



**2025 TENNESSEE REALTORS® FORMS CHANGES**

**December 19, 2024**

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# Table of Contents

*The red page numbers in the **top right corner** match the table of contents below, please disregard the form page numbers in the footer when consulting this table.*

1. **p. 1-8** RF101 Exclusive Right to Sell Listing Agreement (Designated Agency)
2. **p. 9-10** RF111 Co-Listing Agreement (Between Two Firms)
3. **p. 11-17** RF141 Exclusive Buyer Representation Agreement (Designated Agency)
4. **p. 18-19** RF145 Buyer's Touring Agreement
5. **p. 20** RF151 Listing/Buyer Representation Mutual Release Agreement
6. **p. 21-25** RF201 Tennessee Residential Property Condition Disclosure
7. **p. 26-28** RF209 Lead-Based Paint Disclosure
8. **p. 29- 31** RF210 Lead-Based Paint Disclosure for Rental Property
9. **p. 32-34** RF304 Disclaimer Notice
10. **p. 35- 45** RF401 Purchase and Sale Agreement

# EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Designated Agency)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

133 *Non United States citizen;*

134 *Non resident alien; or*

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

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

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

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

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

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

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

166 Seller acknowledges and agrees that Broker:

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

## 182 11. EXPERT ASSISTANCE

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

## 189 12. AGENCY

### 190 A. Definitions.

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

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

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:

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

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:

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



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

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

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

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

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

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

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

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

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

289 15. **HOME PROTECTION PLAN.**

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

292 **OR**

293  Home Protection waived.

294 16. **OTHER PROVISIONS.**

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

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

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

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

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

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

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

322 \_\_\_\_\_  
323 \_\_\_\_\_  
324 \_\_\_\_\_

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

327 \_\_\_\_\_  
328 \_\_\_\_\_  
329 \_\_\_\_\_  
330 \_\_\_\_\_

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

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364  
365 **NOTE: Any provisions of this Agreement which are preceded by a "□" must be marked if a part of this Agreement.**  
366

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

367  
368 **BY: Broker or Licensee Authorized by Broker**

**BROKER/FIRM**

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

Address

370 **Date**

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

371 \_\_\_\_\_  
372 **Print/Type Name**

Email: \_\_\_\_\_  
373

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

375  
376 **SELLER/OWNER**

**SELLER/OWNER**

377 \_\_\_\_\_  
378 **Print/Type Name**

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

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

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

380 **Date**

**Date**

381 \_\_\_\_\_  
382 **Address**

\_\_\_\_\_ **Address**

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

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

384 \_\_\_\_\_ (W) **Email:** \_\_\_\_\_

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

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## CO-LISTING AGREEMENT (Between Two Firms)

1 **BROKER (Listing Company):** \_\_\_\_\_

2 **DESIGNATED AGENT (Listing Company):** \_\_\_\_\_

3 **ADDRESS OF LISTING COMPANY:** \_\_\_\_\_

4 **CO-LISTING BROKER:** \_\_\_\_\_

5 **CO-LISTING DESIGNATED AGENT:** \_\_\_\_\_

6 **ADDRESS OF CO-LISTING BROKER:** \_\_\_\_\_

7 The parties named above do hereby agree to co list the property described below for the consideration discussed herein:

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 **2. EFFECTIVE DATE OF LISTING AGREEMENT ("Effective Date"):** \_\_\_\_\_

17 **3. TERM OF CO-LISTING AGREEMENT:**

18 This Agreement shall be valid from the Effective Date through \_\_\_\_\_, 20\_\_\_\_ ("Co-listing Expiration  
 19 Date") If a contract to purchase, exchange, or lease is signed before this Agreement expires, the term hereof shall continue  
 20 until final disposition of Purchase and Sales Agreement, exchange agreement, or lease agreement.

21 **4. COMPENSATION:**

22 Listing Broker shall receive \_\_\_\_\_% of the total sales price or \$\_\_\_\_\_. Co-listing broker  
 23 shall receive \_\_\_\_\_% of the total sales price or \$\_\_\_\_\_.

24 A cooperating compensation is being offered to a Selling Agent or Facilitator who is the procuring cause of the transaction  
 25 ~~and a member of any MLS(es) in which the Property is listed~~ in the amount of \_\_\_\_\_% of the total sales price or  
 26 \$\_\_\_\_\_. ~~A cooperating compensation is being offered to a Selling Agent or Facilitator who is the procuring  
 27 cause of the transaction and who is not a member of any MLS(es) in which the Property is listed in the amount of  
 28 \_\_\_\_\_% of the total sales price or \$\_\_\_\_\_.~~

29 **5. APPORTIONMENT OF EXPENSES:**

30 Advertising fee: \_\_\_\_\_

31 Other costs: \_\_\_\_\_

32 **6. RESPONSIBILITIES AND RIGHTS OF THE PARTIES.**

33 The listing agent warrants they have received written permission from the Seller to enter into a co-listing agreement and  
 34 Seller has authorized the co-listing broker to advertise the property for sale. Instructions or changes to the listing remain  
 35 at the sole discretion of the listing broker.

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

38 \_\_\_\_\_  
 39 \_\_\_\_\_  
 40 \_\_\_\_\_  
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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.

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

\_\_\_\_\_  
**BY: Listing Broker or Licensee Authorized by Broker** **BROKER/FIRM**

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

\_\_\_\_\_  
**Print/Type Name** **Phone:** \_\_\_\_\_  
**Email:** \_\_\_\_\_

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

\_\_\_\_\_  
**BY: Co-Listing Broker or Licensee Authorized by Broker** **BROKER/FIRM**

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

\_\_\_\_\_  
**Print/Type Name** **Phone:** \_\_\_\_\_  
**Email:** \_\_\_\_\_

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## EXCLUSIVE BUYER REPRESENTATION AGREEMENT (Designated Agency)

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

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

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

4 **1. TERM.**

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

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

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

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

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

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

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

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

26 **3. CLIENT DUTIES.**

27 Buyer agrees:

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

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

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

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

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

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

42 4. COMPENSATION.

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

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

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

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

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

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

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

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

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

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

69 5. AGENCY.

70 A. Definitions

71 1. **Broker.** In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage  
72 firm and where the context would indicate, the Broker's affiliated licensees, including but not limited to the  
73 Designated Agent.

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

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

84 4. **Dual agency.** The licensee has agreements to provide services as an agent to more than one (1) party in a specific  
85 transaction and in which the interests of such parties are adverse. This agency status may only be employed upon  
86 full disclosure to each party and with each party's informed consent.

87 5. **Adverse Facts.** "Adverse Facts" means conditions or occurrences generally recognized by competent licensees  
88 that have a negative impact on the value of the real estate, significantly reduce the structural integrity of  
89 improvements to real property or present a significant health risk to occupants of the property.

90 6. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes  
91 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the

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

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

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

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

122 **C. Duties Owed to Client.**

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

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

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

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

143 During the effective period of this Agreement:

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

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

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

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

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

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

174 **6. CONFIDENTIALITY.**

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

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

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

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

184 Buyer acknowledges and agrees that Broker and Designated Agent:

185 A. May show the same properties to other prospective buyers;

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

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

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

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

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

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

206 Buyer is hereby notified that Pursuant to Tenn. Code Ann. §66-2-301, et seq., ~~a sanctioned nonresident alien, sanctioned~~  
 207 ~~foreign business or sanctioned foreign government or an agent, trustee, or fiduciary thereof shall not purchase or otherwise~~  
 208 ~~acquire real property in this state if the country where the sanctioned nonresident alien resides, the sanctioned foreign~~  
 209 ~~business is located, or the official sanctioned foreign government representing the country, or agents, trustees, or fiduciaries~~  
 210 ~~thereof is on the Office of Foreign Assets Control of the U.S. Department of Treasury's sanctions programs and country~~  
 211 ~~information list~~ a prohibited foreign party or prohibited foreign-party controlled business shall not acquire by grant,  
 212 purchase, devise, descent, or otherwise an interest in agricultural land. A prohibited foreign-party business shall not  
 213 acquire by grant, purchase, devise, descent, or otherwise an interest in non-agricultural land in this state. Tenn. Code Ann.  
 214 §66-2-308 does include certain exceptions to this part.

215 ~~Buyer warrants Buyer is not a sanctioned nonresident alien as defined in Tenn. Code Ann. §66-2-301 and is not an agent,~~  
 216 ~~trustee, or fiduciary of a sanctioned foreign business or sanctioned foreign government as defined in Tenn. Code Ann. §66-~~  
 217 ~~2-301. Buyer warrants Buyer has reviewed Tenn. Code Ann. Title 66, Chapter 2, Part 3 and is not prohibited from~~  
 218 ~~purchasing agricultural or non-agricultural land in Tennessee pursuant to the statute.~~

## 219 10. EXPERT ASSISTANCE.

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

## 226 11. OTHER PROVISIONS.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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## BUYER'S TOURING AGREEMENT

1 **1. Acknowledgements.** Whereas \_\_\_\_\_, ("Buyer"), desires to view properties with the  
 2 assistance of \_\_\_\_\_, a licensed real estate firm (hereinafter "Broker") acting as a facilitator and  
 3 does not wish to enter into an agency agreement at this time, the parties do hereby enter into this Agreement on  
 4 \_\_\_\_\_, 20\_\_\_\_ ("Effective Date").

5 **2. Term.** In consideration of the services and efforts of Broker, Buyer enters into this Agreement granting Broker the right and  
 6 privilege to show properties to Buyer and submit offers, negotiate contract terms and otherwise provide assistance to Buyer from  
 7 \_\_\_\_\_ to \_\_\_\_\_ (hereinafter the "Authorization Period").

8 **3. Compensation. *BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY***  
 9 ***NEGOTIABLE.*** Should Buyer enter into an enforceable Purchase and Sale Agreement during the Authorization Period, Buyer  
 10 acknowledges that in such event, Broker shall have been the procuring cause of such sale and Broker shall be compensated an  
 11 amount of \$ \_\_\_\_\_ or \_\_\_\_\_ % based on the total sale price in consideration of Broker's services as described herein.

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

14 **Difference:** In the event that the amount of any cooperating compensation paid by Seller or Seller's broker is less than the  
 15 amount listed herein, Buyer agrees to pay Broker the difference at Closing.

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

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

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

22  
 23 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  
 24 any property(ies) as described above and is due at the closing of any such transaction or upon possession of property unless  
 25 otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease, exchange or exercised  
 26 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  
 27 costs and expenses which real estate firm incurs in enforcing any of Buyer's obligations to pay compensation under this Agreement.  
 28 The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as  
 29 a defense in the event of a dispute. The payment of any fee by Seller shall not make Broker either the Agent or Subagent of the  
 30 Seller. If Buyer utilizes the services of another real estate broker or deals solely with a Seller's Agent or the Seller directly at any  
 31 time during the effective period of this Agreement and/or any extensions thereof and then enters into an agreement with a  
 32 seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to the Broker provided herein.

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

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

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

47 This Agreement does not create nor establish terms and conditions of an agency or subagency relationship, but rather, is limited to  
 48 Buyer's desire to view properties in exchange for compensation to Broker as set forth above. It is acknowledged by all parties that  
 49 Broker is acting as a facilitator in any transaction involving Buyer unless otherwise agreed in a written agency agreement.

50 **7. Buyer Warranties.** Buyer warrants that Buyer is not under an exclusive buyer representation agreement with any other agent.  
 51 Buyer is hereby notified that pursuant to Tenn. Code Ann. §66-2-301, et seq., a prohibited foreign party or prohibited foreign-party  
 52 controlled business shall not acquire by grant, purchase, devise, descent, or otherwise an interest in agricultural land. A prohibited

53 foreign-party business shall not acquire by grant, purchase, devise, descent, or otherwise an interest in non-agricultural land in this  
54 state. Tenn. Code Ann. §66-2-308 does include certain exceptions to the part. Buyer warrants Buyer has reviewed Tenn. Code  
55 Ann. Title 66, Chapter 2, Part 3 and is not prohibited from purchasing agricultural or non-agricultural land in Tennessee pursuant  
56 to the statute.

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

63 **9. Recording Devices.** Broker hereby advises Buyer of the possibility that some properties may utilize security devices that record  
64 physical movements or audio conversations. Therefore, Buyers should limit making comments concerning the value, features, or  
65 condition while viewing any property.

66 **10. Other Provisions.**

67 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and be binding  
68 upon, the parties hereto, their heirs, successors, legal representatives and assigns. This Agreement constitutes the sole and entire  
69 agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties or assigns  
70 to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party  
71 hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

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

74 **C. Equal Housing.** Any property will be shown and sold without regard to race, creed, color, sex, religion, handicap, familial  
75 status, or national origin.

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

79 **E. Default.** Buyer agrees to pay all reasonable attorney’s fees together with any court costs and expenses which Broker incurs in  
80 enforcing any of Buyer’s obligations to pay compensation under this Agreement to View Property. The parties hereby agree that  
81 all remedies are fair and equitable and neither party will assert the lack of mutuality of remedies as a defense in the event of a  
82 dispute.

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

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

89 **11. Special Stipulations**

90 \_\_\_\_\_  
91 \_\_\_\_\_  
92 \_\_\_\_\_

93  
94 BUYER \_\_\_\_\_ Date \_\_\_\_\_ BUYER \_\_\_\_\_ Date \_\_\_\_\_  
95  
96 Real Estate Licensee \_\_\_\_\_ Date \_\_\_\_\_ Real Estate Company \_\_\_\_\_ Date \_\_\_\_\_  
97

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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 due~~  
 13 ~~upon execution.~~

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

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

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

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

_____	_____
<b>CLIENT / CUSTOMER</b>	<b>CLIENT / CUSTOMER</b>
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
<b>Date</b>	<b>Date</b>

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## TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLOSURE

- 1 PROPERTY ADDRESS \_\_\_\_\_ CITY \_\_\_\_\_
- 2 SELLER'S NAME(S) \_\_\_\_\_ PROPERTY AGE \_\_\_\_\_
- 3 DATE SELLER ACQUIRED THE PROPERTY \_\_\_\_\_ DO YOU OCCUPY THE PROPERTY? \_\_\_\_\_
- 4 IF NOT OWNER-OCCUPIED, HOW LONG HAS IT BEEN SINCE THE SELLER OCCUPIED THE PROPERTY? \_\_\_\_\_
- 5 (Check the one that applies) The property is a  site-built home  non-site-built home
- 6 The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units  
7 to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential  
8 property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may  
9 be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers'  
10 rights and obligations under the Act. A complete copy of the Act may be found at Tenn. Code Ann. § 66-5-201, et seq.
- 11 1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to the  
12 best of the seller's knowledge as of the Disclosure date.
  - 13 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
  - 14 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have  
15 occurred since the time of the initial Disclosure, or certify that there are no changes.
  - 16 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s) or certain information  
17 provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-  
18 5-204).
  - 19 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
  - 20 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless  
21 agreed to in the purchase contract.
  - 22 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
  - 23 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted  
24 by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which  
25 had no effect on the physical structure of the property.
  - 26 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only  
27 if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form  
28 (See Tenn. Code Ann. § 66-5-202).
  - 29 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions,  
30 court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not resided on the  
31 property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).
  - 32 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,  
33 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the  
34 seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
  - 35 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is  
36 not required to repair any such items.
  - 37 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a  
38 disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).
  - 39 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer  
40 and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.
  - 41 15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees  
42 are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.

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43 16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited  
 44 from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage  
 45 disposal system permit.

46 17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results  
 47 of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the  
 48 Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as  
 49 defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive  
 50 covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has  
 51 ever been moved from an existing foundation to another foundation.

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

58 The Tennessee Residential Property Disclosure Act states that anyone transferring title to residential real property must  
 59 provide information about the condition of the property. This completed form constitutes that disclosure by the Seller. The  
 60 information contained in the disclosure is the representation of the owner and not the representation of the real estate licensee  
 61 or sales person, if any. This is not a warranty or a substitute for any professional inspections or warranties that the purchasers  
 62 may wish to obtain.  
 63

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

67 **INSTRUCTIONS TO THE SELLER**

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

71 **A. THE SUBJECT PROPERTY INCLUDES THE ITEMS CHECKED BELOW:**

- 72  Range  Wall/Window Air Conditioning  Garage Door Opener(s) (Number of openers \_\_\_\_)
- 73  Window Screens  Oven  Fireplace(s) (Number) \_\_\_\_
- 74  Intercom  Microwave  Gas Starter for Fireplace
- 75  Garbage Disposal  Gas Fireplace Logs  TV Antenna/Satellite Dish
- 76  Trash Compactor  Smoke Detector/Fire Alarm  Central Vacuum System and attachments
- 77  Spa/Whirlpool Tub  Burglar Alarm  Current Termite contract
- 78  Water Softener  Patio/Decking/Gazebo  Hot Tub
- 79  220 Volt Wiring  Installed Outdoor Cooking Grill  Washer/Dryer Hookups
- 80  Sauna  Irrigation System  Pool
- 81  Dishwasher  A key to all exterior doors  Access to Public Streets
- 82  Sump Pump  Rain Gutters  Heat Pump
- 83  Central Heating  Central Air
- 84  Other \_\_\_\_\_  Other \_\_\_\_\_
- 85 Water Heater:  Electric  Gas  Solar
- 86 Garage:  Attached  Not Attached  Carport
- 87 Water Supply:  City  Well  Private  Utility  Other \_\_\_\_\_
- 88 Gas Supply:  Utility  Bottled  Other
- 89 Waste Disposal:  City Sewer  Septic Tank  Other \_\_\_\_\_

90 Roof(s): Type \_\_\_\_\_ Age (approx): \_\_\_\_\_

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92 Other Items:

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

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

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

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

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

	YES	NO	UNKNOWN		YES	NO	UNKNOWN
101 Interior Walls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Roof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
102 Ceilings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Basement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
103 Floors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Foundation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
104 Windows	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Slab	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
105 Doors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Driveway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
106 Insulation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Sidewalks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
107 Plumbing System	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Central Heating	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
108 Sewer/Septic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Heat Pump	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
109 Electrical System	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Central Air Conditioning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
110 Exterior Walls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

112 \_\_\_\_\_

113 **C. ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:**      YES      NO      UNKNOWN

- 114 1. Substances, materials or products which may be environmental hazards  
 115 such as, but not limited to: asbestos, radon gas, lead-based paint, fuel  
 116 or chemical storage tanks, contaminated soil or  
 117 water, on the subject  
 118 property?
- 119 2. Features shared in common with adjoining land owners, such as walls, but  
 120 not limited to, fences, and/or driveways, with joint rights and obligations  
 121 for use and maintenance?
- 122 3. Any authorized changes in roads, drainage or utilities affecting the  
 123 property, or contiguous to the property?
- 124 4. Any changes since the most recent survey of the property was done?  
 125 Most recent survey of the property: \_\_\_\_\_ (Date)      (check here if unknown)
- 126 5. Any encroachments, easements, or similar items that may affect your  
 127 ownership interest in the property?
- 128 6. Room additions, structural modifications or other alterations or  
 129 repairs made without necessary permits?
- 130 7. Room additions, structural modifications or other alterations or  
 131 repairs not in compliance with building codes?
- 132 8. Landfill (compacted or otherwise) on the property or any portion  
 133 thereof?
- 134 9. Any settling from any cause, or slippage, sliding or other soil problems?
- 135 10. Flooding, drainage or grading problems?
- 136 11. Any requirement that flood insurance be maintained on the property?

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	YES	NO	UNKNOWN
137 12. Property or structural damage from fire, earthquake, floods, or landslides? 138 If yes, please explain (use separate sheet if necessary). 139 _____ 140 _____ 141 If yes, has said damage been repaired? _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
142 13. Is the property serviced by a fire department? 143 If yes, in what fire department's service area is the property located? (Fire Dept. Locator can be found: 144 <a href="https://tnmap.tn.gov/fdtn/">https://tnmap.tn.gov/fdtn/</a> ) 145 _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
146 Is the property owner subject to charges or fees for fire protection, 147 such as subscriptions, association dues or utility fees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
148 14. Any zoning violations, nonconforming uses and/or violations of 149 "setback" requirements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
150 15. Neighborhood noise problems or other nuisances?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
151 16. Subdivision and/or deed restrictions or obligations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
152 17. A Condominium/Homeowners Association (HOA) which has any authority 153 over the subject property? 154 Name of HOA: _____ HOA Address: _____ 155 HOA Phone Number: _____ Monthly Dues: _____ 156 Special Assessments: _____ Transfer Fees: _____ 157 Management Company: _____ Phone: _____ 158 Management Co. Address: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
159 18. Is the location of the property within an improvement district that is 160 subject to special assessment: 161 Rate of special assessment: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
162 19. Any "common area" (facilities such as, but not limited to, pools, tennis 163 courts, walkways or other areas co-owned in undivided interest with others)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
164 20. Any notices of abatement or citations against the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
165 21. Any lawsuit(s) or proposed lawsuit(s) by or against the seller which affects 166 or shall affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
167 22. Is any system, equipment or part of the property being leased? 168 If yes, please explain, and include a written statement regarding payment 169 information. 170 _____ 171 _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
172 23. Any exterior wall covering of the structure(s) covered with exterior 173 insulation and finish systems (EIFS), also known as "synthetic stucco"? 174 If yes, has there been a recent inspection to determine whether the structure 175 has excessive moisture accumulation and/or moisture related damage? 176 <i>(The Tennessee Real Estate Commission urges any buyer or seller who encounters this product to have a qualified</i> 177 <i>professional inspect the structure in question for the preceding concern and provide a written report of the professional's</i> 178 <i>finding.)</i> 179 If yes, please explain. If necessary, please attach an additional sheet. 180 _____ 181 _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
182 24. Is there an exterior injection well anywhere on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
183 25. Is seller aware of any percolation tests or soil absorption rates being 184 performed on the property that are determined or accepted by 185 the Tennessee Department of Environment and Conservation? 186 If yes, results of test(s) and/or rate(s) are attached.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
187 26. Has any residence on this property ever been moved from its original	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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188 foundation to another foundation?

- |     |  | YES                      | NO                       | UNKNOWN                  |
|-----|--|--------------------------|--------------------------|--------------------------|
| 189 | 27. Is this property in a Planned Unit Development? Planned Unit Development       | <input type="checkbox"/> | <input type="checkbox"/> |                          |
| 190 | is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land,             |                          |                          |                          |
| 191 | controlled by one (1) or more landowners, to be developed under unified control    |                          |                          |                          |
| 192 | or unified plan of development for a number of dwelling units, commercial,         |                          |                          |                          |
| 193 | educational, recreational or industrial uses, or any combination of the            |                          |                          |                          |
| 194 | foregoing, the plan for which does not correspond in lot size, bulk or type of     |                          |                          |                          |
| 195 | use, density, lot coverage, open space, or other restrictions to the existing land |                          |                          |                          |
| 196 | use regulations." Unknown is not a permissible answer under the statute.           |                          |                          |                          |
| 197 | 28. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 198 | Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of      |                          |                          |                          |
| 199 | limestone or dolostone strata resulting from groundwater erosion, causing a        |                          |                          |                          |
| 200 | surface subsidence of soil, sediment, or rock and is indicated through the         |                          |                          |                          |
| 201 | contour lines on the property's recorded plat map." This disclosure is required    |                          |                          |                          |
| 202 | regardless of whether the sinkhole is indicated through the contour lines on the   |                          |                          |                          |
| 203 | property's recorded plat map.  |                          |                          |                          |
| 204 | 29. Was a permit for a subsurface sewage disposal system for the Property issued   | <input type="checkbox"/> | <input type="checkbox"/> |                          |
| 205 | during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If             |                          |                          |                          |
| 206 | yes, Buyer may have a future obligation to connect to the public sewer system.     |                          |                          |                          |
| 207 |  |                          |                          |                          |

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

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

213 Transferor (Seller) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

214 Transferor (Seller) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_  
215

216 **Parties may wish to obtain professional advice and/or inspections of the property and to negotiate**  
217 **appropriate provisions in the purchase agreement regarding advice, inspections or defects.**  
218  
219

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

223 Transferee (Buyer) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

224 Transferee (Buyer) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

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

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## LEAD-BASED PAINT DISCLOSURE

1 Federal law mandates that Sellers of housing constructed prior to 1978 must complete certain Lead-Based Paint  
2 Disclosure requirements. These should be completed **before the Buyer makes an offer** and certainly before the Seller  
3 accepts a purchase offer, otherwise the Buyer may not be obligated under any ~~contract~~ agreement to purchase such  
4 housing.

### 5 Lead Warning Statement

6 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is  
7 notified that such property may present exposure to lead from lead-based paint that may place young children at risk of  
8 developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including  
9 learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also  
10 poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide  
11 the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's  
12 possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible  
13 lead-based paint hazards is recommended prior to purchase.

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

### 15 Seller Disclosure

16 ~~Seller to check one box below:~~

17  ~~Seller has no knowledge, records, or reports of lead-based paint and/or lead-based paint hazards in the~~  
18 ~~housing.~~

19  ~~Seller is aware of the presence of lead-based paint and/or lead-based paint hazards in the housing and has provided~~  
20 ~~the Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the~~  
21 ~~housing. List any records, reports and/or additional information, including but not limited to the basis for the~~  
22 ~~determination that lead-based paint and/or lead-based paint hazards exists, the location of the lead-based paint and~~  
23 ~~the conditions of the painted surfaces. This requirement includes records or reports regarding common areas. It also~~  
24 ~~includes records or reports of other residential dwellings in multifamily housing, provided that such information is~~  
25 ~~part of an evaluation or reduction of lead-based paint and/or lead-based paint hazards in the target housing as a whole.~~  
26 ~~If no reports or records are available, Seller shall indicate as such.~~

27 \_\_\_\_\_  
28 \_\_\_\_\_  
29 (a) Presence of lead-based paint and/or lead-based paint hazards ~~Seller to check one box below:~~

30  ~~Known lead-based paint and/or lead-based paint hazards are present in the housing. Describe what is known:~~  
31 \_\_\_\_\_

32  ~~Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.~~

33 (b) Records and reports available to Seller. ~~Seller to check one box below:~~

34  ~~Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-~~  
35 ~~based paint hazards in the housing. List documents below:~~

36 \_\_\_\_\_  
37  ~~Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.~~

### 38 Buyer Acknowledgment

39 ~~1) Buyer has received copies of all records, reports and information listed above (if any);~~

40 ~~2) Buyer has read the Lead Warning Statement (above) and understands its contents;~~

41 ~~3) Buyer has received the lead hazard information pamphlet, "Protect Your Family From Lead In Your Home"~~  
42 ~~(Copies available at <http://www.hud.gov> and <http://www.epa.gov>);~~

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43 ~~4) Buyer has received a 10-day opportunity (unless the parties mutually agreed upon a different period of time)~~  
44 ~~before becoming obligated under the contract to purchase the housing to conduct a risk assessment or inspection~~  
45 ~~for the presence of lead-based paint hazards. This opportunity is waived if Buyer checks the second box below.~~

46 (c) Buyer has (check one box below):

47  received copies of all records and reports pertaining to lead-based paint and/ or lead-based paint hazards in the housing  
48 listed above.

49  not received any records and reports regarding lead-based paint and/ or lead-based paint hazards in the housing.

50 (d) \_\_\_\_\_ (initial) Buyer has received the pamphlet Protect Your Family from Lead in Your Home.

51 **Contingency**

52 *Buyer to check one box below:*

53  ~~Contract Agreement~~ is subject to Buyer's approval of the results of a risk assessment or inspection of the property  
54 for the presence of lead-based paint and/or lead-based paint hazards, to be completed at the Buyer's expense. This  
55 contingency shall be satisfied **within 10 calendar days after the Binding Agreement Date.**

56  Buyer *waives the opportunity to conduct a risk assessment or inspection* for the presence of lead-based paint and/or  
57 lead-based paint hazards.

58 **Licensee Acknowledgment**

59 ~~Licensees have informed the Seller of the Seller's obligations under 42 U.S.C. § 4852d, as amended, and are aware of~~  
60 ~~listing and selling licensees' duty to ensure compliance.~~

61  Seller's Agent has informed Seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her  
62 responsibility to ensure compliance.

63  Buyer's Agent has informed Seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her  
64 responsibility to ensure compliance

65 **Certification of Accuracy**

66 The Sellers, Buyers, and Licensees have reviewed the information above and certify, to the best of their knowledge, that  
67 the information they have provided is true and accurate and they have received a copy hereof.

68 The parties agree that the Licensees' signatures on this document are for certification and acknowledgment purposes only  
69 as required and do not make either said Licensee a party to the Purchase and Sale Agreement.

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

71 \_\_\_\_\_  
72 **SELLER**

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

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

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

74 **Date**

**Date**

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

76 \_\_\_\_\_  
77 **BUYER**

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

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

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

79 **Date**

**Date**

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

81 \_\_\_\_\_  
82 **REAL ESTATE LICENSEE FOR SELLER**

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

84 **Date**

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

86 \_\_\_\_\_

87 REAL ESTATE LICENSEE FOR BUYER  
 88 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
 89 **Date**

For Information Purposes Only:

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

\_\_\_\_\_  
Selling Company

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

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

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## LEAD-BASED PAINT DISCLOSURE FOR RENTAL PROPERTY

1 Federal law mandates that Lessors of housing constructed prior to 1978 must complete certain Lead-Based Disclosure  
2 requirements. These should be completed before the Lessee is bound under the **contract agreement** to lease.

### 3 Lead Warning Statement

4 Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not  
5 managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978  
6 housing, Lessors must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Lessees  
7 must also receive a federally approved pamphlet on lead poisoning prevention.

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

### 9 Lessor (Landlord) Disclosure

#### 10 ~~Lessor to check one box below:~~

- 11  ~~Lessor has no knowledge, records, or reports of lead-based paint and/or lead-based paint hazards in the housing.~~
- 12  ~~Lessor is aware of the presence of lead-based paint and/or lead-based paint hazards and has provided the Lessee with all~~  
13 ~~available records and reports pertaining to lead-based paint and/or lead-based hazards in the housing. List any records,~~  
14 ~~reports and/or additional information, including but not limited to the basis for the determination that lead-based paint~~  
15 ~~and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint hazards, and the condition~~  
16 ~~of the painted surfaces. This requirement includes records or reports regarding common areas. It also includes records or~~  
17 ~~reports of other residential dwellings in multifamily housing, provided that such information is part of an evaluation or~~  
18 ~~reduction of lead-based paint and/or lead-based paint hazards in the target housing as a whole. If no reports or records are~~  
19 ~~available, Lessor shall indicate as such below.~~

#### 22 (a) Presence of lead-based paint and/or lead-based paint hazards **Lessor to check one box below:**

- 23  Known lead-based paint and/or lead-based paint hazards are present in the housing. Describe what is known:  
24 \_\_\_\_\_
- 25  Lessor has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

#### 26 (b) Records and reports available to Lessor. **Lessor to check one box below:**

- 27  Lessor has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-  
28 based paint hazards in the housing. List documents below:  
29 \_\_\_\_\_
- 30  Lessor has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

### 31 Lessee (Tenant) Acknowledgement

- 32 ~~1) Lessee has received copies of all records, reports and information listed above (if any), and~~
- 33 ~~2) Lessee has read the Lead Warning Statement (above) and understands its contents, and~~
- 34 ~~3) Lessee has received the lead hazard information pamphlet "Protect Your Family From Lead in Your Home" (copies~~  
35 ~~available at <http://www.hud.gov> and <http://www.epa.gov>).~~

#### 36 (c) Lessee has (check one box below):

37 Lessee has:

- 38  received copies of all records and reports pertaining to lead-based paint and/ or lead-based paint hazards in the housing  
39 listed above.
- 40  not received any records and reports regarding lead-based paint and/ or lead-based paint hazards in the housing.

41 (d) \_\_\_\_\_ (initial) Lessee has received the pamphlet Protect Your Family from Lead in Your Home.

### 42 Licensee Acknowledgment

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43 ~~Licenses have informed the Lessor of the Lessor's obligations under 42 U.S.C. §4852d as amended and are aware of listing~~  
44 ~~and selling licensees' duty to ensure compliance.~~

45  Lessor's Agent has informed Lessor of the Lessor's obligations under 42 U.S.C. 4852d and is aware of Lessor's  
46 responsibility to ensure compliance.

47  Lessee's Agent has informed Lessor of the Lessor's obligations under 42 U.S.C. 4852d and is aware of Lessor's  
48 responsibility to ensure compliance

49 **Certification of Accuracy**

50 The Lessors, Lessees, and Licensees have reviewed the above information and certify, to the best of their knowledge, that the  
51 information they have provided is true and accurate and that they have received a copy hereof.

52 The parties agree that the Licensees' signatures on this document are for certification and acknowledgment purposes only as  
53 required and do not make either said Licensee a party to the lease agreement between Lessor and Lessee.

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

55 \_\_\_\_\_

56 **LESSOR** **LESSOR**

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

58 **Date** **Date**

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

60 \_\_\_\_\_

61 **LESSEE** **LESSEE**

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

63 **Date** **Date**

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

65 \_\_\_\_\_

66 **REAL ESTATE LICENSEE FOR LESSOR**

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

68 **Date**

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

71 \_\_\_\_\_

72 **REAL ESTATE LICENSEE FOR LESSEE**

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

74 **Date**

For Information Purposes Only:

\_\_\_\_\_  
Listing Company (Company for Lessor)

\_\_\_\_\_  
Selling Company (Company for Lessee)

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

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

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## DISCLAIMER NOTICE

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

- 13 **1. THE STRUCTURAL OR OTHER CONDITIONS OF THE PROPERTY.** Consult with professional  
 14 engineers or other independent, qualified professionals to ascertain the existence of structural issues, the  
 15 condition of synthetic stucco (E.I.F.S.) and/or the overall condition of the property.
- 16 **2. THE CONDITION OF ROOFING.** Consult with a bonded roofing company for any concerns about the  
 17 condition of the roof.
- 18 **3. HOME INSPECTION.** We strongly recommend that you have a home inspection, which is a useful tool for  
 19 determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning,  
 20 plumbing, water-heating systems, fireplaces, windows, doors and appliances. Contact several sources (like the  
 21 Tennessee Department of Commerce & Insurance (<http://tn.gov/commerce/>), the American Society of Home  
 22 Inspectors ([www.ashi.com](http://www.ashi.com)), the National Association of Certified Home Inspectors ([www.nahi.org](http://www.nahi.org)), and Home  
 23 Inspectors of Tennessee Association ([www.hita.us](http://www.hita.us)) and independently investigate the competency of an  
 24 inspector, including whether he has complied with State and/or local licensing and registration requirements in  
 25 your area. The home inspector may, in turn, recommend further examination by a specialist (heating-air-  
 26 plumbing, etc.). **Failure to inspect typically means that you are accepting the property “as is”.**
- 27 **4. WOOD DESTROYING ORGANISMS, PESTS AND INFESTATIONS.** It is strongly recommended that  
 28 you use the services of a licensed, professional pest control company to determine the presence of wood  
 29 destroying organisms (termites, fungus, etc.) or other pests or infestations and to examine the property for any  
 30 potential damage from such.
- 31 **5. ENVIRONMENTAL HAZARDS.** Environmental hazards, such as, but not limited to: radon gas, mold,  
 32 asbestos, lead-based paint, hazardous wastes, landfills, byproducts of methamphetamine production, high-  
 33 voltage electricity, noise levels, etc., require advanced techniques by environmental specialists to evaluate,  
 34 remediate and/or repair. It is strongly recommended that you secure the services of knowledgeable  
 35 professionals and inspectors in all areas of environmental concern.
- 36 **6. SQUARE FOOTAGE.** There are multiple sources from which square footage of a property may be obtained.  
 37 Information is sometimes gathered from tax or real estate records on the property. Square footage provided by  
 38 builders, real estate licensees, or tax records is only an **estimate** with which to make comparisons, but **it is not**  
 39 **guaranteed**. It is advised that you have a licensed appraiser determine actual square footage.
- 40 **7. CURRENT VALUE, INVESTMENT POTENTIAL, OR RESALE VALUE OF THE PROPERTY.** A  
 41 true estimate of the value can only be obtained through the services of a licensed appraiser. No one, not even  
 42 a professional appraiser, can know the future value of a property. Unexpected and unforeseeable things happen.

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- 43 **NOTE:** A real estate licensee's Comparative Market Analysis (CMA) or Broker's Price Opinion (BPO), etc.,  
44 while sometimes used to set an asking price or an offer price, is **not** an appraisal.
- 45 **8. BOUNDARY LINES, EASEMENTS, ENCROACHMENTS, ROAD MAINTENANCE, AND**  
46 **ACREAGE.** A survey can provide helpful information, including whether the road to the home is a public or  
47 private road. It is strongly advised that you secure the services of a licensed surveyor for a full-stake boundary  
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.

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91 **16. TITLE INSURANCE EXPENSES.** ~~It is the Buyer's responsibility to seek independent advice or counsel prior~~  
 92 ~~to Closing from Buyer's Closing Agency regarding the availability and coverage provided under an American~~  
 93 ~~Land Title Association Standard Owner's Insurance Policy and, if available, an Extended Owner's Insurance~~  
 94 ~~Policy.~~ As the Buyer of real property, you have the right to obtain an Owner's Title Insurance Policy to protect  
 95 your ownership. Once purchased, an Owner's Title Insurance Policy protects you for as long as you own the  
 96 property (and potentially longer). There are two main types of title insurance policies available to the Buyer:  
 97 (a) a Standard policy (which covers many claims affecting the land) or (b) a "Homeowner's" policy. The  
 98 Homeowner's policy covers all the claims of a Standard policy – but it is also an expanded policy providing  
 99 multiple additional coverages not included in the Standard policy, e.g. post policy issues such as an attempted  
 100 fraudulent deed conveyance. Unlike other title protection alternatives (e.g. attorney title opinion letters) both  
 101 the Standard and the Homeowner's policy are regulated products provided by insurance companies licensed  
 102 under Tennessee law. It is the Buyer's responsibility to seek independent advice or counsel prior to Closing  
 103 from Buyer's Closing Agency regarding the availability and coverage provided under an American Land Title  
 104 Association Standard Owner's Insurance policy and, if available, a Homeowner's Title Insurance Policy. For  
 105 more information, please visit these helpful links: <https://www.alta.org/news-and-publications/> ALTA -  
 106 Unregulated Title Insurance Alternatives

107 **17. RECOMMENDED INSPECTORS, SERVICE PROVIDERS, OR VENDORS.** The furnishing of any  
 108 inspector, service provider or vendor named by the real estate licensee is done only as a convenience and a  
 109 courtesy, and does not in any way constitute any warranty, representation, or endorsement. Buyers and sellers  
 110 have the option to select any inspectors, service providers or vendors of the buyer's or seller's choice. You  
 111 are advised to contact several sources and independently investigate the competency of any inspector,  
 112 contractor, or other professional expert, service provider or vendor and to determine compliance with any l  
 113 licensing, registration, insurance and bonding requirements in your area.

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

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

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

129 _____ 130 <b>CLIENT/CUSTOMER</b>	_____ <b>CLIENT/CUSTOMER</b>
131 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 132 <b>Date</b>	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm <b>Date</b>

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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

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

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

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

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

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

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

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

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

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

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

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

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

- 85  **B. Financing Contingency Waived (THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT.)**  
 86 (e.g. "All Cash", etc.): Buyer's obligation to close shall not be subject to any financial contingency. Buyer reserves  
 87 the right to obtain a loan. Buyer shall furnish proof of available funds to close in the following manner:

88 \_\_\_\_\_ (e.g. bank statement, Lender's commitment letter) within five (5) days  
 89 after Binding Agreement Date. Should Buyer fail to do so, Seller may make written demand for compliance via the  
 90 Notification form or equivalent written notice. If Buyer does not furnish Seller with the requested notice within two  
 91 (2) days after such demand for compliance, Buyer shall be considered in default and Seller's obligation to sell is  
 92 terminated. Failure to Close due to lack of funds shall be considered default by Buyer.

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

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

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

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

117 **D. Closing Expenses.**

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

127 **In the event Seller is subject to Tax Withholding as required by the Foreign Investment in Real Property**

128 **Tax Act, (hereinafter "FIRPTA"), Seller additionally agrees that such Tax Withholding must be collected**

129 **from Seller by Buyer's Closing Agent at the time of Closing.** In the event Seller is not subject to FIRPTA,

130 Seller shall be required as a condition of Closing to sign appropriate affidavits certifying that Seller is not subject

131 to FIRPTA. *It is Seller's responsibility to seek independent tax advice or counsel prior to the Closing Date*

132 *regarding such tax matters.*

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

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

144 \_\_\_\_\_

145 Simultaneous issue rates shall apply. It is the Buyer's responsibility to seek independent advice or counsel prior

146 to Closing from Buyer's Closing Agency regarding the availability and coverage provided under an American

147 Land Title Association Standard Owner's Insurance Policy and, if available, a **Extended Homeowner's Title**

148 Insurance Policy **which provides additional coverage.**

149 **Not all of the above items (Seller Expenses, Buyer Expenses and Title Expenses) are applicable to every transaction**

150 **and may be modified as follows:**

151 \_\_\_\_\_

152 \_\_\_\_\_

153 \_\_\_\_\_

154 \_\_\_\_\_

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

156 \_\_\_\_\_

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

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158  
159 3. **Earnest Money/Trust Money.** Buyer has paid or shall pay within \_\_\_\_\_ days after the Binding Agreement Date to  
160 \_\_\_\_\_ (name of Holder) ("Holder") located at  
161 \_\_\_\_\_ (address of Holder), an Earnest  
162 Money/Trust Money deposit of \$ \_\_\_\_\_ by check (OR  
163 \_\_\_\_\_) ("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

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213 make application shall result in the assessment of rollback taxes for which Buyer shall be obligated to pay. Buyer  
 214 should consult the tax assessor for the county where the property is located prior to making this offer to verify  
 215 that their intended use shall qualify for Greenbelt classification.

216  Buyer does not intend to maintain the property's Greenbelt status and rollback taxes shall be payable by the Seller  
 217 at time of closing.

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

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

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

229 **5. Title and Conveyance.**

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

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

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

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

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

252 **B.** Buyer warrants Buyer has reviewed Tenn. Code Ann. Title 66, Chapter 2, Part 3 and is not a prohibited foreign party  
 253 or prohibited foreign-party controlled business prohibited from purchasing agricultural or non-agricultural land in  
 254 Tennessee pursuant to the statute.

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

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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. Requests for treatment  
 302 or for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to Subsection 8.D.,  
 303 Buyer's Inspection and Resolution below.

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

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

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

315 **OR**

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

318 **OR**

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

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

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

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

336 (2) Buyer provides written notice to Seller that Buyer is accepting Property "AS IS";  
 337 OR

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

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

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

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

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

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

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

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

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

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

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

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

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- 374 of Ground Water Protection. [For additional information on this subject, request the "Water Supply and Waste  
375 Disposal Notification" form.]
- 376 **E. Title Exceptions.** At Closing, the general warranty deed shall be subject to subdivision and/or condominium  
377 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use of  
378 the Property by Buyer.
- 379 **12. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Seller  
380 and/or Buyer and their brokers (collectively referred to as "Brokers") are not parties to this Agreement and do not have or  
381 assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not  
382 be responsible for any of the following, including but not limited to, those matters which could have been revealed through  
383 a survey, flood certification, title search or inspection of the Property; the insurability of the Property or cost to insure the  
384 Property; for the condition of the Property, any portion thereof, or any item therein; for any geological issues present on  
385 the Property; for any issues arising out of the failure to physically inspect Property prior to entering into this Agreement  
386 and/or Closing; for the necessity or cost of any repairs to the Property; for hazardous or toxic materials; for the tax or legal  
387 consequences of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or community  
388 amenities; for any proposed or pending condemnation actions involving Property; for applicable boundaries of school  
389 districts or other school information; for the appraised or future value of the Property; for square footage or acreage of the  
390 Property; for any condition(s) existing off the Property which may affect the Property; for the terms, conditions, and  
391 availability of financing; and/or for the uses and zoning of the Property whether permitted or proposed. Buyer and Seller  
392 acknowledge that Brokers are not experts with respect to the above matters and that they have not relied upon any advice,  
393 representations or statements of Brokers (including their firms and affiliated licensees) and waive and shall not assert any  
394 claims against Brokers (including their firms and affiliated licensees) involving same. Buyer and Seller understand that it  
395 has been strongly recommended that if any of these or any other matters concerning the Property are of concern to them,  
396 that they secure the services of appropriately credentialed experts and professionals of Buyer's or Seller's choice for the  
397 independent expert advice and counsel relative thereto. Buyer and Seller acknowledge that photographs, marketing  
398 materials, and digital media used in the marketing of the property may continue to remain in publication after Closing.  
399 Buyer and Seller agree that Brokers shall not be liable for any uses of photographs, marketing materials or digital media  
400 which the Broker is not in control.
- 401 **13. Brokerage.** As specified by separate agreement(s), the parties agree and acknowledge that the Brokers involved in this  
402 transaction may receive compensation for their services; the compensation may come from more than one party. All  
403 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a  
404 third-party beneficiary only for the purposes of enforcing their compensation rights, and as such, shall have the right to  
405 maintain an action on this Agreement for any and all compensations due and any reasonable attorney's fees and court  
406 costs. **Broker compensation is not set by law and compensation rates are fully negotiable.**
- 407 **14. Default.** Should Buyer default hereunder, the Earnest Money/Trust Money shall be forfeited as damages to Seller and  
408 shall be applied as a credit against Seller's damages. Seller may elect to sue, in contract or tort, for additional damages or  
409 specific performance of the Agreement, or both. Should Seller default, Buyer's Earnest Money/Trust Money shall be  
410 refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this  
411 Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement (including  
412 suits filed after Closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover  
413 all costs of such enforcement, including reasonable attorney's fees. In the event that any party exercises its right to  
414 terminate due to the default of the other pursuant to the terms of this Agreement, the terminating party retains the right to  
415 pursue any and all legal rights and remedies against the defaulting party following termination. The parties hereby agree  
416 that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies, rights and/or  
417 obligations as a defense in the event of a dispute.
- 418 **15. Home Protection Plan.** This is not a substitution for Home Inspection. Exclusions to coverage may apply. (Select the  
419 appropriate box below. Items not selected are not part of this Agreement).
- 420  **Home Protection Plan.** \_\_\_\_\_ to pay \$ \_\_\_\_\_ for the purchase of a limited home  
421 protection plan to be funded at Closing. Plan Provider: \_\_\_\_\_  
422 Ordered by: \_\_\_\_\_ (Real Estate Company)
- 423  **Home Protection Plan waived.**
- 424 **16. Non-Assignability.** This Purchase and Sale Agreement shall not be assignable by the Buyer without prior written consent  
425 by the Seller.

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## 426 17. Other Provisions.

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

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

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

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

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

500 \_\_\_\_\_  
501 \_\_\_\_\_  
502 \_\_\_\_\_

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

504 \_\_\_\_\_  
505 \_\_\_\_\_  
506 \_\_\_\_\_  
507 \_\_\_\_\_  
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514 \_\_\_\_\_

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

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

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

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

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

527 Buyer hereby makes this offer.

528 \_\_\_\_\_

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

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

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

532 Seller hereby:

533  **ACCEPTS** – accepts this offer.

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

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

536 \_\_\_\_\_

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

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

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

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

**For Information Purposes Only:**

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

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