 or the exercise of an option for any property(ies) as described above and is due at the closing of any such transaction

47 This form is copyrighted and may only be used for the purposes and in the manner stated herein. In the event that Buyer defaults on this agreement, the authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615- 321-1477.



valid contract for sale, lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Buyer's obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute. **NOTICE:** Real estate fees are not fixed by law. They are set by each broker individually and are negotiable between Client and Broker. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller.

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

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

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

4. AGENCY

A. Definitions

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

B. Duties owed to all Parties to a Transaction.

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

1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
2. To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge;

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

117 **C. Duties Owed to Client.**

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

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

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

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

138 During the effective period of this Agreement:

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

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146 **E. Buyer's Authorizations.**

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

169 **5. CONFIDENTIALITY.**

170 Information which the Buyer authorizes Broker and Broker's affiliated Licensees to disclose which might otherwise be
 171 confidential: _____
 172 _____

173 **6. EARNEST MONEY/TRUST MONEY.**

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

178 **7. LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.**

179 Buyer acknowledges and agrees that Broker and Designated Agent:

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

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

8. SANCTIONED FOREIGN BUSINESSES, GOVERNMENTS, AND NONRESIDENT ALIENS.

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

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

9. EXPERT ASSISTANCE.

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

10. OTHER PROVISIONS.

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

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

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

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

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

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

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

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

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

256 _____
 257 _____
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 262 _____
 263 _____
 264 _____

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

266 _____

267 **BY: Broker or Licensee Authorized by Broker** **BROKER/FIRM**

268 _____ at _____ o'clock am/ pm

269 Date Address

270 _____ Phone: _____

271 Print/Type Name

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

273 _____

274 **BUYER** **BUYER**

275 _____

276 Print/Type Name Print/Type Name

277 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

278 Date Date

279 _____

280 Address Address

281 Phone: _____ (H) _____ (Cell) Phone: _____ (H) _____ (Cell)

282 _____ (W) Email: _____ _____ (W) Email: _____

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

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EXCLUSIVE BUYER REPRESENTATION AGREEMENT (BUYER AGENCY)

1 **Broker/Firm:** _____

2 **Address of Firm:** _____

3 **Buyer:** _____

4 **1. TERM.**

5 For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt
6 and sufficiency of which is hereby acknowledged, this Agreement is entered into on this _____ day of
7 _____, 20__ (“Effective Date”) by and between the undersigned

8 _____ (“Client” or “Buyer”) and Firm/Broker
9 of _____ (“Broker”), Broker shall act as
10 Client’s exclusive agent to locate property for Client’s purchase, lease, exchange or option (collectively “Purchase”)
11 during the term of this agreement, and to advocate the Client’s best interests in the negotiation of terms and conditions of
12 any such Purchase. This Buyer Representation Agreement (“Agreement”) begins on the Effective Date and terminates at
13 11:59 p.m. local time on _____, _____, or at the closing (or in the case of a lease, the date
14 of possession) of any Purchase under this Agreement, if such occurs earlier. If a contract to purchase, exchange, or lease
15 is signed before this Agreement expires, the term hereof shall continue until final disposition of the Purchase and Sales
16 Agreement, exchange agreement, or lease agreement.

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

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

19 _____
20 _____

21 **B. Price Range & Terms:** _____

22 **C. Sources to be Searched for Property:**

23 _____
24 _____

25 **D. Other Terms/Conditions:**

26 _____
27 _____

28 **E. Properties Specifically Exempted from this Agreement:**

29 _____
30 _____

31 **3. CLIENT DUTIES.**

32 Buyer agrees:

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

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

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

38 **D.** That if Client utilizes the services of another real estate broker or deals solely with a Seller’s Agent or the Seller
39 himself at any time during the effective period of this Agreement or any extensions thereof and then enters into an
40 agreement with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to
41 the Broker provided herein;

42 **E.** To authorize Broker to negotiate for a fee paid by the Seller and/or the Seller’s agent, the payment of which shall be
43 fully disclosed to Client. If a fee is not offered or paid to Broker, ~~as could occur, for example, in the purchase of an~~
44 ~~unlisted property~~, Client agrees to pay Broker a total of \$ _____ or _____ % compensation based
45 on the total sale price. In the event the buyer broker compensation herein is considered a non-allowable pursuant to
46 VA guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker. In the event that Buyer leases a
47 property in lieu of purchase, the Buyer agrees to pay Broker a total of \$ _____ in compensation unless
48 otherwise stated herein. In the event that the amount of any cooperating compensation offered by Seller or Seller’s

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broker is less than the amount listed above, Buyer agrees to pay Broker the difference at closing, or on the date of possession in the case of a lease. Broker's fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of an option for any property(ies) as described above and is due at the closing of any such transaction or upon possession of property unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Buyer's obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute. **NOTICE:** Real estate fees are not fixed by law. They are set by each broker individually and are negotiable between Client and Broker. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller;

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

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

4. AGENCY

A. Definitions

1. **Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage firm and where the context would indicate, the Broker's affiliated licensees.
2. **Agent for the Buyer.** The licensee's company is working as an agent for the Buyer, owes primary loyalty to the Buyer, and shall work as an advocate of the best interests of the Buyer. An agency relationship of this type cannot, by law, be established without a written buyer agency agreement.
3. **Designated Agent for the Buyer.** The individual licensee that has been assigned by the Managing Broker and is working as an agent for the Buyer in this consumer's prospective transaction, to the exclusion of all other licensees in the company. Even if someone else in the licensee's company represents a Seller in whose property Buyer is interested, the Designated Agent for the Buyer shall continue to work as an advocate for the best interests of the Buyer. An agency relationship, by law, can only be established by a written agency agreement.
4. **Facilitator/Transaction Broker (not an agent for either party).** The licensee is not working as an agent for either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a transaction but cannot be considered a representative or advocate of either party. By law, any licensee or company who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator or Transaction Broker until such time as an agency agreement is established.
5. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific transaction and in which the interests of such parties are adverse. This agency status may only be employed upon full disclosure to each party and with each party's informed consent.
6. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees that have a negative impact on the value of the real estate, significantly reduce the structural integrity of improvements to real property or present a significant health risk to occupants of the property.
7. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes any information revealed by a consumer which may be helpful to the other party IF it was revealed by the consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee discloses that licensee has an agency relationship with another party, any such information which the consumer THEN reveals must be passed on by the licensee to that other party. Buyer understands that there is a possibility that sellers or sellers' representatives may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.

B. Duties owed to all Parties to a Transaction.

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

1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
2. To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge;

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

121 **C. Duties Owed to Client.**

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

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

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

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

142 During the effective period of this Agreement:

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

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E. Buyer's Authorizations.

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

5. CONFIDENTIALITY.

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

6. EARNEST MONEY/TRUST MONEY.

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

7. LIMITATIONS ON BROKER'S AUTHORITY AND RESPONSIBILITY.

Buyer acknowledges and agrees that Broker:

- A. May show the same properties to other prospective buyers;
- B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the insurability of the property or cost to insure the property; for the condition of the property, any portion thereof, or any item therein; for any geological issues present on the property; for any issues arising out of the failure to inspect property prior to entering into an agreement to Purchase property and/or closing on property; for the necessity or cost of any repairs to property; hazardous or toxic materials; square footage; acreage; the availability and cost of utilities, septic, or community amenities; conditions existing off a property which may affect said property; proposed or pending condemnation actions involving the property; uses and zoning of a property, whether permitted or proposed; for applicable boundaries of school districts or other school information; termites and wood destroying organisms; building products and construction techniques; the tax or legal consequences of a contemplated transaction; matters relating to financing; for the appraised or future value of a property; etc. Buyer acknowledges that Broker is not an expert with respect to the above matters and is hereby advised to seek independent expert advice on any of these or other matters which are of concern to Buyer;
- C. Shall owe no duties to Buyer nor have any authority to act on behalf of Buyer other than what is set forth in this Agreement and the duties contained in the Tennessee Real Estate Licensee Act of 1973, as amended, and the Tennessee Real Estate Commission Rules; and
- D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

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

8. SANCTIONED FOREIGN BUSINESSES, GOVERNMENTS, AND NONRESIDENT ALIENS

Buyer is hereby notified that Pursuant to Tenn. Code Ann. §66-2-301, et seq., a sanctioned nonresident alien, sanctioned foreign business or sanctioned foreign government or an agent, trustee, or fiduciary thereof shall not purchase or otherwise

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202 acquire real property in this state if the country where the sanctioned nonresident alien resides, the sanctioned foreign
203 business is located, or the official sanctioned foreign government representing the country, or agents, trustees, of fiduciaries
204 thereof is on the Office of Foreign Assets Control of the U.S. Department of Treasury's sanctions programs and country
205 information list.

206 Buyer warrants Buyer is not a sanctioned nonresident alien as defined in Tenn. Code Ann. §66-2-301 and is not an agent,
207 trustee, or fiduciary of a sanctioned foreign business or sanctioned foreign government as defined in Tenn. Code Ann. §66-
208 2-301.

209 **9. EXPERT ASSISTANCE.**

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

216 **10. OTHER PROVISIONS.**

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

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

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

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

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

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

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

245 _____
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252 **13. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding section, shall control:

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

267 _____
268 **BY: Broker or Licensee Authorized by Broker** **BROKER/FIRM**

269 _____ at _____ o'clock am/ pm _____
270 Date Address

271 _____ Phone: _____
272 Print/Type Name Email: _____

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

274 _____
275 **BUYER** **BUYER**

276 _____
277 Print/Type Name Print/Type Name

278 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
279 Date Date

280 _____
281 Address Address

282 Phone: _____ (H) _____ (Cell) Phone: _____ (H) _____ (Cell)
283 _____ (W) Email: _____ (W) Email: _____

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

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LISTING/BUYER REPRESENTATION MUTUAL RELEASE AGREEMENT

1 Firm/Company: _____
2 Client/Customer: _____
3 Property (if applicable): _____ MLS # _____

4 This is a Mutual Release between the "Client/Customer" and the real estate "Firm/Company."

5 Whereas, the Client/Customer and Firm/Company have entered into a Listing/Buyer's Representation Agreement
6 ("Agreement") with an Effective Date of _____ and all parties desire to terminate the Agreement(s)
7 regarding the Property (if applicable) listed above.

8 NOW, THEREFORE, it is hereby agreed by and among the parties as follows (select one box):

9 Listing Agreement in conjunction with the aforementioned Client and Firm/Company is hereby mutually canceled.

10 **OR**

11 Buyer Representation Agreement between the aforementioned Client and Firm/Company is hereby mutually canceled.

12 Client/Customer agrees to pay a cancellation fee of \$ _____, receipt of which is hereby acknowledged.

13 For and in consideration of the Agreement set forth herein and in consideration of the mutual releases granted herein, the
14 receipt and adequacy of which is hereby acknowledged, the Client/Customer and Firm/Company do hereby release, acquit
15 and forever discharge each other, and all other persons acting through them from all of the terms, conditions, responsibilities
16 and obligations of the Agreement(s), with the following exception:

17 If the Client/Customer enters into an agreement for the sale or exchange or contract to lease with option to buy within _____
18 days after the date of this Mutual Release of the Listing/Buyer Representation Agreement with any buyer, tenant, seller or
19 landlord (or anyone acting on buyer's, tenant's, seller's or landlord's behalf) who has been introduced to the property directly
20 or indirectly, during the term of the Listing/Buyer Representation Agreement and any extensions thereof without the services
21 of a licensed broker or agent, the Client/Customer agrees to pay compensation for a total of \$ _____ or
22 _____% of the purchase price to the Firm/Company. This includes but is not limited to any introduction or exposure to
23 Property by advertisements or postings appearing in any medium which originated as a result of listing the Property with
24 Firm/Company. **Client/Customer agrees to pay a cancellation fee of \$ _____, receipt of which is hereby
25 acknowledged.** This paragraph shall not apply if the Client/Customer has entered into a new Listing/Buyer Representation
26 Agreement with another licensed real estate broker at the time of such contract.

27 The parties to this Mutual Release have read its entire contents and it is agreed that all terms and conditions pertinent hereto
28 are included in this writing and no verbal agreements or understandings of any kind shall be binding upon the parties. This
29 Mutual Release now contains the entire agreement between the parties.

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

31 _____	31 _____
32 MANAGING BROKER	32 FIRM / COMPANY
33 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	33 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
34 Date	34 Date

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

36 _____	36 _____
37 CLIENT / CUSTOMER	37 CLIENT / CUSTOMER
38 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	38 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
39 Date	39 Date

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TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLOSURE

PROPERTY ADDRESS _____ CITY _____

SELLER'S NAME(S) _____ PROPERTY AGE _____

DATE SELLER ACQUIRED THE PROPERTY _____ DO YOU OCCUPY THE PROPERTY? _____

IF NOT OWNER-OCCUPIED, HOW LONG HAS IT BEEN SINCE THE SELLER OCCUPIED THE PROPERTY? _____

(Check the one that applies) The property is a site-built home non-site-built home

The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers' rights and obligations under the Act. A complete copy of the Act may be found at <http://www.lexisnexis.com/hottopics/tncode/> (See Tenn. Code Ann. § 66-5-201, et seq.)

1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to the best of the seller's knowledge as of the Disclosure date.
2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have occurred since the time of the initial Disclosure, or certify that there are no changes.
4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s) or certain information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-5-204).
5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless agreed to in the purchase contract.
7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which had no effect on the physical structure of the property.
9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form (See Tenn. Code Ann. § 66-5-202).
10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions, court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not resided on the property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).
11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold, and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is not required to repair any such items.
13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).
14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.
15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.
16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage disposal system permit.

17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results

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Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has ever been moved from an existing foundation to another foundation.

The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above acknowledge that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this information was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential Property Condition Disclosure, a Tennessee Residential Property Condition Disclaimer Statement, or a Tennessee Residential Property Condition Exemption Notification. Buyers and Sellers also acknowledge that they were advised to seek the advice of an attorney on any legal questions they may have regarding this information or prior to taking any legal actions.

The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide information about the condition of the property. This completed form constitutes that disclosure by the Seller. The information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers may wish to obtain.

Buyers and Sellers should be aware that any sales agreement executed between the parties shall supersede this form as to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified below and/or the obligation of the buyer to accept such items "as is."

INSTRUCTIONS TO THE SELLER

Complete this form yourself and answer each question to the best of your knowledge. If an answer is an estimate, clearly label it as such. The Seller hereby authorizes any agent(s) representing any party in this transaction to provide a copy of this statement to any person or entity in connection with any actual or anticipated sale of the subject property.

A. THE SUBJECT PROPERTY INCLUDES THE ITEMS CHECKED BELOW:

- | | | |
|--|--|--|
| <input type="checkbox"/> Range | <input type="checkbox"/> Wall/Window Air Conditioning | <input type="checkbox"/> Garage Door Opener(s) (Number of openers _____) |
| <input type="checkbox"/> Window Screens | <input type="checkbox"/> Oven | <input type="checkbox"/> Fireplace(s) (Number) _____ |
| <input type="checkbox"/> Intercom | <input type="checkbox"/> Microwave | <input type="checkbox"/> Gas Starter for Fireplace |
| <input type="checkbox"/> Garbage Disposal | <input type="checkbox"/> Gas Fireplace Logs | <input type="checkbox"/> TV Antenna/Satellite Dish |
| <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> Smoke Detector/Fire Alarm | <input type="checkbox"/> Central Vacuum System and attachments |
| <input type="checkbox"/> Spa/Whirlpool Tub | <input type="checkbox"/> Burglar Alarm | <input type="checkbox"/> Current Termite contract |
| <input type="checkbox"/> Water Softener | <input type="checkbox"/> Patio/Decking/Gazebo | <input type="checkbox"/> Hot Tub |
| <input type="checkbox"/> 220 Volt Wiring | <input type="checkbox"/> Installed Outdoor Cooking Grill | <input type="checkbox"/> Washer/Dryer Hookups |
| <input type="checkbox"/> Sauna | <input type="checkbox"/> Irrigation System | <input type="checkbox"/> Pool |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> A key to all exterior doors | <input type="checkbox"/> Access to Public Streets |
| <input type="checkbox"/> Sump Pump | <input type="checkbox"/> Rain Gutters | <input type="checkbox"/> Heat Pump |
| <input type="checkbox"/> Central Heating | <input type="checkbox"/> Central Air | |
| <input type="checkbox"/> Other _____ | | <input type="checkbox"/> Other _____ |

- Water Heater: Electric Gas Solar
- Garage: Attached Not Attached Carport
- Water Supply: City Well Private Utility Other _____
- Gas Supply: Utility Bottled Other _____
- Waste Disposal: City Sewer Septic Tank Other _____

Roof(s): Type _____ Age (approx): _____

Other Items:

To the best of your knowledge, are any of the above NOT in operating condition? YES NO

If YES, then describe (attach additional sheets if necessary):

B. ARE YOU (SELLER) AWARE OF ANY DEFECTS/MALFUNCTIONS IN ANY OF THE FOLLOWING?

	YES	NO	UNKNOWN		YES	NO	UNKNOWN
Interior Walls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Roof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ceilings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Basement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Foundation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Windows	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Slab	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Doors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Driveway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Insulation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Sidewalks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Plumbing System	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Central Heating	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sewer/Septic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Heat Pump	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Electrical System	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Central Air Conditioning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exterior Walls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If any of the above is/are marked YES, please explain:

C. ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:

- | | YES | NO | UNKNOWN |
|--|--------------------------|--------------------------|--------------------------|
| 1. Substances, materials or products which may be environmental hazards such as, but not limited to: asbestos, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil or water, on the subject property? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Features shared in common with adjoining land owners, such as walls, but not limited to, fences, and/or driveways, with joint rights and obligations for use and maintenance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Any authorized changes in roads, drainage or utilities affecting the property, or contiguous to the property? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Any changes since the most recent survey of the property was done?
Most recent survey of the property: _____ (Date) (check here if unknown) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Any encroachments, easements, or similar items that may affect your ownership interest in the property? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Room additions, structural modifications or other alterations or repairs made without necessary permits? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Room additions, structural modifications or other alterations or repairs not in compliance with building codes? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Landfill (compacted or otherwise) on the property or any portion thereof? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Any settling from any cause, or slippage, sliding or other soil problems? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Flooding, drainage or grading problems? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Any requirement that flood insurance be maintained on the property? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- | | YES | NO | UNKNOWN |
|--|--------------------------|--------------------------|--------------------------|
| 12. Property or structural damage from fire, earthquake, floods, or landslides?
If yes, please explain (use separate sheet if necessary). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If yes, has said damage been repaired? _____

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 13. Is the property serviced by a fire department? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, in what fire department's service area is the property located? (Fire Dept. Locator can be found: https://tnmap.tn.gov/fdtn/) | | | |

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- Is the property owner subject to charges or fees for fire protection, such as subscriptions, association dues or utility fees?
14. Any zoning violations, nonconforming uses and/or violations of "setback" requirements?
15. Neighborhood noise problems or other nuisances?
16. Subdivision and/or deed restrictions or obligations?
17. A Condominium/Homeowners Association (HOA) which has any authority over the subject property?
- Name of HOA: _____ HOA Address: _____
 HOA Phone Number: _____ Monthly Dues: _____
 Special Assessments: _____ Transfer Fees: _____
 Management Company: _____ Phone: _____
 Management Co. Address: _____
18. Any "common area" (facilities such as, but not limited to, pools, tennis courts, walkways or other areas co-owned in undivided interest with others)?
19. Any notices of abatement or citations against the property?
20. Any lawsuit(s) or proposed lawsuit(s) by or against the seller which affects or shall affect the property?
21. Is any system, equipment or part of the property being leased?
 If yes, please explain, and include a written statement regarding payment information.

22. Any exterior wall covering of the structure(s) covered with exterior insulation and finish systems (EIFS), also known as "synthetic stucco"?
- If yes, has there been a recent inspection to determine whether the structure has excessive moisture accumulation and/or moisture related damage?
 (The Tennessee Real Estate Commission urges any buyer or seller who encounters this product to have a qualified professional inspect the structure in question for the preceding concern and provide a written report of the professional's finding.)
 If yes, please explain. If necessary, please attach an additional sheet.

23. Is there an exterior injection well anywhere on the property?
24. Is seller aware of any percolation tests or soil absorption rates being performed on the property that are determined or accepted by the Tennessee Department of Environment and Conservation?
 If yes, results of test(s) and/or rate(s) are attached.
25. Has any residence on this property ever been moved from its original foundation to another foundation?

YES NO UNKNOWN

26. Is this property in a Planned Unit Development? Planned Unit Development is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, controlled by one (1) or more landowners, to be developed under unified control or unified plan of development for a number of dwelling units, commercial, educational, recreational or industrial uses, or any combination of the foregoing, the plan for which does not correspond in lot size, bulk or type of use, density, lot coverage, open space, or other restrictions to the existing land use regulations." Unknown is not a permissible answer under the statute.
27. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn. Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of limestone or dolostone strata resulting from groundwater erosion causing a _____ is involved as a Tennessee REALTORS® authorized

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surface subsidence of soil, sediment, or rock and is indicated through the contour lines on the property's recorded plat map.”

- 28. Was a permit for a subsurface sewage disposal system for the Property issued during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If yes, Buyer may have a future obligation to connect to the public sewer system.

D. CERTIFICATION. I/We certify that the information herein, concerning the real property located at

is true and correct to the best of my/our knowledge as of the date signed. Should any of these conditions change prior to conveyance of title to this property, these changes shall be disclosed in an addendum to this document.

Transferor (Seller) _____ Date _____ Time _____

Transferor (Seller) _____ Date _____ Time _____

Parties may wish to obtain professional advice and/or inspections of the property and to negotiate appropriate provisions in the purchase agreement regarding advice, inspections or defects.

Transferee/Buyer’s Acknowledgment: I/We understand that this disclosure statement is not intended as a substitute for any inspection, and that I/we have a responsibility to pay diligent attention to and inquire about those material defects which are evident by careful observation. **I/We acknowledge receipt of a copy of this disclosure.**

Transferee (Buyer) _____ Date _____ Time _____

Transferee (Buyer) _____ Date _____ Time _____

If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or the condominium association as applicable, pursuant to Tennessee Code Annotated §66-27-502.

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TENNESSEE RESIDENTIAL PROPERTY CONDITION EXEMPTION

1 Property Address: _____

2 Seller: _____

3 The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units
4 to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential
5 property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may
6 be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers'
7 rights and obligations under the Act. A complete copy of the Act may be found at: <http://www.tn.gov/regboards/tree/law.shtml>.
8 (See Tenn. Code Ann. § 66-5-201, et seq.)

- 9 1. Sellers must disclose all known material defects, and must answer the questions on the Disclosure form in good faith to
10 the best of the seller's knowledge as of the Disclosure date.
- 11 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
- 12 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have
13 occurred since the time of the initial Disclosure, or certify that there are no changes.
- 14 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain
15 information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code
16 Ann. § 66-5-204).
- 17 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
- 18 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless
19 agreed to in the purchase contract.
- 20 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
- 21 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted
22 by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which
23 had no effect on the physical structure of the property.
- 24 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only
25 if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form
26 (See Tenn. Code Ann. § 66-5-202).
- 27 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions,
28 court orders, some foreclosures and bankruptcies, new construction with written warranty, or owner has not resided on the
29 property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).
- 30 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,
31 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the
32 seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
- 33 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is
34 not required to repair any such items.
- 35 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a
36 disclaimer statement with no representations or warranties. (See Tenn. Code Ann. § 66-5-202).
- 37 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer
38 and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.
- 39 15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees
40 are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.
- 41 16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited
42 from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage
43 disposal system permit.
- 44 17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results
45 of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the
46 Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as
47 defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive
48 covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has
49 ever been moved from an existing foundation to another foundation.

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50 The Buyers and Sellers involved in the current or prospective real estate transaction for the property listed above acknowledge
51 that they were informed of their rights and obligations regarding Residential Property Disclosures, and that this information
52 was provided by the real estate licensee(s) prior to the completion or reviewing of a Tennessee Residential Property Condition
53 Disclosure, a Tennessee Residential Property Condition Disclaimer Statement, or a Tennessee Residential Property Condition
54 Exemption. Buyers and Sellers also acknowledge that they were advised to seek the advice of an attorney on any legal questions
55 they may have regarding this information or prior to taking any legal actions.

56 The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must provide
57 information about the condition of the property. This completed form constitutes that disclosure by the Seller. The information
58 contained in the disclosure is the representation of the owner and not the representation of the real estate licensee or sales
59 person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers may
60 wish to obtain.

61 **Buyers and Sellers should be aware that any sales agreement executed between the parties shall supersede this form as**
62 **to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified**
63 **below and/or the obligation of the buyer to accept such items "as is."**

64 The undersigned Seller of the property described as _____ does
65 hereby notify Buyer that said property is being offered without a Residential Property Condition Disclosure Statement as
66 provided by the Tennessee Residential Property Disclosure Act. This transfer is excluded under Tenn. Code Ann. § 66-5-209
67 for the following reason(s):

- 68 This is a transfer pursuant to court order including, but not limited to, transfers ordered by a court in the administration
69 of an estate, transfers pursuant to a writ of execution, transfers by foreclosure sale, transfers by a trustee in a
70 bankruptcy, transfers by eminent domain and transfers resulting from a decree of specific performance.
- 71 This is a transfer to a beneficiary of a deed of trust by a trustor or successor in interest who is in default; transfers by
72 a trustee under a deed of trust pursuant to a foreclosure sale, or transfers by a beneficiary under a deed of trust who
73 has acquired the real property at a sale conducted pursuant to a foreclosure sale under a deed of trust or has acquired
74 the real property by a deed in lieu of foreclosure.
- 75 This is a transfer by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship
76 or trust.
- 77 This is a transfer from one (1) or more co-owners solely to one (1) or more co-owners. This provision is intended to
78 apply and only does apply in situations where ownership is by a tenancy by the entirety, a joint tenancy or a tenancy
79 in common and the transfer shall be made from one (1) or more of the owners to another owner or co-owners holding
80 property either as a joint tenancy, tenancy in common or tenancy by the entirety.
- 81 This is a transfer made by virtue of the record owner's failure to pay federal, state or local taxes.
- 82 This is a transfer between spouses resulting from a decree of divorce or a property settlement stipulation.
- 83 This is a transfer made solely to any combination of a spouse or a person or persons in the lineal line of consanguinity
84 of one (1) or more of the transferors.
- 85 This is a transfer to or from any governmental entity of public or quasi-public housing authority or agency.
- 86 This is a transfer involving the first sale of a dwelling provided that the builder offers a written warranty.
- 87 This is a transfer of any property sold at public auction.
- 88 This is a transfer of any property where the owner has not resided on the property at any time within three (3) years
89 prior to the date of transfer.
- 90 This is a transfer from a debtor in a chapter 7 or a chapter 13 bankruptcy to a creditor or third party by a deed in lieu
91 of foreclosure or by a quitclaim deed.

92 Pursuant to Tenn. Code Ann. § 66-5-212, Sellers are required to disclose, in writing, the presence of any known exterior
93 injection well on the Property, whether the Sellers have knowledge that any single family residence on the Property has ever
94 been moved from an existing foundation to another foundation, whether the Sellers have knowledge of any percolation tests or
95 soil absorption rates performed on the Property that are determined or accepted by the Tennessee Department of Environment
96 and Conservation and the results of said tests and/or rates, and the presence of any known sinkholes. Sellers, pursuant to Tenn.
97 Code Ann. § 66-5-213, are also required to disclose in writing if the Property is located in a Planned Unit Development and
98 upon request, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed.

99	ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:	YES	NO	UNKNOWN
100	1. Is there an exterior injection well anywhere on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
101	2. Is seller aware of any percolation tests or soil absorption rates being	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
102	performed on the property that are determined or accepted by			

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- 103 the Tennessee Department of Environment and Conservation?
 104 If yes, results of test(s) and/or rate(s) are attached.
- 105 3. Has any residence on this property ever been moved from its original
 106 foundation to another foundation?
- 107 4. Is this property in a Planned Unit Development? Planned Unit Development
 108 is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land,
 109 controlled by one (1) or more landowners, to be developed under unified control
 110 or unified plan of development for a number of dwelling units, commercial,
 111 educational, recreational or industrial uses, or any combination of the
 112 foregoing, the plan for which does not correspond in lot size, bulk or type of
 113 use, density, lot coverage, open space, or other restrictions to the existing land
 114 use regulations." Unknown is not a permissible answer under the statute.
- 115 5. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn.
 116 Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of
 117 limestone or dolostone strata resulting from groundwater erosion, causing a
 118 surface subsidence of soil, sediment, or rock and is indicated through the
 119 contour lines on the property's recorded plat map."
- 120 6. Was a permit for a subsurface sewage disposal system for the Property issued
 121 during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If
 122 yes, Buyer may have a future obligation to connect to the public sewer system.

123 Buyer is advised that no representation or warranties, express or implied, as to the condition of the property and its
 124 improvements, are being offered by Seller except in the case where transfer involves the first sale of a dwelling in which builder
 125 offers a written warranty and those required by Seller pursuant to Tenn. Code Ann. §§ 66-5-212 and 66-5-213. Furthermore,
 126 the Buyer should make or have made on the Buyer's behalf a thorough and diligent inspection of the property.

127 If the property being purchased is a condominium, the transferee/buyer is hereby given notice that the transferee/buyer is
 128 entitled, upon request, to receive certain information regarding the administration of the condominium from the developer or
 129 the condominium association, as applicable, pursuant to Tennessee Code Annotated § 66-27-502.

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

131 _____

132 **SELLER** **SELLER**

133 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

134 **Date** **Date**

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

136 _____

137 **BUYER** **BUYER**

138 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

139 **Date** **Date**

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DISCLAIMER NOTICE

The Broker and their affiliated licensees (hereinafter collectively “Licensees”) are engaged in bringing together buyers and sellers in real estate transactions. Licensees expressly deny any expertise with respect to advice or informed opinions regarding any of the following matters. This Disclaimer Notice is an express warning to all sellers and buyers that they should not rely on any statement, comment or opinion expressed by any Licensee when making decisions about any of the following matters, including the selection of any professional to provide services on behalf of buyers or sellers. Any professional selected by buyers or sellers should be an “independent, qualified professional”, who complies with all applicable state/local requirements, which may include licensing, insurance, and bonding requirements. It is strongly recommended that buyers include contingency clauses in their offers to purchase with respect to these or any other matters of concern and that buyers, in writing the offer, allow enough time to get an evaluation of the following matters from an independent, qualified professional. The matters listed below are not an exclusive list of actions or circumstances which are not the responsibility of the Licensees with whom you work. These items are examples and are provided only for your guidance and information.

1. **THE STRUCTURAL OR OTHER CONDITIONS OF THE PROPERTY.** Consult with professional engineers or other independent, qualified professionals to ascertain the existence of structural issues, the condition of synthetic stucco (E.I.F.S.) and/or the overall condition of the property.
2. **THE CONDITION OF ROOFING.** Consult with a bonded roofing company for any concerns about the condition of the roof.
3. **HOME INSPECTION.** We strongly recommend that you have a home inspection, which is a useful tool for determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning, plumbing, water-heating systems, fireplaces, windows, doors and appliances. Contact several sources (like the Tennessee Department of Commerce & Insurance (<http://tn.gov/commerce/>), the American Society of Home Inspectors (www.ashi.com), the National Association of Certified Home Inspectors (www.nahi.org), and Home Inspectors of Tennessee Association (www.hita.us) and independently investigate the competency of an inspector, including whether he has complied with State and/or local licensing and registration requirements in your area. The home inspector may, in turn, recommend further examination by a specialist (heating-air-plumbing, etc.). **Failure to inspect typically means that you are accepting the property “as is”.**
4. **WOOD DESTROYING ORGANISMS, PESTS AND INFESTATIONS.** It is strongly recommended that you use the services of a licensed, professional pest control company to determine the presence of wood destroying organisms (termites, fungus, etc.) or other pests or infestations and to examine the property for any potential damage from such.
5. **ENVIRONMENTAL HAZARDS.** Environmental hazards, such as, but not limited to: radon gas, mold, asbestos, lead-based paint, hazardous wastes, landfills, byproducts of methamphetamine production, high-voltage electricity, noise levels, etc., require advanced techniques by environmental specialists to evaluate, remediate and/or repair. It is strongly recommended that you secure the services of knowledgeable professionals and inspectors in all areas of environmental concern.
6. **SQUARE FOOTAGE.** There are multiple sources from which square footage of a property may be obtained. Information is sometimes gathered from tax or real estate records on the property. Square footage provided by builders, real estate licensees, or tax records is only an **estimate** with which to make comparisons, but **it is not guaranteed**. It is advised that you have a licensed appraiser determine actual square footage.
7. **CURRENT VALUE, INVESTMENT POTENTIAL, OR RESALE VALUE OF THE PROPERTY.** A true estimate of the value can only be obtained through the services of a licensed appraiser. No one, not even a professional appraiser, can know the future value of a property. Unexpected and unforeseeable things happen. **NOTE:** A real estate licensee’s Comparative Market Analysis (CMA) or Broker’s Price Opinion (BPO), etc., while sometimes used to set an asking price or an offer price, is **not** an appraisal.
8. **BOUNDARY LINES, EASEMENTS, ENCROACHMENTS, ROAD MAINTENANCE, AND ACREAGE.** A survey can provide helpful information, including whether the road to the home is a public or private road. **It is strongly advised that you secure the services of a licensed surveyor for a full stake boundary**

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48 survey with all boundary lines, easements, encroachments, flood zones, road information, total acreage, etc.,
 49 clearly identified. It is also advised that you **not** rely on mortgage loan inspection surveys, previous surveys,
 50 plat data, or Multiple Listing Service (MLS) data for this information, even if acceptable to your lender.

51 **9. ZONING, CODES, COVENANTS, RESTRICTIONS, AND RELATED ISSUES.** Zoning, codes,
 52 covenants, restrictions, home owner association by-laws, special assessments, city ordinances, governmental
 53 repair requirements and related issues need to be verified by the appropriate sources in writing. If your projected
 54 use requires a zoning or other change, it is recommended that you either wait until the change is **in effect** before
 55 committing to a property or provide for this contingency in your Purchase and Sale Agreement.

56 **10. UTILITY CONNECTIONS, SEPTIC SYSTEM CAPABILITY, AND RELATED SERVICES.** The
 57 availability, adequacy, connection and/or condition of waste disposal (sewer, septic system, etc.), water supply,
 58 electric, gas, cable, internet, telephone, or other utilities and related services to the property need to be verified
 59 by the appropriate sources in writing (including but not limited to fire protection). You should have a
 60 professional check access and/or connection to public sewer and/or public water source and/or the condition of
 61 any septic system(s) and/or wells. To confirm that any septic systems are properly permitted for the actual
 62 number of bedrooms, it is recommended that sellers and/or buyers request a copy of the information contained
 63 in the file for the property maintained by the appropriate governmental permitting authority. If the file for this
 64 property cannot be located or you do not understand the information contained in the file, you should seek
 65 professional advice regarding this matter. For unimproved land, septic system capability can only be
 66 determined by using the services of a professional soil scientist and verifying with the appropriate governmental
 67 authorities that a septic system of the desired type, size, location, and cost can be permitted and installed to
 68 accommodate the size home that you wish to build.

69 **11. FLOODING, DRAINAGE, FLOOD INSURANCE, AND RELATED ITEMS.** It is recommended that you
 70 have a civil or geotechnical engineer or other independent expert determine the risks of flooding, drainage or
 71 run-off problems, erosion, land shifting, unstable colluvial soil, sinkholes and landfills. The risk of flooding
 72 may increase and drainage or storm run-off pathways may change. Be sure to consult with the proper
 73 governmental authorities, elevation surveyors, and flood insurance professionals regarding flood and elevation
 74 certificates, flood zones, and flood insurance requirements, recommendations and costs.

75 **12. CONDEMNATION.** It is recommended that you investigate whether there are any pending or proposed
 76 condemnation proceedings or similar matters concerning any portion of the property with the State, County and
 77 city/town governments in which the property is located. Condemnation proceedings could result in all or a
 78 portion of the property being taken by the government with compensation being paid to the landowner.

79 **13. SCHOOL DISTRICTS AND OTHER SCHOOL INFORMATION.** It is advised that you independently
 80 confirm school zoning with the appropriate school authorities, as school districts are subject to change. Other
 81 school information (rankings, curriculums, student-teacher ratios, etc.) should be confirmed by appropriate
 82 sources in writing.

83 **14. INFORMATION ABOUT CRIMES, METHAMPHETAMINE PROPERTIES, OR SEX OFFENDERS.**
 84 You should consult with local, state and federal law enforcement agencies for information or statistics regarding
 85 criminal activity at or near the property, the presence of methamphetamine manufacturing, or for the location
 86 of sex offenders in a given area.

87 **15. LEGAL AND TAX ADVICE.** You should seek the advice of an attorney and/or certified tax specialist on any
 88 legal or tax questions concerning any offers, contracts, issues relating to title or ownership of the property, or
 89 any other matters of concern, including those itemized in this Disclaimer Notice. Real estate licensees are **not**
 90 legal or tax experts, and therefore cannot advise you in these areas.

91 **16. TITLE EXPENSES.** It is the Buyer's responsibility to seek independent advice or counsel prior to Closing
 92 from Buyer's Closing Agency regarding the availability and coverage provided under an American Land Title
 93 Association Standard Owner's Insurance Policy and, if available, an Extended Owner's Insurance Policy.

94 **17. RECOMMENDED INSPECTORS, SERVICE PROVIDERS, OR VENDORS.** The furnishing of any
 95 inspector, service provider or vendor named by the real estate licensee is done only as a convenience and a

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96 courtesy, and does not in any way constitute any warranty, representation, or endorsement. Buyers and sellers
97 have the option to select any inspectors, service providers or vendors of the buyer's or seller's choice. You are
98 advised to contact several sources and independently investigate the competency of any inspector, contractor,
99 or other professional expert, service provider or vendor and to determine compliance with any licensing,
100 registration, insurance and bonding requirements in your area.

101 **18. RELIANCE.** You understand that it is your responsibility to determine whether the size, location and condition
102 of the property are acceptable prior to submitting an Offer on a property. Broker makes no representations as
103 to suitability of a property to your needs. You acknowledge that any images or other marketing materials
104 provided by the seller or brokers involved in the transaction electronically or in print may not display the
105 property's features, flaws, odor(s), or size and that you shall not rely on such images when purchasing a
106 property.

107 **19. MARKETING MATERIALS.** You acknowledge that photographs, marketing materials, and digital media
108 used in the marketing of the property may continue to remain in publication after Closing. You agree that
109 Broker shall not be liable for any uses of photographs, marketing materials or digital media which the Broker
110 is not in control.

111 **The Buyer/Seller acknowledges that they have not relied upon the advice, casual comments, media**
112 **representations or verbal representations of any real estate licensee relative to any of the matters itemized**
113 **above or similar matters. The Buyer/Seller understands that it has been strongly recommended that they**
114 **secure the services of appropriately credentialed experts and professionals of the buyer's or seller's choice**
115 **for the advice and counsel about these and similar concerns.**

116 _____ 117 CLIENT/CUSTOMER	116 _____ 117 CLIENT/CUSTOMER
118 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 119 Date	118 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 119 Date

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PURCHASE AND SALE AGREEMENT

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

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

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

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

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

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

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

26 **C.** Items that **SHALL NOT REMAIN** with the Property:
27 _____
28 _____

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

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

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

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

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

38 **2. Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise provided
39 herein, Buyer shall at Closing have sufficient cash to complete the purchase of the Property under the terms of
40 this Purchase and Sale Agreement (hereinafter “Agreement”). The purchase price to be paid is: \$ _____,
41 _____ U.S. Dollars, (“Purchase Price”) which
42 shall be disbursed to Seller or Seller’s Closing Agency by one of the following methods:

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

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

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

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

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

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

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

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

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

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

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

- 103 **2.** This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed
 104 upon Purchase Price. If the appraised value is equal to or exceeds Purchase Price, this contingency is satisfied.
 105 In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration being hereby
 106 acknowledged, if the appraised value of the Property does not equal or exceed the Purchase Price, Buyer
 107 shall promptly notify the Seller via the Notification form or equivalent written notice. Buyer shall then have
 108 three (3) days to either:

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- 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 and American Land Title Association Standard Owner’s Insurance Policy and, if available, an Extended Owner’s Insurance Policy.

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

Closing Agency for Buyer & Contact Information: _____

Closing Agency for Seller & Contact Information: _____

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

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

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

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

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

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

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

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

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

200 **OR**

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

202 **B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar
 203 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
 204 not been set by the Taxing Authority at time of Closing, the tax rate and property assessment for the immediately
 205 preceding calendar year shall be utilized for calculation of the tax proration. In the event of a change or reassessment
 206 of taxes for the calendar year after Closing, the parties agree to pay their recalculated share. Real estate taxes, rents,
 207 dues, maintenance fees, and association fees for prior years and rollback taxes, if any, shall be paid by Seller.

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

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

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

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

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

229 **5. Title and Conveyance.**

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

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

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

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

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

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

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

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

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

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

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

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

273 **8. Inspections.**

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

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

299 **C. Wood Destroying Insect Infestation Inspection Report.** If desired by Buyer or required by Buyer's Lender, it shall
 300 be Buyer's responsibility to obtain *at Buyer's expense* a Wood Destroying Insect Infestation Inspection Report (the
 301 "Report"), which shall be made by a Tennessee licensed and chartered pest control operator.
 302 ~~The inspection shall include each dwelling, garage, and other permanent structure on the Property excluding~~
 303 ~~_____ for evidence of active infestation and/or damage.~~
 304 ~~Buyer shall cause such Report to be delivered to Seller simultaneously with any repairs requested by the Buyer or the~~
 305 ~~end of the Inspection Period, whichever is earlier. If the Report indicates evidence of active infestation, Seller agrees~~
 306 ~~to treat infestation at Seller's expense and provide documentation of the treatment to Buyer prior to Closing.~~ Requests
 307 for treatment or for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to
 308 Subsection 8.D., Buyer's Inspection and Resolution below.

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

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

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

320 **OR**

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

323 **OR**

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

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

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

340 (1) Seller and Buyer enter into a Repair/Replacement Amendment or written equivalent(s); ~~do~~
 341 ~~not reach a mutual written resolution during such Resolution Period;~~

342 OR

343 (2) Buyer ~~does not~~ provides written notice to Seller that Buyer is accepting Property “AS IS”;

344 OR

345 (3) Seller and Buyer enter into a written amendment extending the Resolution Period. ~~a mutually~~
 346 ~~agreeable written extension thereof as evidenced in an Amendment to this Agreement is not~~
 347 ~~signed by both parties within said period~~ of time,

348 ~~this Agreement is hereby terminated. If terminated, Buyer is entitled to a refund of the Earnest~~
 349 ~~Money/Trust Money.~~

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

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

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

- 357 **9. Final Inspection.** Buyer and/or Buyer’s inspectors/representatives shall have the right to conduct a final inspection of
 358 Property on the Closing Date or within ___ day(s) prior to the Closing Date only to confirm Property is in the same or
 359 better condition as it was on the Binding Agreement Date, normal wear and tear excepted, ~~and to determine that all~~
 360 ~~repairs/replacements agreed to during the Resolution Period, if any, have been completed.~~ Property shall remain in such
 361 condition until Closing at Seller’s expense. ~~Closing of this sale constitutes acceptance of Property in its condition as of~~
 362 ~~the time of Closing, unless otherwise noted in writing.~~

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

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

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

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

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

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

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433 Ordered by: _____ (Real Estate Company)

434 **Home Protection Plan waived.**

435

436 **15. Non-Assignability.** This Purchase and Sale Agreement shall not be assignable by the Buyer without prior written consent
437 by the Seller.

438 **15.6. Other Provisions.**

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

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

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

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

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

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

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

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

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

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484 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
485 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
486 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the
487 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in
488 conformity with state and federal law.

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

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

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

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

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

510 **189.Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part
511 of this Agreement: _____
512 _____
513 _____
514 _____

515 **1920. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding section, shall control:
516 _____
517 _____
518 _____
519 _____
520 _____
521 _____
522 _____
523 _____
524 _____
525 _____
526 _____

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

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

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

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534 ~~your signature below, you also acknowledge that you have reviewed each page and have received a copy of this~~
535 ~~Agreement.~~

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

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

541 Buyer hereby makes this offer.

542 _____

543 **BUYER** **BUYER**

544 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

545 **Offer Date** **Offer Date**

546 Seller hereby:

547 **ACCEPTS** – accepts this offer.

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

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

550 _____

551 **SELLER** **SELLER**

552 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

553 **Date** **Date**

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

For Information Purposes Only:

Listing Company: _____	Selling Company: _____
Listing Firm Address: _____	Selling Firm Address: _____
Firm License No.: _____	Firm License No.: _____
Firm Telephone No.: _____	Firm Telephone No.: _____
Listing Licensee: _____	Selling Licensee: _____
Licensee License Number: _____	Licensee License Number: _____
Licensee Email: _____	Licensee Email: _____
Licensee Cellphone No.: _____	Licensee Cellphone No.: _____
Home Owner's / Condominium Association ("HOA/COA")/ Property Management Company: _____	
Phone: _____	Email: _____

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DRAFT SPECIMEN

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BUYER’S FIRST RIGHT OF REFUSAL ADDENDUM (SELLER’S RIGHT TO CONTINUE TO MARKET PROPERTY)

1 Buyer: _____

2 Seller: _____

3 Property: _____

4 This BUYER’S FIRST RIGHT OF REFUSAL ADDENDUM (SELLER’S RIGHT TO CONTINUE TO MARKET
5 PROPERTY) (hereinafter “Addendum”), between the undersigned Seller and Buyer is entered into and is effective as of the
6 Binding Agreement Date provided in the Purchase and Sale Agreement (“Agreement”) for the purpose of changing, deleting,
7 supplementing or adding terms to said Purchase and Sale Agreement. In consideration of mutual covenants herein and other
8 good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

9 1. It is understood and agreed by both Buyer and Seller that Seller reserves the right to continue to market the above referenced
10 property.

11 2. **For the purposes of this Addendum**, any time reference shall be measured in calendar days and/or hourly increments
12 and shall commence upon receipt of notice. There are no delays for weekends or holidays.

13 3. In the event the attached Agreement is contingent upon the sale of the Buyer’s property, the Buyer and Seller hereby agree
14 that said Property shall be listed with a licensed real estate Broker and advertised in a Multiple Listing Service (if one
15 exists in that market) within _____ day(s) of the Binding Agreement Date of the Purchase and Sale Agreement. Within
16 the agreed upon timeframe, Buyer shall submit proof of listing to Seller via the Notification form or equivalent written
17 notice. Should Buyer fail to timely comply and provide written notice, Seller may make written demand for compliance
18 via the notification form or equivalent written notice. If Buyer does not furnish Seller the requested documentation within
19 one (1) day after such demand for compliance, Buyer shall be considered in default and Seller shall have the right to
20 terminate this Agreement by delivering to Buyer or Buyer’s representative written notice via the Notification form or
21 equivalent written notice. In the event Buyer delivers proof of listing to Seller before Seller elects to terminate, Seller shall
22 be deemed to have waived Seller’s right to terminate, and the Agreement shall remain in full force and effect.

23 4. **Receipt of Another Offer:** It is further agreed that if Seller receives another Offer that is acceptable to Seller, Seller shall
24 give Buyer or licensee assisting Buyer _____ hours notice in writing using the SELLER’S NOTICE TO BUYER OF
25 RECEIPT OF ACCEPTABLE OFFER (form RF624) or equivalent written notice, to remove the contingency(ies)
26 pertaining to:

27 _____
28 _____
29 _____
30 _____
31 _____
32 _____
33 _____
34 _____
35 _____
36 _____
37 _____
38 _____

39 (Example: sale of personal residence or other property.)

40 5. **Buyer’s Obligation:** Buyer understands that it is Buyer’s obligation to keep Buyer’s licensee informed of Buyer’s contact
41 information. Buyer acknowledges that if the licensee is unable to reach Buyer at the provided contact information, the
42 licensee’s obligation is fulfilled and licensee shall have no further responsibilities to Buyer and Buyer holds licensee
43 harmless for Buyer’s loss of right to purchase Property.

44 6. **Removal of Contingency:** Buyer understands that upon notice from Seller of Seller’s receipt of a subsequent acceptable
45 Offer and Buyer’s removal of the contingency(ies) stated above, should Buyer then fail to close in whole or part as a
46 consequence of said contingency not being met, Buyer’s Earnest Money shall be forfeited to Seller in accordance with the
47 terms of the Agreement, and Seller may pursue any other legal remedies available.

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- 48 7. **Failure to Remove Contingency:** If Buyer fails to remove the contingency(ies) identified in the Section four (4) above
 49 or fails to respond within the ____ hour period provided for herein, this Agreement shall become null and void with Earnest
 50 Money to be returned to Buyer.
- 51 8. **Obligations and Binding Agreement Date:** Buyer understands that **all obligations** of the Agreement (i.e. inspections,
 52 loan approval, etc.) must **be performed according to the Binding Agreement Date.**
- 53 9. **Check the following boxes that apply should Buyer elect to remove contingency. The sections not checked are not a**
 54 **part of this Agreement:**
- 55 a. Buyer shall deposit with Holder **additional** Earnest Money of \$ _____
 56 _____ Dollars and said additional Earnest Money to be
 57 delivered to Holder by Buyer along with Buyer’s signature on Option I under Section B. on the Seller’s Notice to
 58 Buyer of Receipt of Acceptable Offer (form RF 624) or equivalent written notice. This sum and all Earnest Money
 59 previously paid shall be **nonrefundable** and **shall be forfeited** to Seller as partial damages should Buyer fail to close
 60 as and when agreed **and/or;**
- 61 b. Buyer agrees to:
 62 A. **close within 30 days after date of delivery of Seller’s Notice to Buyer of Receipt of Acceptable Offer**
 63 **or equivalent written notice;**
 64 **OR**
 65 B. **close no later than the date specified in the Agreement and/or;**
- 66 c. Buyer removes **any and all contingencies and conditions** as to Buyer’s obligations under the Agreement including
 67 any inspections, financing, etc. thereby making this an **“All Cash”** Agreement. Buyer acknowledges that should
 68 Buyer fail to close for any reason, Buyer ~~will~~ **shall forfeit** all Earnest Money and Seller may pursue other legal
 69 remedies **and/or;**
- 70 d. Buyer agrees to remove the contingency(ies) in the section four (4) above only, **all other contingencies and**
 71 **conditions remain** in the Agreement.
- 72 10. **Notification to the Seller from the Buyer:** If Buyer desires to proceed to Closing, Buyer must, within the aforesaid
 73 hours, notify licensee assisting Seller and/or Seller, if unrepresented, in writing advising of removal of aforesaid
 74 contingency(ies) and Buyer’s willingness to proceed to Closing.

75 Buyer may fulfill Buyer’s written notice responsibility under this Section by completing section B of the SELLER’S NOTICE
 76 TO BUYER’S RECEIPT OF ACCEPTABLE OFFER (form RF 624) or equivalent written notice.

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

78 _____

79 **BUYER** **BUYER**

80 _____ at _____ o’clock am/ pm _____ at _____ o’clock am/ pm

81 **Date** **Date**

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

83 _____

84 **SELLER** **SELLER**

85 _____ at _____ o’clock am/ pm _____ at _____ o’clock am/ pm

86 **Date** **Date**

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VA / FHA LOAN ADDENDUM

1 Property Address: _____
 2 Buyer: _____
 3 Seller: _____

4 This VA/FHA LOAN ADDENDUM (hereinafter "Addendum"), between the undersigned Seller and Buyer is entered into and
 5 is effective as of the Binding Agreement Date provided in the Purchase and Sale Agreement for the purpose of changing,
 6 deleting, supplementing or adding terms to said Purchase and Sale Agreement. In consideration of the mutual covenants herein
 7 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as
 8 follows:

- 9 **1. APPRAISED VALUE.** It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall
 10 not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest
 11 money/trust money deposits or otherwise unless the Buyer has been given, in accordance with HUD/FHA or VA
 12 requirements, a written statement by the Federal Housing Commissioner or Veterans Administration, or a Direct
 13 Endorsement Lender setting forth the appraised value of the Property of not less than \$ _____. The Buyer
 14 shall, however, have the privilege and option of proceeding with consummation of the contract without regard to the
 15 amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the
 16 Department of Housing and Urban Development shall insure (FHA), or that the Veteran's Administration (VA) shall
 17 guarantee.
- 18 **2. PROPERTY VALUE AND CONDITION.** HUD does not warrant the value nor the condition of the Property. The
 19 Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.
- 20 **3. HOME INSPECTION.** It is important for Buyer to have a home inspection performed on the Property Buyer wishes to
 21 purchase in order to identify any possible defects. See Form RF712, "IMPORTANCE OF INSPECTIONS AND
 22 PROPERTY SURVEY".
- 23 **4. FUNDING FEE.** If applicable the VA Funding fee (if Buyer is not otherwise exempt), shall be paid as follows:
 24 **A.** in full at closing by _____.
 25 **B.** added to the loan amount and financed. (If checked, then the term "loan amount" as used herein shall mean the
 26 amount set forth in the Purchase and Sale Agreement plus the VA funding fee so financed; the monthly payments
 27 shall increase accordingly.)
- 28 **5. NEW CONSTRUCTION HOME WARRANTY.** If the improvements on the Property are less than one year old at the
 29 time of closing, Seller shall, if required by VA/FHA, provide a home warranty certificate acceptable to VA/FHA.
- 30 **6. PUBLIC WATER OR PUBLIC SEWER SYSTEMS.** See Public Water or Public Sewer Systems section in Purchase
 31 and Sale Agreement.
- 32 **7. NON-ALLOWABLE SETTLEMENT CHARGES ~~OR EXPENSES~~.** In the event of settlement charges ~~or Expenses~~ at
 33 time of closing which are deemed to be non-allowable and not chargeable to the Buyer pursuant to the governmental
 34 guidelines or lender regulations, Seller agrees to pay at Closing (evidenced by delivery of warranty deed and payment of
 35 purchase price) such non-allowable settlement charges ~~or expenses~~ on behalf of Buyer at a sum not to exceed
 36 \$ _____ (shall be deemed to be zero if left blank). Such sum shall be a part of the amount if any, which Seller
 37 has agreed to pay on behalf of Buyer in the Purchase and Sale Agreement or prior Addenda.

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

43 **PURCHASE AND SALE AGREEMENT CERTIFICATION.** "We hereby certify that the terms of the (this) Sales Contract
 44 are true and, to the best of our knowledge and belief, that there are no side agreements not disclosed within or by an attached
 45 addendum between the BUYER, the SELLER, or REAL ESTATE LICENSEE." The parties agree that the Real Estate
 46 Licensee's signature(s) on this document is for certification purposes only as required and does not make either said Real Estate
 47 Licensee a party to the Purchase and Sale Agreement.

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 user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615- 321-1477.

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

49 _____

50 **BUYER** _____ **BUYER** _____

51 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

52 **Date** _____ **Date** _____

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

54 _____

55 **SELLER** _____ **SELLER** _____

56 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm

57 **Date** _____ **Date** _____

58

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

60 _____

61 **REAL ESTATE LICENSEE FOR BUYER** _____ **FIRM** _____

62 _____ at _____ o'clock am/ pm

63 **Date** _____

64

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

66 _____

67 **REAL ESTATE LICENSEE FOR SELLER** _____ **FIRM** _____

68 _____ at _____ o'clock am/ pm

69 **Date** _____

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TEMPORARY OCCUPANCY AGREEMENT FOR BUYER PRIOR TO CLOSING AMENDMENT/ADDENDUM

In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree to amend, change, delete, supplement or add terms to the Purchase and Sale Agreement with a (Select one):

Binding Agreement Date of _____ OR Offer Date of _____

for the purchase and sale of real Property located at:

_____ (City), Tennessee, _____ (Zip).

1. Occupancy Term. Seller shall give Buyer possession and the right to occupy the Property on the _____ day of _____, _____ at _____ o'clock am/ pm ("Occupancy Date"). This time period between the Occupancy Date and Closing shall be known as the "Occupancy Term".

2. Compensation. Buyer shall pay Seller as compensation for the use of the Property from the Occupancy Date until Closing, a nonrefundable fee of \$ _____ and the sum of \$ _____ per day. Compensation shall be paid upon execution of this Occupancy Agreement. Payments made more than five (5) days after due date are subject to a \$ _____ late fee. Buyer acknowledges and agrees that no part of the compensation payments shall be applied to the purchase price of the Property.

3. Failure to Close & Default. If Buyer should fail to close on the Closing Date for any reason, Buyer agrees to vacate the Property within _____ (_____) days without notice. Buyer agrees to restore the Property to the same or better condition as of Occupancy Date and shall be held responsible if there is any damage to the Property, except for normal wear and tear.

If Buyer fails to close by Closing Date as agreed and continues to occupy Property, such occupancy shall be at the sole discretion of the Seller and shall be at the increased rate of \$ _____ /day in compensation to Seller made payable without demand or Buyer shall vacate the Property. Buyer shall be responsible for payment of all costs and expenses including reasonable attorney's fees incurred by Seller resulting from Buyer's default.

4. Closing Date. This Occupancy Agreement does not give either party the right to delay the Closing of the transaction, but is intended to provide the means necessary for compliance with any and all agreements. The Closing Date shall be the same as that in the Purchase and Sale Agreement unless otherwise agreed upon in writing.

5. Utilities. Buyer agrees to be responsible for all utilities (e.g. gas, water, electric, sewer, cable, internet, etc.), to place said utilities in Buyer's name and to pay any and all deposits and payments for such utilities as they become due. Buyer agrees that Seller shall no longer be responsible for said utilities or any damage resulting from lack of utilities from the Occupancy Date.

6. Insurance. Buyer acknowledges responsibility for obtaining adequate insurance to cover Buyer's personal property. Seller assumes no responsibility for any loss whatsoever. Seller shall maintain coverage on the dwelling until Closing. It is specifically understood that should fire, Act of God, or other occurrence destroy the Property during the time that Buyer is in possession of the Property prior to Closing, Seller shall bear the risk of loss of the improvements and Buyer shall bear the risk of loss of Buyer's personal property.

7. Inspection Prior to Possession. Buyer agrees that Buyer shall carefully inspect the Property on the Date of Occupancy, and shall, without reservation, accept the Property as suitable and ready for use as Buyer's home, that all repairs or replacements have been completed to Buyer's satisfaction, and that Buyer shall repair and maintain said Property during the term of this Occupancy Agreement at Buyer's own expense unless otherwise agreed upon by the parties in writing. Seller shall have no obligations for repairs or replacements after the Occupancy Date unless otherwise agreed by the parties in writing.

8. Alterations or Improvements to Property. Buyer agrees that he shall not improve, decorate or alter the Property in any manner without the written consent of the Seller.

9. Access to Property. Buyer agrees to provide access to lenders, contractors, appraisers, and the Seller or Seller's agent at reasonable hours and upon prior notice for purposes of affecting the sale. In the case of Emergency, Seller shall have immediate access to the Property. An "Emergency" is a sudden, generally unexpected occurrence or set of circumstances which demands immediate action by Seller due to insurance responsibilities of Seller.

10. Disclaimer and Hold Harmless. Buyer agrees to hold harmless, indemnify, and defend Seller from and against any claim or cause of action related to and/or arising out of any injury to the person or personal property resulting from Buyer's or Buyer's invitee's use and occupancy of the Property. Buyer and Seller agree to hold harmless the Brokers and their firms

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53 **11. Legal Relationship.** All parties agree that this Occupancy Agreement is not intended to, nor does it create, a relationship
54 of Landlord and Tenant between the Buyer and Seller. This Occupancy Agreement merely grants the Buyer the right to
55 temporarily occupy the Property prior to the Closing of the Transaction.

56 **12. Additional Terms:**

57 _____
58 _____
59 _____
60 _____
61 _____
62 _____
63 _____
64 _____
65 _____
66 _____

67 **13.** In the event there is a conflict between the terms and conditions of the Purchase and Sale Agreement and this Occupancy
68 Agreement, the terms and conditions of this Occupancy Agreement shall prevail.

69 ~~Upon execution by Buyer and Seller,~~ This Occupancy Agreement shall become part of the Purchase and Sale Agreement for
70 the aforementioned Property as if stated verbatim therein.

71 The party(ies) below have signed and acknowledge receipt of a copy.
72 _____
73 **BUYER** _____ **BUYER** _____
74 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
75 **Date** _____ **Date** _____

76 The party(ies) below have signed and acknowledge receipt of a copy.
77 _____
78 **SELLER** _____ **SELLER** _____
79 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
80 **Date** _____ **Date** _____

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TEMPORARY OCCUPANCY AGREEMENT FOR SELLER AFTER CLOSING AMENDMENT/ADDENDUM

1 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which
2 is hereby acknowledged, the parties agree to amend, change, delete, supplement, or add terms to the Purchase and Sale
3 Agreement with a (Select one):

4 Binding Agreement Date of _____ OR Offer Date of _____

5 for the purchase and sale of real Property located at:

6 _____ (Address),
7 _____ (City), Tennessee, _____ (Zip).

8 **1. Occupancy Term.** Buyer shall allow Seller to occupy the Property until the _____ day of
9 _____, _____ at _____ o'clock am/ pm ("Possession Date"). This time period
10 from time of Closing to Possession Date shall be known as the "Occupancy Term". **This agreement is not intended**
11 **to be used for occupancy for more than sixty (60) days.**

12 **2. Compensation & Default.** Seller shall pay Buyer as compensation for the use of the Property the sum of
13 \$ _____ per day after the Closing Date until the agreed upon Possession Date. Said amount shall
14 be payable from Seller to Buyer at Closing. In the event Seller defaults and fails to deliver Possession of the Property
15 on the Possession Date, the compensation shall be increased to \$ _____ per day and shall be
16 payable without demand from Buyer. Seller shall be responsible for payment of all costs and expenses including
17 reasonable attorney's fees incurred by Buyer resulting from Seller's default. Days shall be deemed calendar days.

18 **3. Repairs & Maintenance.** Seller agrees to immediately contact Buyer in the event any malfunction or damage occurs
19 to the heating and air conditioning systems, the plumbing (including water heater), septic, electrical or roofing systems.
20 Buyer shall be responsible for repairs to these systems. Upon receipt of written notice from Seller, Buyer shall, within
21 a reasonable time period thereafter, repair all defects in those facilities and systems. Seller shall be responsible for the
22 reasonable costs of any and all repairs made necessary by the negligence or willful misconduct of Seller (including
23 Seller's family members, agents, employees, contractors, licensees, invitees, guests, pets or anyone or anything else
24 under the control of the Seller).

25 Unless otherwise agreed to, repairs to any item not mentioned herein but existing on the Property (other than personal
26 property of Seller) shall be the responsibility of Buyer during the Term of this Agreement and any extensions or hold-
27 overs thereof.

28 **4. Home Protection Plan.** Purchasing a Home Protection Plan can significantly reduce the costs of any repairs that arise
29 during the term of this Temporary Occupancy Agreement. This is not a substitution for Homeowner's Insurance and
30 Home Inspection. Exclusions to coverage may apply. **(Select the appropriate box below. Items not selected are**
31 **not part of this Agreement).**

32 **Home Protection Plan.** _____ to pay \$ _____ for the purchase of a limited
33 home protection plan to be funded at Closing. Plan Provider: _____.
34 Ordered by: _____ (Real Estate Company)

35 **Home Protection Plan waived.**

36 **5. Possession Transfer Inspection.** Except as otherwise agreed herein, Seller agrees to transfer the Property in the same
37 or better condition as of Closing. Buyer and Seller are encouraged to engage in a walk-through of the Property at the
38 time of transfer of possession to confirm the condition of the Property. Buyer may seek damages against Seller if items
39 included in the Purchase and Sale Agreement are removed.

40 **6. Utilities.** Seller agrees to be responsible for all utilities (e.g. gas, water, electric, sewer, cable, internet, etc.) until
41 possession of Property is transferred to Buyer. Seller agrees that Buyer shall not be responsible for said utilities nor
42 for any damages caused to Property due to lack of utilities from date of Closing to date of transfer of possession.

43 **7. Insurance.** Seller is responsible for obtaining adequate insurance to cover Seller's personal property from the Closing
44 Date until transfer of possession and shall hold Buyer harmless for any damage thereto. It is specifically understood
45 that should fire, Act of God, or other occurrence destroy the Property during the time that Seller is in possession of

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46 the Property after Closing, Buyer shall bear the risk of loss of the improvements to the Property and Seller shall bear
47 the risk of loss on Seller’s personal property.

48 **8. Legal Relationship.** All parties agree that this Occupancy Agreement is not intended to, nor does it create, a
49 relationship of Landlord and Tenant between the Buyer and Seller. This Occupancy Agreement merely grants the
50 Seller the right to temporarily occupy the Property after the Closing of the transaction.

51 **9. Survival Clause.** This Occupancy Agreement shall survive the Closing.

52 **10. Keys to Property.** Seller shall provide Buyers with an entry key to the Property at the Time of Closing. Seller shall
53 provide all remaining sets of keys and all garage door openers to Buyer at the time of transfer of possession of the
54 Property.

55 **11. Access to Property.** Buyer agrees not to access the Property until Date of Possession without written permission
56 from Seller except in cases of Emergency. An “Emergency” is a sudden, generally unexpected occurrence or set of
57 circumstances which demands immediate action by Buyer due to insurance responsibilities of Buyer.

58 **12. Disclaimer and Hold Harmless.** Seller agrees to hold harmless, indemnify, and defend Buyer from and against any
59 claim or cause of action related to and/or arising out of any injury to the person or personal property resulting from
60 Seller’s or Seller’s invitee’s use and occupancy of the Property. Buyer and Seller agree to hold harmless the Brokers
61 and their firms and Licensees from any and all liability or claims arising out of this Occupancy Agreement.

62 **13.** In the event there is a conflict between the terms and conditions of the Purchase and Sale Agreement and this
63 Occupancy Agreement, the terms and conditions contained in this Occupancy Agreement shall prevail.

64 **14. Additional Terms:**

65 _____
66 _____
67 _____
68 _____
69 _____
70 _____

71 **Upon execution by Buyer and Seller,** †This Occupancy Agreement shall become part of the Purchase and Sale Agreement for
72 the aforementioned Property as if stated verbatim therein.

73 The party(ies) below have signed and acknowledge receipt of a copy.
74 _____
75 **BUYER** **BUYER**
76 _____ at _____ o’clock am/ pm _____ at _____ o’clock am/ pm
77 **Date** **Date**

78 The party(ies) below have signed and acknowledge receipt of a copy.
79 _____
80 **SELLER** **SELLER**
81 _____ at _____ o’clock am/ pm _____ at _____ o’clock am/ pm
82 **Date** **Date**

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TENANT INFORMATION

Application for Residential Lease Agreement for Single-Family Dwelling

1 Regarding: _____

2 Anticipated length of occupancy: _____

3 **Personal Data**

4 Name _____ Date of Birth _____ DL# _____

5 Co-Tenant _____ Date of Birth _____ DL# _____

6 Present Address _____
City State Zip

7 Home Phone _____ Business Phone _____

8 Primary Tenant Email Address _____

9 Co-Tenant Email Address _____

10 How long at present address? _____

11 Primary Tenant _____ Landlord/Mortgage Co. _____ Phone _____

12 Co-Tenant _____ Landlord/Mortgage Co. _____ Phone _____

13 Previous Address _____

14 Primary Tenant _____
City State Zip

15 Co-Tenant _____
City State Zip

16 How long at this Address? _____

17 Primary Tenant _____ Landlord/Mortgage Co. _____ Phone _____

18 Co-Tenant _____ Landlord/Mortgage Co. _____ Phone _____

19 **Occupation**

	Present Occupation	Prior Occupation	Co-Tenant's Occupation
Occupation			
Employer			
Self Employed d/b/a			
Business Address			
Business Phone			
Type of Business			
Position Held			
Name/Title – Supervisor			
How Long			
Monthly Gross Income			

20 **References (Include at least one for each tenant).**

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21 Bank Reference _____ Address _____ Phone _____
 22 Bank Reference _____ Address _____ Phone _____

23	Credit Reference	Acct#	City	Highest amount owed	Purpose of Credit	Date Opened/Closed
24	_____	_____	_____	_____	_____	_____
25	_____	_____	_____	_____	_____	_____
26	_____	_____	_____	_____	_____	_____

27 Personal Reference

28	Name	Address	City	Email	Phone
29	_____	_____	_____	_____	_____
30	_____	_____	_____	_____	_____
31	_____	_____	_____	_____	_____

32	Nearest Relative	Address	City	Relationship
33	_____	_____	_____	_____
34	_____	_____	_____	_____

35 Have you ever filed bankruptcy? Primary Tenant _____ Co-Tenant _____
 36 Have you ever been evicted from any tenancy? Primary Tenant _____ Co-Tenant _____
 37 Have you ever willfully and intentionally refused to pay any rent when due? Primary Tenant _____ Co-Tenant _____

38 I DECLARE THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT, AUTHORIZE ITS VERIFICATION
 39 AND THE OBTAINING OF A CONSUMER CREDIT REPORT. I acknowledge and understand that the above information
 40 is deemed "material" by the Landlord; Landlord will rely on said information when determining whether to enter into a lease
 41 agreement.

42	The party(ies) below have signed and acknowledge receipt of a copy.	
43	_____	_____
44	TENANT	CO-TENANT
45	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
46	Date	Date

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AMENDMENT TO THE BUYER'S REPRESENTATION AGREEMENT

1 Buyer: _____

2 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which
3 is hereby acknowledged, the parties agree to amend that certain Buyer's Representation Agreement between Buyer and Broker
4 with an Effective Date of _____ and any incorporated addenda, exhibits or prior amendments (collectively
5 referred to herein as "Agreement") as follows:

6 _____
7 _____
8 _____
9 _____
10 _____
11 _____
12 _____
13 _____
14 _____
15 _____
16 _____
17 _____
18 _____
19 _____

20 This Amendment shall ~~become binding when signed by all parties and shall~~ be incorporated into the Agreement and all other
21 terms and conditions of the Buyer's Representation Agreement for Single-Family Dwelling shall remain in full force and effect.

22 The party(ies) below have signed and acknowledge receipt of a copy.
23 _____
24 **LICENSEE** **FIRM / COMPANY**
25 _____
26 _____ at _____ o'clock am/ pm
27 **Date** **Address**
28 **Email:** _____ **Phone:** _____

29 The party(ies) below have signed and acknowledge receipt of a copy.
30 _____
31 **BUYER** **BUYER**
32 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
33 **Date** **Date**
34 _____
35 **ADDRESS** **ADDRESS**
36 **Phone(H)** _____ **Phone(W)** _____ **Phone(H)** _____ **Phone(W)** _____
37 **Email:** _____ **Email:** _____

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AMENDMENT “ ___ ” TO PURCHASE AND SALE AGREEMENT

1 Buyer: _____
 2 Seller: _____
 3 Property: _____

4 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which
 5 is hereby acknowledged, the parties agree to amend that certain Purchase and Sale Agreement with a Binding Agreement Date
 6 of _____ and any incorporated addenda, exhibits or prior amendments (collectively referred to herein as
 7 “Agreement”) for the purchase and sale of real property specified above as follows:

8 _____
 9 _____
 10 _____
 11 _____
 12 _____
 13 _____
 14 _____
 15 _____
 16 _____
 17 _____
 18 _____
 19 _____
 20 _____
 21 _____
 22 _____
 23 _____
 24 _____
 25 _____
 26 _____

27 This Amendment shall ~~become binding when signed by all parties and shall~~ be incorporated into the Agreement and all other
 28 terms and conditions of the Purchase and Sale Agreement shall remain in full force and effect.

29 The party(ies) below have signed and acknowledge receipt of a copy.
 30 _____
 31 **BUYER** _____ **BUYER** _____
 32 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
 33 **Date** _____ **Date** _____

34 The party(ies) below have signed and acknowledge receipt of a copy.
 35 _____
 36 **SELLER** _____ **SELLER** _____
 37 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
 38 **Date** _____ **Date** _____

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NOTIFICATION

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

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

5 with a

6 Binding Agreement Date of _____ OR Offer Date of _____

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

8 **Notification from Buyer to Seller:**

9 1. Buyer has made application for loan and is notifying Seller and/or Seller's Representative of the name and
10 contact information of the Lender. Buyer has also instructed Lender to order and has paid for the credit
11 report. Lender's name and contact information is:
12 _____
13 _____

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

16 3. Buyer has waived Buyer's financial contingency and is providing Seller with the name and telephone
17 number of the appraiser who shall conduct the appraisal on the property:
18 _____ .

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

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

24 6. Appraised value did not equal or exceed the Purchase Price. Buyer is exercising the right to terminate and
25 hereby requests refund of Earnest Money/Trust Money.

26 7. Having acted in good faith, Buyer is unable to obtain financing and is exercising the right to terminate
27 and hereby requests refund of Earnest Money/Trust Money.

28 8. Buyer has changed lenders and is notifying Seller that the new Lender's name and contact information is:
29 _____
30 _____

31 9. Buyer warrants and represents the following:

32 Buyer has secured evidence of hazard insurance which shall be effective at Closing and has provided
33 Seller with the name of the hazard insurance company:
34 _____ .

35 Buyer has notified Lender of an Intent to Proceed and has available funds to Close per the signed Loan
36 Estimate; and

37 Buyer has requested that the appraisal be ordered and affirms that the appraisal fee has been paid.

38 10. Title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey,
39 or other information has disclosed the following material defects:

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40 _____
41 _____
42 _____

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

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

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

54 LIST OF SPECIFIED OBJECTIONS:

55 _____
56 _____
57 _____

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

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

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

67 16. Buyer **WITHDRAWS** all offers and/or counter offers.

68 17. Buyer is exercising Buyer’s right to **TERMINATE** this Agreement due to Seller’s failure to complete
69 agreed upon repairs by the Completion of Repairs Deadline or the Final Inspection in the event no
70 Completion of Repairs Deadline was established. **This notification hereby serves as NOTICE OF**
71 **TERMINATION of the Purchase and Sale Agreement and WRITTEN DEMAND FOR**
72 **DISTRIBUTION OF EARNEST MONEY/TRUST MONEY to the Buyer.**

73 18. **OTHER:**
74 _____
75 _____
76 _____
77 _____

78 **CHECK THE BOX(ES) THAT APPLY:**
79 **Notification from Seller to Buyer:**

80 19. This is Seller’s written demand for Buyer to provide the name and contact information of the Lender and
81 that Buyer has instructed Lender to order and has paid for the credit report.

82 20. Seller has made written demand for Buyer to provide the name and contact information of the Lender and
83 that Buyer has instructed Lender to order and has paid for the credit report and Buyer failed to do so within
84 two (2) days, thereby terminating the Agreement.

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- 85 21. This is Seller's written demand for Buyer to provide supporting documentation regarding loan denial.
- 86 22. This is Seller's written request for Buyer to provide proof of available funds as required in transactions
87 wherein Buyer has waived Buyer's financial contingency.
- 88 23. Seller has made written demand for Buyer to provide proof of available funds as required in transactions
89 wherein Buyer has waived Buyer's financial contingency. However, Buyer failed to do so within two (2)
90 days, thereby terminating the Agreement.
- 91 24. This is Seller's written demand for the name and telephone number of the appraiser and proof that appraisal
92 was ordered in a transaction in which Buyer has waived Buyer's financial contingency.
- 93 25. Seller has made written demand for the name and telephone number of the appraiser and proof that appraisal
94 was ordered in a transaction in which Buyer has waived his financial contingency. However, Buyer failed
95 to do so within two (2) days, thereby terminating the Agreement.
- 96 26. This is Seller's written request that Buyer provide supporting documentation showing appraised value did
97 not equal or exceed the agreed upon purchase price.
- 98 27. This is Seller's written demand for Buyer to provide the following warranties and representations:
- 99 Buyer has secured evidence of hazard insurance which shall be effective at Closing. The name of the
100 hazard insurance company is: _____.
- 101 Buyer has notified Lender of an Intent to Proceed with Lender and has available funds to Close per the
102 signed Loan Estimate; and
- 103 Buyer has requested that the appraisal be ordered and affirms that the appraisal fee has been paid.
- 104 28. Seller has made written demand for Buyer to warrant and represent that Buyer has secured evidence of
105 hazard insurance and provided the name of insurance company; has provided Lender with an Intent to
106 Proceed; and has requested that the appraisal be ordered and has paid appraisal fee. However, Buyer failed
107 to do so within two (2) days, thereby terminating the Agreement.
- 108 29. Holder has advised that the Earnest Money/Trust Money Check or other instrument has been dishonored or
109 not timely received by Holder. Seller is hereby notifying Buyer that Buyer has one (1) day to deliver Earnest
110 Money/Trust Money in immediately available funds to Holder.
- 111 30. Holder has advised that the Earnest Money/Trust Money Check or other instrument has been dishonored.
112 Buyer has failed to timely deliver immediately available funds following notice by Holder. Seller is hereby
113 exercising Seller's right to terminate this Agreement.
- 114 31. Holder has advised that the Earnest Money/Trust Money has not been timely received as required pursuant
115 to the Earnest Money/Trust Money paragraph. Buyer has failed to timely deliver immediately available
116 funds following notice by Holder. Seller is hereby exercising Seller's right to terminate this Agreement.
- 117 32. Pursuant to Buyer's First Right of Refusal Addendum, this is Seller's written demand for proof Buyer has
118 listed their home with a licensed real estate broker and home is advertised in a Multiple Listing Service,
119 where applicable.
- 120 33. Pursuant to Buyer's First Right of Refusal Addendum, Seller has made written demand for Buyer to
121 provide proof Buyer has listed their home with a licensed real estate broker and advertised the home in a
122 Multiple Listing Service, where applicable. However, Buyer failed to do so within one (1) day. Seller is
123 hereby exercising Seller's right to terminate this Agreement.
- 124 34. For new construction only, Seller hereby notifies Buyer that the improvements are substantially
125 completed. Buyer shall cause to be conducted any inspection provided in the New Construction Purchase
126 and Sale Agreement.
- 127 35. For new construction only, Seller hereby notifies Buyer of a delay caused by
128

- 129 _____ as provided for in the Delays Section of the New
- 130 Construction Purchase and Sale Agreement.
- 131 36. For Back-Up Agreement Contingencies only, Seller hereby notifies Buyer that the Primary Agreement
- 132 has been terminated or is null and void. Buyer's Back-Up Agreement has moved into a primary position.
- 133 37. Seller **WITHDRAWS** all offers and/or counter offers.
- 134 38. OTHER:
- 135 _____
- 136 _____
- 137 _____
- 138 _____

139 _____	_____
140 NOTIFYING PARTY (Buyer/Seller Signature)	140 NOTIFYING PARTY (Buyer/Seller Signature)
141 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	141 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
142 Date	142 Date

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DRAFT SPECIMEN

CLOSING DATE / POSSESSION DATE AMENDMENT # _____

1 Buyer: _____

2 Seller: _____

3 Property: _____

4 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which
5 is hereby acknowledged, the parties agree to amend that certain Purchase and Sale Agreement with a Binding Agreement Date
6 of _____ and any incorporated addenda, exhibits or prior amendments (collectively referred to herein as
7 "Agreement") for the purchase and sale of real property specified above as follows:

8 **The section not marked is not part of this Amendment.**

9 **A. Closing Date:** This transaction shall be Closed (evidenced by delivery of warranty deed and payment of purchase
10 price), and this Agreement shall expire, at 11:59 p.m., local time, on the _____ day of _____,
11 _____, or on such earlier date as may be agreed to by the parties in writing. Such expiration does not extinguish a
12 party's right to pursue remedies in the event of default. Any extension of this date must be agreed to by the parties in
13 writing.

14 **B. Possession:** Possession of the Property is to be given:

15 with delivery of deed and payment of purchase price; OR

16 on _____ at _____ o'clock am/ pm, local time; OR

17 **Occupancy Agreement attached.**

18 no later than _____ o'clock am/ pm, local time, on the _____ day after Closing.

19 **Occupancy Agreement attached.**

20 This Amendment shall ~~become binding when signed by all parties and shall~~ be incorporated into the Agreement and all other
21 terms and conditions of the Purchase and Sale Agreement shall remain in full force and effect.

22 The party(ies) below have signed and acknowledge receipt of a copy.	
23 _____	_____
BUYER	BUYER
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
Date	Date

27 The party(ies) below have signed and acknowledge receipt of a copy.	
28 _____	_____
SELLER	SELLER
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
Date	Date

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AMENDMENT “ _____ ”

1 Buyer: _____
 2 Seller: _____
 3 Buyer’s Agent: _____
 4 Listing Agent: _____
 5 Property: _____

6 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which
 7 is hereby acknowledged, the parties agree to amend that certain _____
 8 Agreement with an Effective Date or Binding Agreement Date _____ and any incorporated addenda,
 9 exhibits or prior amendments (collectively referred to herein as “Agreement”) as follows:

10 _____
 11 _____
 12 _____
 13 _____
 14 _____
 15 _____
 16 _____
 17 _____
 18 _____
 19 _____
 20 _____
 21 _____
 22 _____
 23 _____
 24 _____
 25 _____
 26 _____
 27 _____
 28 _____
 29 _____
 30 _____
 31 _____
 32 _____
 33 _____

34 This Amendment shall ~~become binding when signed by all parties and shall~~ be incorporated into the Agreement and all other
 35 terms and conditions of the Agreement shall remain in full force and effect.

36 The party(ies) below have signed and acknowledge receipt of a copy.
 37 _____
 38 **BUYER** _____ **BUYER** _____
 39 _____ at _____ o’clock am/ pm _____ at _____ o’clock am/ pm
 40 **Date** _____ **Date** _____

41 The party(ies) below have signed and acknowledge receipt of a copy.
 42 _____
 43 **SELLER** _____ **SELLER** _____
 44 _____ at _____ o’clock am/ pm _____ at _____ o’clock am/ pm
 45 **Date** _____ **Date** _____

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46

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

47

48

BUYER'S AGENT

FIRM / COMPANY

49

_____ at _____ o'clock am/ pm

50

Date

Address

51

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

52

53

LISTING AGENT

FIRM / COMPANY

54

_____ at _____ o'clock am/ pm

55

Date

Address

DRAFT SPECIMEN

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COMPENSATION AGREEMENT BETWEEN LISTING & SELLING BROKER

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

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

6 Listing Broker (Firm Name) _____
7 Listing Firm Address: _____
8 Selling Broker (Firm Name) _____
9 Selling Firm Address: _____

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

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

30 _____
31 _____

32 The party(ies) below have signed and acknowledge receipt of a copy.	
33 _____ 34 By: Broker or Licensee Authorized by Broker 35 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 36 Date 37 _____ 38 PRINT/TYPE NAME	LISTING BROKER/FIRM _____ ADDRESS: _____ PHONE: _____ Email: _____

39 The party(ies) below have signed and acknowledge receipt of a copy.	
40 _____ 41 By: Broker or Licensee Authorized by Broker 42 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 43 Date 44 _____ 45 PRINT/TYPE NAME	SELLING BROKER/FIRM _____ ADDRESS: _____ PHONE: _____ Email: _____

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ADDITIONAL CONTRACT LANGUAGE

(Language to be inserted in Offers, Counters, Addenda, Amendments or Special Stipulations)

1 These paragraphs are provided as **examples of situations** that may occur during real estate transactions. They are listed
2 here for your use to be inserted into the appropriate forms.

3 1. SELLER TO PAY BUYER'S 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's Expenses ~~and Title Expenses~~ as
6 identified herein.

7 2. REDUCTION IN PRICE IN LIEU OF REPAIRS.

8 In the event that a buyer wishes to waive repairs after Buyer has submitted a list of items to be repaired or replaced,
9 Buyer may do so. This could include a reduction of the purchase price, or an agreement for the seller to pay more
10 ~~pre-pays and/or~~ Buyer Expenses ~~closing costs~~. You would accomplish this through the use of an Amendment (form
11 RF653). In that form, include one or more of the following:

- 12 1. Seller is not required to make any repairs to the Property.
- 13 2. Seller is to pay _____ in Buyer Expenses ~~closing costs or pre-pays~~.
- 14 3. Sales price to be \$_____.
- 15 (or those items to which the parties agree.)

16 3. ASSESSMENTS OR LIENS.

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

20 4. CONTINGENCIES.

21 A. Square Footage

22 This Agreement is contingent upon the actual square footage of the Property being no less than _____ square
23 feet. Should the appraised square footage be less than this amount, then Buyer may terminate this Agreement
24 and all Earnest Money/Trust Money shall be refunded to Buyer and Seller agrees to reimburse Buyer for any and
25 all out of pocket expenses incurred by the Buyer, including, but not limited to the appraisal and inspection costs

26 B. Is Contingent on Sale of Property.

27 This Agreement is contingent upon the sale and closing of the property located at _____
28 _____ ("Buyer's Property") on or before the Closing Date of this
29 Agreement. If Buyer's Property does not close on or before the Closing Date of this Agreement, Buyer may
30 terminate this Agreement with written notice to Seller with refund of Earnest Money/Trust Money to Buyer.

31 C. Approval of Others.

32 This Agreement is contingent upon _____ viewing and approving the above-described Property
33 and Buyer shall notify Seller or Broker on or before _____ that the Property is acceptable or
34 unacceptable. If unacceptable to _____, Buyer shall provide written notice within the said timeframe
35 to Seller that Buyer is exercising Buyer's right to terminate this Agreement and all Earnest Money/Trust Money
36 shall be refunded to Buyer in full, in which event all parties agree to execute all applicable documentation. In
37 the event this contingency is not removed by the date set above, this contingency shall be deemed waived and
38 the Agreement shall remain in full force and effect.

39 D. Sellers Right to Find Suitable Housing.

40 This contract is expressly conditional upon Sellers entering into a written contract to purchase or lease property
41 acceptable to Seller on or before _____, _____. In the event Seller does not contract for an

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acceptable property on or before said date, Seller may terminate the Agreement with written notification to Buyer. Upon termination Buyer shall be entitled to a refund of Earnest Money/Trust Money.

E. Radon.

This offer is contingent upon the radon testing of _____ (Property Address). Property must have a test result of 4pCi/L or lower. If the Radon test shows a higher reading than 4pCi/L, _____ (Buyer/Seller) shall have a mitigation system installed at a cost not to exceed \$ _____.

F. Alternate Appraisal Language.

This Agreement is contingent upon _____ having Property appraised no later than _____ and to pay for the appraisal. In the event the appraisal is not timely made, this contingency shall be deemed waived. The Property must appraise for at least the amount set forth in the "Purchase Price" section of the Agreement or the Buyer may, at Buyer's option, on or before _____, terminate this Agreement with written notice to Seller and all Earnest Money/Trust Money shall be refunded to Buyer in full, in which event all parties agree to execute all applicable documentation. In the event Buyer fails to exercise this option, it shall be deemed waived.

G. Bankruptcy Pending.

The parties herein acknowledge that they have been informed of bankruptcy proceedings in the United States Bankruptcy Court, and that this Agreement is contingent upon a final judgment and decree authorizing the sale of the Property. In the event that a final judgment sale authorization is not granted on or before _____ (date), the Buyer may terminate this Agreement with written notice to Seller with Earnest Money/Trust Money returned in full to Buyer, in which event all parties agree to execute all applicable documentation.

H. Court Permission to Sell.

Seller's obligations under this Agreement are contingent upon approval or order of the appropriate court having jurisdiction over the sale of the Property on or before _____ (date). Seller shall proceed diligently and in good faith, using all reasonable best efforts, at Seller's expense, to obtain said approval. In the event said approval or order is not received by said date, the Agreement may be terminated by Buyer upon written notice to Seller with Earnest Money/Trust Money returned in full to Buyer, in which event all parties agree to execute all applicable documentation.

I. Divorce.

The parties herein acknowledge that they have been informed that the Sellers are involved in a divorce proceeding and that this sale is contingent upon Sellers obtaining a final judgment and decree authorizing the sale of the Property. In the event that a final judgment sale authorization is not granted on or before _____ (date), either party may terminate this Agreement upon written notice to other party. Upon termination, Earnest Money/Trust Money shall be returned in full to Buyer and the parties agree to execute all applicable documentation.

J. Additional Buyer Contingencies.

Buyer at Buyer's cost shall have the right to review and accept the following:

1. A boundary survey of the Property
2. A mortgage survey of the Property.
3. A determination that the Property is not located in an unacceptable flood hazard area and/or mortgage lender does not require flood insurance.
4. All zoning regulations, restrictions, declarations, covenants, easements and other title matters of record.
5. Governmental approval of any existing waste disposal septic system and permit compliance, and/or determination that the system is functioning properly.
6. Governmental approval of any existing non-public water system and permit compliance, and/or determination that the system is functioning properly and the quality of water is acceptable.

7. A determination that the property is insurable with a company and at a rate acceptable to Buyer and that there are no exclusions to insurability which the Buyer finds objectionable.

In consideration of Buyer having conducted reviews of the above matters, the sufficiency of such consideration being hereby acknowledged, Buyer, at Buyer's sole discretion, may elect to terminate the Purchase and Sale Agreement on or before the expiration of the above referenced Inspection Period by written notice to Seller if any of the above matters are unacceptable to Buyer and Buyer shall be entitled to a refund of all Earnest Money/Trust Money. In the event that Buyer exercises Buyer's right to terminate under one of these contingencies, Buyer shall, at Seller's request, furnish Seller or Seller's representative with documents supporting Buyer's right to terminate.

K. Buyer Assumption of Loan.

1. Conventional Loan.

This sale is contingent upon Buyer assuming Seller's existing loan and Seller's existing indebtedness for 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

136 refunded to the Buyer. All rezoning applications shall be submitted to Seller for Seller's approval prior
 137 to filing, which approval shall not be unreasonably withheld. All parties agree to cooperate, to sign the
 138 necessary documentation and to support the rezoning application.

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

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

149 **M. Pools.**

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

- 153 1) Type of pool surface
- 154 2) Type of filtration system (chlorine, salt, etc)
- 155 3) Age of pool
- 156 4) Age of liner, if applicable
- 157 5) Age of Pump and Heater, if applicable
- 158 6) Age of any additional features such as hot tub, waterfall, etc.

159 In consideration of Buyer having conducted reviews of the above matters, the sufficiency of such consideration
 160 being hereby acknowledged, Buyer, at Buyer's sole discretion, may elect to terminate the Purchase and Sale
 161 Agreement on or before the expiration of the above referenced Inspection Period by written notice to Seller if
 162 any of the above matters are unacceptable to Buyer and Buyer shall be entitled to a refund of all Earnest
 163 Money/Trust Money. In the event that Buyer exercises Buyer's right to terminate under this contingency, Buyer
 164 shall, at Seller's request, furnish Seller or Seller's representative with documents supporting Buyer's right to
 165 terminate.

166 **5. CONDOMINIUM LEGAL DESCRIPTION.**

167 Within five (5) days after the Binding Agreement Date, the Seller shall complete the Condominium Legal Description
 168 or Exhibit ____ and provide it to the Buyer. The Condominium Legal Description or Exhibit ____ shall become a
 169 part of the Agreement only when countersigned by the Buyer. If the Buyer does not accept the Condominium Legal
 170 Description or Exhibit ____ within ten (10) days after receipt thereof, then Buyer may terminate this Agreement
 171 upon written notice to Seller and all Earnest Money/Trust Money shall be refunded to the Buyer.

172 **6. CONDOMINIUM INFORMATION REVIEW PERIOD**

173 Seller agrees to provide Buyer with the requested Condominium Information as outlined in the attached Request for
 174 Condominium Association Information Document no later than ____ days from the binding agreement date, not
 175 to exceed 10 days. Purchase is contingent on Buyer's acceptance of all information provided. Buyer shall remove
 176 contingency or terminate within ____ days after receiving information.

178 **7. HOA REVIEW PERIOD**

179 The Seller shall provide the following additional information regarding the Property's homeowner association
 180 (HOA) within ____ days after the binding agreement date and this Agreement is contingent upon Buyer's
 181 review and acceptance of information concerning:
 182

- 183 1) Name and address of HOA
 184 2) Amount of dues and required frequency of payment
 185 3) A copy of the current rules and regulations of the Association.
 186 4) Any fees or assessments due as a result of a transfer of title
 187

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

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

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

198 **8. RENTAL LEASES AND REVIEW**

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

205 **9. INSPECTION PERIOD IF PROPERTY IS USED AS RENTAL:**

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

214 **10. RENT PRORATION.**

215 All prepaid rents on said Property shall be prorated at the closing of the sale. The Seller represents that the monthly
 216 rentals on said Property of \$ _____ shall be current at the time of the closing, and that there shall be no
 217 expenses chargeable to the Seller except the taxes on said Property. The Seller shall pay to the Buyer all security and
 218 damage deposits, if any, which have been paid to the Seller by any of the tenants. Buyer shall enter into an agreement
 219 to hold the Seller harmless against such transfer of security or damage deposits. At the closing of the sale, the Seller
 220 shall execute an affidavit which shall verify the number of leases and tenancies then outstanding on the Property, the
 221 prepaid rent as to each, and the amount of security deposits as to each.

222 **11. EARNEST MONEY/TRUST MONEY.**

223 **A. Additional Earnest Money/Trust Money Held by Broker/Holder.**

224 Buyer agrees to pay Holder additional Earnest Money/Trust Money in the principal amount of \$ _____
 225 on or before _____, making a total Earnest Money/Trust Money deposit of \$ _____. In
 226 the event Buyer fails to pay additional Earnest Money/Trust Money by said date, then, at the option of Seller (this
 227 option to be exercised within seven days of said date), Seller may terminate this Agreement by written
 228 notification to Buyer and Broker at which time Buyer shall be considered in default.

229 **B. Held until Specific Time.**

230 All parties to this Agreement acknowledge that the Earnest Money/Trust Money shall not be deposited until
231 _____.

232 **12. NON-REFUNDABLE EARNEST MONEY**

233 In the event Buyer elects to terminate the Agreement as allowed herein and is not otherwise in default, the Earnest
234 Money/Trust Money shall be deemed to be non-refundable and shall be paid to Seller as additional consideration of
235 Seller having entered into this Agreement. In the event either party is in default under this Agreement, the provisions
236 of ~~Section 12 (Default)~~ under the default section as provided in this Agreement shall control.

237 **13. INSPECTIONS COSTS**

238 A. In addition to Seller's obligation under this Agreement to have all utilities, services and other items operational
239 during all inspections, Seller shall also ensure that the crawl space, garage and/or attic areas shall be accessible
240 and free of debris and/or personal articles.

241 B. If anything is unable to be tested and/or inspected during any of the inspections because Seller did not have the
242 utility services and other items operational, and as a result Buyer's inspections that were paid for by buyer were
243 unable to be performed, then Seller agrees to ensure that the utility services and other items shall be operational
244 during any follow up inspections, and Seller shall pay for any and all fees incurred by Buyer in order to have the
245 non-functioning items re-inspected.

246 **14. ACCESS TO PUBLIC ROAD.**

247 A. The Seller warrants that the subject property has the right of ingress and egress to and from
248 _____ road without limitation by way of the existing driveway located at:
249 _____.

250 B. If access is shared, buyer's obligation to purchase is contingent on receipt and approval of a shared driveway
251 maintenance agreement. Seller agrees to provide buyer with a copy of said maintenance agreement within
252 ___days of Binding Agreement Date. If it is unacceptable, Buyer shall have ___days following receipt of
253 maintenance agreement to terminate the purchase agreement; otherwise the buyer shall be deemed to accept the
254 same.

255 **15. BUYER/AGENT BUYING TO SELL FOR PROFIT**

256 All parties acknowledge that the Buyer/Agent intends to sell the Property at a future date for a profit.

257 **16. AMENITY PACKAGE RELEASE.**

258 In the event that the Property is served by a recreational amenity package either now existing or to be constructed,
259 Buyer acknowledges and represents that Buyer has investigated the ownership and availability of such amenity
260 package, and hereby releases Broker and affiliated licensees from any responsibility or liability in regard thereto.

261 **17. 1031 PROPERTY EXCHANGE.**

262 This Agreement is intended ~~and the Separate Agreement which is attached hereto, are intended~~ to be an Exchange
263 ~~Properties~~ pursuant to Internal Revenue Code § 1031. The parties agree that they shall perform all necessary acts and
264 that they shall execute all necessary documents to effectuate an Exchange of Properties under said Section. , provided
265 such is at no additional cost to the party not utilizing the Exchange. ~~The parties anticipate that the closings upon the~~
266 ~~properties which are the subject of this Agreement and the attached Agreement shall be simultaneous.~~

267 **18. SELLER RESERVES THE RIGHT TO SELL – EXCLUSIVE AGENCY AGREEMENT.**

268 The Seller hereby reserves the right to sell Property and hereby converts this Agreement into an Exclusive Agency
269 Listing Agreement. If a Buyer is procured for the Property through the sole efforts of Seller acting alone, then Seller
270 is not required to pay Broker the compensation contained herein. However, in the event that the Buyer is obtained
271 through any efforts of Broker (included but not limited to any Broker advertising including but not limited to any
272 internet advertising, listing in the MLS, or traffic created by any signage put in place by Broker), then the
273 aforementioned compensation is due to Broker at closing.

274 **19. OFFICE EXCLUSIVE LISTING.**

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authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615- 321-1477.

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

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

285 **20. CO-LISTING AGREEMENT**

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

288 **21. NON-ASSIGNABILITY.**

289 This Purchase and Sale Agreement shall not be assignable by the Buyer(s) without prior written consent of Seller(s).

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

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

296 **23. RESIDENT ALIEN STATUS.**

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

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RESIDENTIAL LEASE AGREEMENT FOR SINGLE-FAMILY DWELLING

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

3 _____ as tenant ("Tenant"),
4 and _____ as landlord
5 ("Landlord"), do enter into this Lease Agreement ("Lease" or "Agreement") on this the _____ day of
6 _____, _____ ("Binding Agreement Date").

7 1. LEASE AGREEMENT.

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

10 All that tract of land known as:

11 _____ (Address),
12 _____ (City), Tennessee _____ (Zip),
13 together with all the fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to
14 as the "Leased Property".

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

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

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

31 2. LEASE TERM AND RENTAL AMOUNT.

32 A. Lease Term.

33 The term of this Lease Agreement shall be for _____ (_____) months and shall begin on
34 _____, _____ and end on _____,
35 ("Lease Term").

36 B. Rent.

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

42 Rent shall be made payable to _____ at the following address:
43 _____

44 Rent shall be deemed paid upon the date it is received at the above address. There is a five-day grace period ("Grace
45 Period") beginning on the day that the Rent was due which is to be included in the calculation of the Grace Period. If
46 the last day of the Grace Period falls on a Sunday; Legal Holiday; or any day set aside for county, state or national
47 election, the Grace Period shall end at 5:00 PM local time the following business day. Saturday is deemed to be a
48 business day for the purposes of paying Rent unless it falls on one of the aforementioned days. If Rent is not received
49 in full at the above address on or before the end of the Grace Period of each month, a late charge of
50 _____ Dollars (\$ _____) shall be charged to Tenant. ("Late Charge"). The
51 amount of the Late Charge shall not, under any circumstances, exceed ten percent (10%) of the amount of Rent past
52 due. If the bank returns a Rent check unpaid, Tenant shall owe Landlord an additional charge of _____.

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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

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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 immediately. Tenant shall be responsible for the reasonable costs of any and all repairs made necessary by the negligence or willful misconduct of Tenant (including Tenant's family members, agents, employees, contractors, licensees, invitees, guests, pets or anyone or anything else under the control of Tenant). In the event that Tenant does not promptly pay for any repairs and/or maintenance required under the Lease following termination of the Lease, Landlord may deduct that amount from the Security Deposit. Tenant agrees to immediately contact Landlord in the event that any malfunction or

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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 (1st) of each month with the first
175 increased monthly rent being paid on the first (1st) 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
220 a 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
223 (including but not limited to garbage pickup, cable or satellite television, telephone service, security alarm service, and
224 internet service), deposits for same and costs of Utilities and/or Services incurred during the Lease Term. Tenant shall
225 cause all accounts to be placed in Tenant's name no later than the first day of the Lease Term. If Tenant fails to place all
226 Utilities in Tenant's name within three (3) days of occupancy, then Landlord shall terminate the Utilities if in the name of
227 Landlord. 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
256 Lease by failing to pay Rent, Landlord may, in Landlord's sole and reasonable discretion, terminate this Lease
257 Agreement and proceed with a detainer action for possession of the Leased Property.

258 **B. Notice of Breach ~~or Termination of Lease.~~**

259 In the event ~~that~~ Tenant breaches this Lease in a manner other than for nonpayment of rent as provided for in 15.A.
260 and/or engages in any of the conduct listed below: ~~Landlord may, in Landlord's sole discretion, elect to do either of~~
261 ~~the following~~

262 ~~4.—Notice.~~

263 ~~In the event that Tenant is materially noncompliant with this Lease and/or engages in any of the following conduct:~~

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

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

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

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

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

~~6. Termination.~~

~~In the event that Tenant breaches this Lease by failing to pay Rent, Landlord may, in Landlord's sole and reasonable discretion, terminate this Lease Agreement and proceed with a detourer actuib fir oissessuib of the Leased Property.~~

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

- C. In the event that Landlord terminates the Lease, Landlord shall have the right to secure another tenant for the Leased Property. In any event, Tenant shall remain liable to Landlord for any and all Rent due under the terms of this Lease for the entire Lease Term.
- D. Abandonment by Tenant is considered a default under the terms of this Lease.
- E. Landlord may recover damages and/or obtain injunctive relief for violation of the terms of this Lease and/or for any of the following:
- Tenant failing to comply with obligations imposed on Tenant by applicable building and housing codes;
 - Tenant failing to keep Leased Property in as clean and safe condition as when Tenant took possession;
 - Tenant failing to dispose of all ashes, rubbish, garbage or other waste to designated collection areas;
 - Tenant deliberately or negligently destroying, defacing, damaging, impairing or removing any part of the Leased Property or permitting any other person to do so;
 - Tenant engaging in illegal activity on the Leased Property; OR
 - Tenant acting or permitting others on the Leased Property (with or without Tenant's consent) to act in a manner which disturbs the neighbors' peaceful enjoyment of the premises.
- F. Landlord may recover punitive damages from Tenant for the willful destruction of property caused by Tenant or by any other person on the Leased Property with Tenant's consent.

314 **G.** No failure of Landlord to enforce any term hereof nor any acceptance of a partial payment of Rent shall be deemed a
 315 waiver of Landlord's right to the full amount. Should the Landlord accept a partial payment on any installment,
 316 Landlord expressly reserves the right to re-entry and termination, as in the case of non-payment of Rent, at any time
 317 after the date to which the partial payment, figured on a pro-rata basis, pays the Rent due. **Should the Landlord, after**
 318 **commencement of suit for possession of premises, accept any or other sums owing, such acceptance is deemed**
 319 **to be upon the express reservation of Landlord's right to recover possession of premises.**

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

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

323 **17. RIGHT OF ACCESS.**

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

340 **18. ABANDONMENT.**

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

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

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

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

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

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

- 367 (a) Willfully or intentionally commits a violent act;

- 368 (b) Behaves in any manner which constitutes or threatens to be a real and present danger to the health, safety or
- 369 welfare of the life or property of other tenants or persons on the Leased Property; or
- 370 (c) Creates a hazardous or unsanitary condition on the Leased Property that affects the health, safety, or welfare or
- 371 the life or property of other tenants or persons on the Leased Property.

372 **20. NOTICE.**

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

379 Landlord 380 _____ 381 _____ 382 _____, 383 Telephone #: _____ 384 E-mail: _____	Tenant _____ _____ _____, Telephone #: _____ E-mail: _____
---	---

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

386 In the event that there is a malfunction or defect in the electrical wiring or fixtures; heating and air conditioning system;
 387 plumbing; hot water heater; gas pipes; or any other item which is to be maintained by Landlord as determined herein,
 388 Tenant shall immediately notify Landlord in writing so that Landlord may make any required repairs. Tenant agrees that
 389 Landlord shall not be liable for any damages resulting from any temporary malfunctions or defects to any of these systems
 390 or other appliances on the Leased Property, unless said malfunction is due to the gross negligence or willful misconduct
 391 of Landlord. Tenant shall be responsible for the reasonable cost of repairs made necessary by Tenant’s negligence or
 392 willful misconduct or Tenant’s failure to pay utility bills.

393 **22. CONDEMNATION.**

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

404 **23. HOLD HARMLESS.**

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

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any other matters concerning the Leased Property are of concern to them, that they secure the services of appropriately credentialed experts and professionals of Landlord's or Tenant's choice for the independent expert advice and counsel relative thereto.

24. BROKERAGE.

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

25. OTHER PROVISIONS.

A. Entire Agreement.

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

B. Governing Law and Venue.

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

C. Time of Essence.

Time is of the essence in this Lease.

D. No waiver.

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

E. Terminology.

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

F. Equal Housing.

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

G. Severability.

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

26. METHOD OF EXECUTION.

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

478 partially on facsimile, other photocopy documents, or by digital signature as defined by the applicable State or Federal
479 law.

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

481 _____
482 _____
483 _____
484 _____
485 _____
486 _____
487 _____

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

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

494 The party(ies) below have signed and acknowledge receipt of a copy.
495 _____
496 **TENANT** at _____ o'clock ☐ am/ ☐ pm **TENANT** at _____ o'clock ☐ am/ ☐ pm
497 **Date** **Date**

499 The party(ies) below have signed and acknowledge receipt of a copy.
500 _____
501 **LANDLORD** at _____ o'clock ☐ am/ ☐ pm **LANDLORD** at _____ o'clock ☐ am/ ☐ pm
502 **Date** **Date**

For Information Purposes Only:

Listing Company Leasing Company

Independent Licensee Independent Licensee

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