

2019 Forms Changes

November 8th, 2018

Tennessee REALTORS[®] Office



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Changes to Tennessee REALTORS® Forms (2018 to 2019)

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

ALL FORMS:

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

~~1/01/2018~~ 1/01/2019 (located on the right hand side of the footer on every page)

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

Changes listed by Residential Forms (RF) and then Commercial Forms (CF)

RESIDENTIAL FORMS

DELETED FOR 2019:

RF206 – Lot/Land Seller’s Property Disclosure Statement

NEW FORMS:

RF171 - Exclusive Right to Market for Lease (Not a Property Management Agreement)

RF172 - Exclusive Property Management Agreement

RF308 - Wire Fraud Warning (For Release Today: November 9, 2018)

RF101 – Exclusive Right to Sell Listing Agreement (Designated Agency)

Line 149-151

Seller authorizes Broker and/or his affiliated Licensees to conduct showings or “Open Houses” of the Property. Seller is responsible for compliance with state or federal law regarding usage of video or audio recording devices while marketing or showing the property. Seller should seek legal advice regarding their rights or limitations related to their actions.

(This change was made to the Hold Harmless paragraph on the RF102, RF131, and RF132 as well.)

RF102 – Exclusive Right to Sell Listing Agreement (Seller Agency)

Line 313-317

~~1. — Assignment of Designated Agent. Seller hereby authorizes the Managing Broker to appoint the Listing Licensee as the Designated Agent for the Seller, to the exclusion of any other licensee associated with Broker, in the event another licensee affiliated with the Broker represents the Buyer. A Designated Agent for the Seller can and will continue to advocate Seller’s interests in a transaction even if an Agent or Designated Agent for the Buyer (other than the Listing Licensee) is also associated with Broker.~~

RF132 – Lot/Land Exclusive Right to Sell Listing Agreement (Seller Agency)

Lines 293-297

~~1. **Assignment of Designated Agent.** Seller hereby authorizes the Managing Broker to appoint the Listing Licensee as the Designated Agent for the Seller, to the exclusion of any other licensee associated with Broker, in the event another licensee affiliated with the Broker represents the Buyer. A Designated Agent for the Seller can and will continue to advocate Seller's interests in a transaction even if an Agent or Designated Agent for the Buyer (other than the Listing Licensee) is also associated with Broker.~~

RF141 – Exclusive Buyer Representation Agreement (Designated Agency)

Lines 195-197

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

(This change was made on the RF142, RF143, and RF144 as well.)

RF142 – Exclusive Buyer Representation Agreement (Buyer Agency)

Lines 154-158

~~1. — **Appointment of Designated Agent.** Buyer hereby authorizes the Selling Licensee (agent working with Buyer) to become the Designated Agent for the Buyer, to the exclusion of any other licensee associated with Broker, in the event another licensee affiliated with the Broker represents the Seller. A Designated Agent for the Buyer can and will continue to advocate Buyer's best interests in a transaction even if an Agent or Designated Agent for the Seller (other than the Selling Licensee) is also associated with Broker.~~

RF144 – Non-Exclusive Buyer Representation Agreement (Buyer Agency)

Lines 132-135

~~1. — **Appointment of Designated Agent.** Buyer hereby authorizes the Selling Licensee (agent working with Buyer) to become the Designated Agent for the Buyer, to the exclusion of any other licensee associated with Broker, in the event another licensee affiliated with the Broker represents the Seller. A Designated Agent for the Buyer can and will continue to advocate Buyer's best interests in a transaction even if an Agent or Designated Agent for the Seller (other than the Selling Licensee) is also associated with Broker.~~

RF151 – Listing/Agency Mutual Release Agreement

Lines 16-17

This paragraph shall not apply if the Property is listed with another licensed real estate broker at the time of such contract.

RF201 – Tennessee Residential Property Condition Disclosure

Line 114-118

Substances, materials or products which may be environmental hazards such as, but not limited to: asbestos, radon gas, lead-based paint, fuel or chemical storage tanks, ~~methamphetamine~~, contaminated soil or water, ~~and/or known existing or past mold presence~~ on the subject property?

Line 127

Most recent survey of the property: _____ (Date) (Unknown)

Line 137-145

~~Any past or present interior water intrusions(s) from outside home, standing water within foundation and/or basement? If yes, please explain. — If necessary, please attach an additional sheet and any available documents pertaining to these repairs/corrections.~~

Property or structural damage from fire, earthquake, floods, ~~or landslides?~~, ~~tremors, wind, storm or wood destroying organisms?~~

Lines 186-197

~~24. — Is heating and air conditioning supplied to all finished rooms?~~

~~If the same type of system is not used for all finished rooms, please explain.~~

~~25. — If septic tank or other private disposal system is marked under item (A), does it have adequate capacity and approved design to comply with present state and local requirements for the actual land area and number of bedrooms and facilities existing at the residence?~~

~~26. — Is this property in a historical district or has it been declared historical by any governmental authority such that permission must be obtained before certain types of improvements or aesthetic changes to the property are made?~~

RF401 – Purchase and Sale Agreement

Line 16

~~opener~~ opener(s)

Lines 57-59

- | | |
|---|--|
| <input type="checkbox"/> Conventional Loan | <input type="checkbox"/> FHA Loan; attach addendum |
| <input type="checkbox"/> VA Loan; attach addendum | <input type="checkbox"/> Rural Development/USDA |
| <input type="checkbox"/> THDA | <input type="checkbox"/> Other _____ |

Lines 152-155

Closing Agency for Buyer & Contact Information :

Closing Agency for Seller & Contact Information :

Lines 205-214

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

- Buyer intends to maintain the property’s Greenbelt classification and acknowledges that it is Buyer’s responsibility to make timely and proper application to insure such status. Buyer’s failure to timely and properly make application will result in the assessment of rollback taxes for which Buyer would be responsible. Buyer should consult the tax assessor for the county where the property is located prior to making this offer to verify that their intended use will qualify for greenbelt classification.
- Buyer does not intend to maintain the property’s Greenbelt status and Rollback taxes shall be payable by the Seller at time of closing.

Lines 252-255

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

Lines 256-257

6. Lead-Based Paint Disclosure (Select the appropriate box. ~~Items not selected are not part of this Agreement~~).

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

Lines 407-409

The foregoing time and date will be referred to for convenience as the Binding Agreement Date for purposes of establishing performance deadlines. ~~and further agree to be bound by such as the Binding Agreement Date following the signatory section of this Agreement, or Counter Offer, if applicable.~~

Lines 454-474

15. Seller's Additional Obligations. ~~If Seller has any knowledge of an exterior injection well, a sinkhole as defined pursuant to Tenn. Code Ann. § 66-5-212(e), and/or a percolation test or soil absorption rate on the Property, Seller shall be obligated to counter this offer by disclosure of the existence of the above including any tests and reports unless disclosure has already been received and acknowledged in writing by Buyer. In addition to any other disclosure required by law, the Seller shall, prior to entering into a contract with a Buyer, disclose in writing including acknowledgement of receipt:~~

- (a) the presence of any known exterior injection well or sinkhole (as defined in TCA § 66-5-212) on the property;
- (b) the results of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the Department of Environment and Conservation and;
- (c) if the property is located in a Planned Unit Development (PUD) and
- (d) if the property is located in a PUD, make available to the Buyer a copy of the development's restrictive covenants, homeowner bylaws and master deed upon request. Seller shall also disclose in the same manner whether any single family residence located on the Property has been moved from an existing foundation to another foundation where such information is known to the Seller. ~~In addition to any other disclosure required by law, the Seller shall prior to entering into a contract with a Buyer, disclose in writing, including acknowledgement of receipt, if the property is located in a Planned Unit Development (PUD) and make available to the Buyer a copy of the development's restrictive covenants, homeowner bylaws and master deed upon request. Seller shall also be obligated to counter this offer to disclose if the Property is located in a Planned Unit Development (PUD) as defined pursuant to Tenn. Code Ann. § 66-5-213 unless said disclosure has already been received in writing and acknowledged by Buyer. If the Property is in a PUD, Seller agrees to make available copies of the development's restrictive covenants, homeowner bylaws, and master deed to Buyer upon request.~~

Lines 537-543

Binding Agreement Date. ~~This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date") the last offeror, or licensee of the offeror, receives notice of offeree's acceptance.~~

~~Notice of acceptance of the final offer was received by _____ on _____ at _____ o'clock am/ pm~~

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

(This change was made on the RF403, RF651, and RF652 as well.)

RF404 – Lot/Land Purchase and Sale Agreement

Lines 194 – 205

~~C. If property is currently in the Greenbelt, does the Buyer intend to keep the property in the Greenbelt?~~

~~_____ (Checkbox) Buyer Does (Checkbox) Buyer Does Not _____ (Checkbox) Does Not Apply~~

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

- Buyer intends to maintain the property's Greenbelt classification and acknowledges that it is Buyer's responsibility to make timely and proper application to insure such status. Buyer's failure to timely and properly make application will result in the assessment of rollback taxes for which Buyer would be responsible. Buyer

should consult the tax assessor for the county where the property is located prior to making this offer to verify that their intended use will qualify for greenbelt classification.

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

Lines 324-340

E. Title Exceptions. At Closing, the general warranty deed will be subject to subdivision and/or condominium declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use of the Property by Buyer, including the property being part of a Planned Unit Development (PUD). There may also be fees and assessments connected with these exceptions.

F. Toxic/Foreign Substances. ~~Testing (including but not limited to a Phase I study) may be performed to determine the presence of radon or other potentially toxic substances.~~ Buyer may wish to inquire or have the property inspected for underground tanks, tires, appliances, garbage, foreign and/or unnatural materials, asbestos, polychlorinated biphenyl (PCB's), urea formaldehyde, methane gas, radioactive material, or methamphetamine production.

G. Land Issues. Buyer may be interested in learning more about the presence of any fill, mine shaft, well, diseased or dead trees or private or non-dedicated roadways on the Property as well as any sliding, settling, earth movement, upheaval or earth stability problems detected through inspections or evaluations previously performed on property or to be performed.

H. Rights and Licenses. Certain Property may contain mineral, oil and timber rights which may or may not transfer with the Property. It is possible licenses or usage permits were granted for crops, mineral, water, grazing, timber, hunting or fishing, including a Crop Rotation Program. Buyers should consult their closing agency for questions regarding any leases which may be in the chain of title.

Lines 473-476

~~**Binding Agreement Date.** This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date") the last offeror, or licensee of the offeror, receives notice of offeree's acceptance. Notice of acceptance of the final offer was received by _____ on _____ at _____ o'clock am/ pm~~

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

RF461 – Real Estate Offer Confidentiality Agreement

Line 1

~~Date of Offer: _____~~

Line 6

~~this or~~

~~RF481 – EARNEST MONEY / TRUST MONEY DISBURSEMENT AND MUTUAL RELEASE OF PURCHASE AND SALE AGREEMENT~~ MUTUAL RELEASE OF PURCHASE AND SALE AGREEMENT AND DISBURSEMENT OF EARNEST MONEY / TRUST MONEY

Lines 15-17

Earnest Money/Trust Money shall not be disbursed prior to fourteen (14) days after deposit unless written evidence of clearance by bank is provided.

**RF627 – Temporary Occupancy Agreement for Seller After Closing
Amendment/Addendum**

Lines 19-21

Buyer and Seller are encouraged to (and not their real estate agents) engage in a walk-through of the Property at the time of transfer of possession to confirm the condition of the Property. ~~a list of damages to Property.~~

~~**RF653 - AMENDMENT TO PURCHASE AND SALE AGREEMENT**~~
~~**AMENDMENT “_____”**~~ **AMENDMENT “___” TO PURCHASE AND SALE AGREEMENT**

RF655 – Repair/Replacement Amendment

Lines 25-27

Seller agrees to complete the above matters _____ days prior to Closing as provided in the Agreement (“Completion of Repairs Deadline”) at which time Buyer and/or Buyer’s inspectors or representatives shall have the right to re-inspect to confirm that such matters have been completed.

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

Lines 7-10

2. BUYER’S FIRST RIGHT OF REFUSAL ADDENDUM ~~SELLER’S FIRST RIGHT OF REFUSAL/~~ RIGHT TO CONTINUE TO MARKET PROPERTY

Buyer and Seller agree that Seller may continue to market the Property as outlined in the attached Buyer’s ~~Seller’s~~ First Right of Refusal Addendum.

Line 169

7. **CONDOMINIUM INFORMATION REVIEW PERIOD**

=====
Commercial FORMS
=====

CF421 – Commercial Lease Agreement (Single – Tenant Facilities)

Lines 18-21

- Option to Extend. This lease shall extend at the end of the term for a period of ___ years ___ months ending on _____, if written notice is given to landlord by tenant _____ days prior to the Expiration Date. Any other change in terms shall be agreed upon via an addendum or amendment to this Agreement.
- No extension

WIRE FRAUD WARNING

1 Criminals use many methods to steal our money, even when we are buying or selling a home – particularly
2 involving wire fund transfers. Scammers typically will send an email that APPEARS to be from your agent,
3 broker, lender, or the closing attorney/ closing agency. Be on the lookout for:

- 4 • Phony email addresses (e.g., a slight change in the domain name), authentic-looking fake websites, phony
5 fax numbers, texts, calls or social media messages from scammers.
- 6 • Any communication requesting information or directing you to a fake website, a criminal’s email address
7 or a criminal’s bank account.

8 In preparation for closing, Buyers will often need to wire transfer funds from their personal bank to the closing
9 attorney/closing agency. NEVER ACCEPT WIRING INSTRUCTIONS FROM YOUR AGENT OR BROKER.
10 Rather, you should receive wiring instructions prior to closing from the closing attorney/closing agency or your
11 lender. If the instructions are sent by email they should be in a secured manner. DO NOT TRANSFER FUNDS
12 UNTIL you have verified the authenticity of the wiring instructions by at least one other independent means,
13 including but not limited to the following:

- 14 • Call the phone number you used on all your prior calls (if the number came from a personally recognized
15 or known source), or
- 16 • Call the closing attorney/ closing agency or lender after verifying their phone number from a known third
17 party source, such as the entity’s official website and/or public directory assistance (do not take the phone
18 number directly from the wiring instruction form you received), or
- 19 • Make a personal visit to their office at the address you previously met with them.

20 If you send wiring instructions by email or any electronic means to anyone at your bank or other financial
21 institution in preparation for closing, DO NOT TRANSFER ANY FUNDS until after you verify that the correct
22 instructions were received by a known representative at your financial institution. Also, it is important to confirm
23 with the financial institution that the wire instructions ARE NOT TO BE SUBSTITUTED WITHOUT YOUR
24 PRIOR CONSENT. Any wiring instructions sent should be sent in a secured manner.

25 Be especially aware of any request to change any of the original wiring/money transfer information, change in the
26 person you have been working with on the transaction, or a subtle difference in their behavior, speech, or
27 grammar. These are some signs of a potential scam. Wiring instructions for closing attorneys, title companies
28 and lenders rarely if ever change, so any request to change this information should be handled with caution.

29 If you suspect you may be a victim of wire fraud or that you may have received suspicious phone calls, emails,
30 text messages, faxes, social media messages, emails from a fake address, a change in contact person at your bank
31 or mortgage company, or changes to wire transfer or financing institutions:

- 32 • IMMEDIATELY call your bank and/or mortgage company at the phone number you used in all prior
33 calls.
- 34 • Then, call your agent at the phone number you used in all prior calls.

Buyer or Seller	Date	Buyer or Seller	Date

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

EXCLUSIVE PROPERTY MANAGEMENT AGREEMENT

For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged,

_____ (hereinafter referred to as "Owner"),
and _____ as broker/firm and its affiliated
licensees (hereinafter collectively referred to as "Broker") do hereby enter into this Exclusive Property Management Agreement
("Agreement"), this _____ day of _____.

WHEREAS, Owner owns that certain real estate property described as follows: All that tract of land known as:
_____ (Address),
_____ (City), Tennessee, _____ (Zip), as recorded in _____
County Register of Deeds Office, _____ deed book(s) _____ page(s) and/or
_____ instrument number, and further described as:
_____ together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as the
"Property."

1. TERM. Broker shall have the exclusive right to manage the Property for the period of _____
beginning on _____, _____ and shall continue through and including _____,
("Agreement Term"). If either party does not provide written notice of termination 30 days prior to the end of the
Agreement Term, the Agreement shall continue and may only be terminated with 30 days' written notice from either party.
If Owner terminates this Agreement without legally sufficient cause or Broker terminates this Agreement with legally
sufficient cause prior to expiration of the Agreement Term, Owner shall pay Broker an amount equal to the compensation
Broker would have been entitled to receive during the balance of the then-existing term of this Agreement, taking into
account any rental agreements in effect at time of such termination. Broker may deduct the full amount of such fees from
any monies coming to Broker which would be due to Owner.

2. LEASES. Any lease agreement will be in writing, with the basic terms being: a lease period of _____ months at a
monthly rental rate of \$ _____ (_____ Dollars), or such other terms agreeable to
the parties.

3. BROKER'S DUTIES. Owner agrees that Broker is authorized to receive on behalf of Owner all notices, offers, and other
documents incidental to the lease and management of the Property which is covered by this Agreement. Owner agrees
that such receipt by Broker may be deemed to be receipt by Owner if such documents so provide or if the law so requires.
Owner agrees to keep Broker informed of Owner's whereabouts in order for Broker to promptly forward all such notices
and other information to Owner.

Owner authorizes Broker and/or its affiliated Licensees and any duly authorized key holder key entry access to the
Property. Owner represents that adequate insurance will be kept in force to protect Owner in the event of any damage,
losses or claims arising from entry to Property by persons through the above use of the key and agrees to hold Broker, its
licensees, salespersons and employees harmless from any loss, theft, or damage incurred as a result of showings, Open
Houses or other authorized entry thereof.

Broker is authorized to manage the Property to the best of Broker's ability, devoting thereto such time and attention may
be necessary including the following authorizations:

1. Broker is authorized to negotiate, prepare, and execute all leases, including all renewals and extensions of
leases and to cancel and modify existing leases on behalf of the Owner.
2. Broker is authorized to provide notices of termination of tenancies at the end of the lease terms and/or in a
month-to-month tenancy situation according to the terms of the lease agreement; and to disseminate such other
notices as are appropriate.
3. Broker is authorized to collect the rents due or to become due and give receipts therefore within 30 days.
4. Broker is authorized to retain such amounts from Owner's rental proceeds as may be necessary from time to
time to pay expenses associated with the management and operation of the Property for which Owner is
responsible hereunder. Broker will establish and maintain a fund on Owner's behalf in the amount of
\$ _____ from which expenses may be paid, but Owner acknowledges and understands that Broker may
from time to time retain additional amounts which are reasonably necessary and will notify Owner in writing in



50 advance. Upon commencement of this Agreement, Owner shall remit to Broker the sum of \$ _____ to be
 51 deposited in the fund as an initial deposit. This fund is fully refundable upon termination of agreement with
 52 legally sufficient cause.

53 5. Broker is authorized to negotiate partial refunds with tenants if, in Broker's reasonable opinion, the tenant's
 54 use and enjoyment of the Property has been or will be materially and adversely affected as a result of a defect in
 55 the condition of the Property (such as a repair to the electrical, plumbing, sanitary, heating or ventilating facilities
 56 or a major appliance that cannot be made reasonably and promptly).

57 6. Broker is authorized to make arrangements on Owner's behalf for any repairs which, in Broker's opinion, may
 58 be necessary to preserve, maintain and protect the Property; provided, Broker may not make arrangements for
 59 any repairs that exceed \$ _____ without prior approval of Owner, except that in case of an emergency,
 60 Broker may, without prior approval, make arrangements for whatever expenditures on behalf of Owner that are
 61 reasonably necessary to preserve the Property, prevent further damage from occurring, or to provide essential
 62 services to tenant.

63 7. Broker is authorized to charge tenants reasonable administrative fees permitted by law and retain any such fees,
 64 including but not limited to, fees to cover the costs of processing tenant rental applications. If tenant leases provide
 65 for late payment fees and/or returned check fees, such fees, when collected by Broker, shall belong to Broker.

66 **4. OWNER'S DUTIES AND REPRESENTATIONS.** Owner represents that Owner: (a) presently has title to the Property
 67 or has full authority to enter into this Agreement; (b) warrants and covenants that on the date of this Agreement the Property
 68 is habitable, meets all governmental requirements and codes for habitation and rental, including ensuring all smoke
 69 detectors are in proper working condition; (c) will cooperate with Broker to lease the Property to prospective tenants; (d)
 70 will make the Property available for showing at reasonable times as requested by Broker; (e) will provide Broker with
 71 accurate information regarding the Property (including information concerning all adverse material facts pertaining to the
 72 physical condition of the Property); (f) is responsible for all costs and expenses associated with the maintenance and
 73 operation of the Property; (g) is responsible for timely payment of all property taxes, mortgage payments, governmental
 74 or owners' association assessments associated with the Property, and any other expenses which could become a lien against
 75 the Property; (h) will promptly notify Broker in the event that Owner receives any notice(s) from the holder of any loan or
 76 from any other lien holder of any kind during the term of this Agreement, regarding a default in payment threatened
 77 foreclosure or the filing of a foreclosure proceeding; (i) is offering Property for rent without regard to race, color, creed,
 78 religion, sex, handicap, familial status, national origin, **and any other law relating to discrimination; a request from Owner**
 79 **to practice discriminatory requirements in the management of Property will not be granted since it is a violation of the law**
 80 and (j) is responsible for filing any appropriate suits for a breach under a lease unless otherwise agreed to in writing. *[Check*
 81 *all that apply. The sections not marked shall not be a part of this Agreement.]*

- 82 Owner is responsible for winterizing **exterior and interior features of the Property;**
- 83 Owner is required to refund Broker for any utility balance in the event utilities are switched into Broker's name or
 84 Broker's firm's name;
- 85 Owner shall provide funds to Broker promptly upon Broker's request for any cost or expense for which Owner is
 86 responsible that Broker, in Broker's discretion, incurs on Owner's behalf, including but not limited to, emergency
 87 maintenance and repairs, utilities, owners' association dues and assessments; and further pay interest at a rate of
 88 _____ percent (___%) per year on the amount of any outstanding balance thereof not paid to Broker
 89 within _____ days of Broker's written request therefore;
- 90 ~~_____ (Owner/Tenant) is responsible for applicable lawncare services for the Property while Property is~~
 91 ~~occupied.~~
- 92 Owner is responsible for applicable lawncare services for the Property while Property is vacant.
- 93 **Owner is responsible for applicable pest control services for the Property.**

94 **5. COMPENSATION.** Broker shall be compensated on the following basis:

95 **A. Terms.** Owner agrees to pay Broker a commission of *[Check one. The sections not marked shall not be a part of this*
 96 *Agreement.]*:

- 97 1. \$ _____ or _____% of the monthly rents to be paid, which shall be **due and payable upon**
 98 **occupancy by a tenant.** This compensation amount shall be based on the total amount of rent to be paid over the
 99 lease term.
- 100 2. \$ _____ or _____% of the monthly rents paid, which shall be **due and payable upon a tenant's**
 101 **monthly payment of rent.** This compensation amount shall be based on the total amount of rent to be paid and
 102 shall be payable over the lease term.

103 3. \$ _____ due and payable upon occupancy by a tenant and _____% of the monthly rents
104 paid, which shall be due and payable upon a tenant's monthly payment of rent. This compensation shall be
105 based on the total amount of rent to be paid over the lease term.

106 ~~4. Other: _____~~
107 _____
108 _____
109 _____
110 _____

Any ongoing compensation obligations as referenced above shall survive the termination of this Agreement.

~~B. **Renewal or Extension of Lease.** If Owner renews or extends a lease to a tenant (or a related person or entity of that tenant) originally secured during the Agreement Term, this Agreement will extend for the extended lease term.~~

C. **Enforcement.** Owner agrees to pay all reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Owner's obligations to pay compensation under this Agreement. The parties hereby agree that 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 dispute.

117 **6. HOMEOWNER/ CONDO ASSOCIATION**

118 Name of Association: _____

119 Name of Association Property Manager: _____

120 Property Manager address and phone number: _____

121 Association website address, if any: _____

122 7. **CONDITION OF PROPERTY.** Owner certifies that unless provided otherwise herein, all systems and fixtures are in
123 working condition. Upon the execution of this Agreement, Owner will provide two sets of keys for the Property and
124 ensure that the Property is clean and the grounds are in good condition. Owner shall maintain adequate fire and extended
125 insurance coverage on the Property, and Owner will, at all times, maintain landlord's liability insurance, at Owner's
126 expense, for Owner and will cause Broker to be named as additionally insured under such liability insurance against any
127 and all claims or demands whatever arising out of, or in any way connected with, the operation, leasing and maintenance
128 of the Property, including Property damage. Owner will provide Broker with evidence of such insurance coverage prior
129 to date of occupancy of tenant and provide at least annually a copy of such insurance policy or policies to Broker upon
130 Broker's request; Name of Insurance Agent: _____; Telephone no.: _____.

131 **EXCEPTIONS:**

132 _____
133 _____
134 _____
135 _____
136 _____
137 _____

138 8. **PETS.** Tenants (*check one of the following*) shall not be allowed to bring Pets onto the Property shall be allowed to bring
139 pets onto the Property and a pet fee pursuant to the terms of the lease agreement. If pets are allowed on the property, there
140 shall be a nonrefundable fee of \$ _____ (_____ Dollars) per pet payable pursuant to the
141 terms of the lease agreement and Owner approval. Maximum amount of pets allowed on Property is _____ pets.
142 Maximum size of pets allowed on Property is _____ pounds. Owner understands that whether or not pets are allowed,
143 a person with a disability has the legal right to be accompanied by a service/assistance animal in the Property, and that
144 such person would be liable for any damage done by the service/assistance animal to the Property. Owner must comply
145 with all state and federal laws.

146 9. **RECEIPT AND PAYMENT OF FUNDS.** Broker is authorized to accept from tenant all rents, security deposit(s), and
147 pet fee(s) and deposit such in a trust or escrow account maintained by Broker.
148 However, Broker will not be held liable in event of bankruptcy or failure of a depository. Broker shall distribute funds
149 from deposits in accordance with the executed lease agreement. Broker shall distribute to Owner any rent and fee(s)
150 received as follows:

151 _____
152 _____

153
154
155
156
157

158 **10. AGENCY.**

159 This document creates an agency relationship between Broker and Owner.

- 160 a. **Appointment of Designated Agent.** Owner hereby authorizes Managing Broker to appoint the Listing
- 161 Licensee as Designated Agent for the Owner, to the exclusion of any other licensees associated with
- 162 Broker. A Designated Agent for the Owner can and will continue to advocate Owner’s interests in a
- 163 transaction even if a Designated Agent for the tenant (other than the licensee below) is also associated
- 164 with Broker. The Managing Broker hereby appoints _____ to be the
- 165 Designated Agent to the Owner in this transaction.
- 166 b. **Appointment of Subsequent Designated Agent.** Owner hereby authorizes the Managing Broker, if
- 167 necessary, to appoint a licensee, other than the licensee named above, as Designated Agent for the
- 168 Owner, to the exclusion of any other licensees associated with Broker. This shall be accomplished
- 169 through an amendment to this Agreement, if necessary.

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

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

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

199 **C. Duties owed to Client.**

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

- 203 1. Obey all lawful instructions of the client when such instructions are within the scope of the
204 agency agreement _____ between the licensee and licensee’s client;

205 2. Be loyal to the interests of the client. Licensee must place the interests of the client before all others in
 206 negotiation of a transaction and in other activities, except where such loyalty/duty would violate
 207 licensee's duties to a customer in the transaction; and

208 3. Unless the following duties are specifically and individually waived in writing by a client, licensee shall
 209 assist the client by:

210 A) Scheduling all Property showings on behalf of the client;

211 B) Receiving all offers and counter offers and forwarding them promptly to the
 212 client;

213 C) Answering any questions that the client may have in negotiation of a successful purchase agreement
 214 within the scope of the licensee's expertise; and

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

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

220 **11. LIMITS ON BROKER'S DUTIES AND RESPONSIBILITIES AND DISCLAIMER.** It is understood and agreed
 221 that the real estate firms and real estate licensee(s) representing or assisting Owner or the tenant are not parties to any lease
 222 agreement between Owner and the tenant and do not have or assume liability for the performance or nonperformance of
 223 Owner or tenant.

224 Owner acknowledges and agrees that Broker: (a) is not an expert with regard to matters that could be revealed through a
 225 survey, title search, or inspection of the Property; for the condition of Property, any portion thereof, or any item therein;
 226 for any geological issues present on the Property; for the necessity, or cost of repairs; for hazardous or toxic materials; for
 227 the availability and cost of utilities, septic or community amenities; for conditions existing off the Property that may affect
 228 the Property; for uses and zoning of the Property, whether permitted or proposed; for applicable boundaries of school
 229 districts or other school information; for proposed or pending condemnation actions involving the Property; for the
 230 appraised or future value of the Property; for termites and wood destroying organisms; for building products and
 231 construction techniques; for the tax or legal consequences of a contemplated transaction; or for matters relating to financing
 232 (Owner acknowledges that Broker is not an expert with respect to the above matters and is hereby advised to seek
 233 independent expert advice on any of these matters of concern to Owner. Owner further acknowledges that he has not relied
 234 upon any advice, representations or statements of Brokers (including their firms and affiliated licensees) and waives and
 235 shall not assert any claims against Brokers (including their firms and affiliated licensees) involving same); (b) shall owe
 236 no duties to Owner nor have any authority to act on behalf of Owner other than what is set forth in this Agreement and
 237 those duties contained in the Tennessee Real Estate Broker License Act of 1973 and the Tennessee Real Estate Commission
 238 Rules, as amended; (c) may make all disclosures required by law and the Realtors® Code of Ethics; and (d) may disclose
 239 all information about the Property to others.

240 Owner agrees to hold Broker (including firm and affiliated licensees) harmless from any and all claims, causes of action,
 241 or damages (and shall indemnify Broker (including firm and affiliated licensees) therefrom) arising out of or relating to:
 242 (a) Owner providing Broker incomplete and/or inaccurate information; (b) the handling of deposit money by anyone other
 243 than Broker (if such deposit money is entrusted to such person by Owner); or (c) any injury to persons on the Property
 244 and/or loss of or damage to the Property or anything contained therein.

245 **12. INDEMNITY.** Owner agrees to hold Broker harmless from all damage suits in connection with the leasing of the Property
 246 and from liability from injury suffered by an employee or other person whomsoever. Broker shall not be liable for any
 247 error of judgment or any mistake, in fact or in law, or for anything which it may do or refrain from doing hereinafter,
 248 except in cases of willful misconduct or gross negligence. Notwithstanding any other provisions to the contrary, Broker
 249 shall under no circumstances have any liability greater than the compensation actually paid to Broker hereunder including
 250 commissions, excluding any commission amount paid to a cooperating real estate broker, if any.

251 **13. HOLD HARMLESS.**

252 Owner agrees to complete the Lead-Based Paint Disclosure if required by law and said information has not otherwise been
 253 disclosed in writing. Owner is not aware of any other defect or environmental factor which would affect the value of or
 254 structural integrity of improvements on the Property or the health of occupants, except those that have been previously
 255 disclosed to Broker in writing. Owner agrees that Owner shall be solely responsible for any misrepresentations or mistakes
 256 on the listing data wherein Owner has supplied such information. Owner further agrees to hold Agents and firm harmless
 257 and indemnify them from any claim, demand, action, liability or proceedings resulting from any omission, alleged omission
 258 or misrepresentation by Owner on said forms and/or for any material fact that is known or should be known by Owner

259 concerning the Property and that is not disclosed to Agents and to provide for defense costs including reasonable attorney’s
260 fee for Agents and firm in such an event. Owner is not aware of any other defect, environmental factors or adverse facts
261 (as defined in Tenn. Code Ann § 62-13-102) concerning the Property.

262 **14. OTHER PROVISIONS.**

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

269 **B. Governing Law and Venue.** This Agreement is intended as a contract for the management of real property and shall
270 be interpreted in accordance with the laws and in the courts of the State of Tennessee.

271 **C. Time of Essence.** Time is of the essence of this Agreement.

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

277 **E. Responsibility to Cooperate.** All parties agree to timely take such actions and produce, execute, and/or deliver such
278 information and documentation as is reasonably necessary to carry out the responsibilities and obligations of this
279 Agreement.

280 **F. Notices.** Except as otherwise provided herein, all notices, including demands, offers, counteroffers, acceptances, and
281 amendments required or permitted hereunder shall be in writing, signed by the party giving the notice and delivered
282 to the party at the address set forth below (or at such other address as the party may provide in writing) either: (1) in
283 person, (2) by an overnight delivery service, prepaid, (3) facsimile transmission (FAX) (provided that an original of
284 the notice shall be promptly sent thereafter if so requested by the party receiving the same), (4) by the United States
285 Postal Service, postage prepaid, registered or certified return receipt requested or (5) Email. The parties agree that a
286 faxed or emailed signature of a party constitutes an original signature binding upon that party. Notice shall be deemed
287 to have been given as of the date and time it is actually received. Notwithstanding the above, notice by FAX shall be
288 deemed to have been given as of the date and time it is transmitted if the sending FAX produces a written confirmation
289 with the date, time, and telephone number to which the notice was sent.

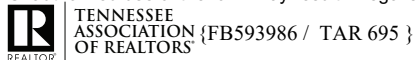
290 Owner’s address: _____ Broker’s address: _____
291 _____
292 _____
293 _____,
294 Fax # _____ Fax # _____
295 Email: _____ Email: _____

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

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

302 **I. Tenant Information.** Owner acknowledges and understands: (i) that state and federal laws regulate the maintenance
303 and disposal of certain personal information of consumers, such as social security numbers, drivers’ license numbers,
304 account numbers and other numbers that may be used to access a person’s financial resources, and (ii) that contractual
305 limitations with third-party providers of credit reports or other background information relating to prospective tenants
306 may limit or prohibit Broker’s dissemination of such reports/information. Owner agrees that Broker shall not be
307 required to disclose any such information to Owner about a tenant or prospective tenant.

308 **15. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding paragraph, shall
309 control:



310 _____
311 _____
312 _____
313 _____

314 (Mark box if additional pages are attached.)

315 **BY SIGNING THIS AGREEMENT, OWNER ACKNOWLEDGES THAT: (1) OWNER HAS READ ALL**
316 **PROVISIONS MADE HEREIN; (2) OWNER UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES**
317 **AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; AND (3) OWNER IS NOT SUBJECT TO A**
318 **CURRENT MANAGEMENT AGREEMENT WITH ANY OTHER BROKER.**

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

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

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

326 _____ 327 BY: Broker or Licensee Authorized by Broker	_____ BROKER/FIRM
328 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 329 Date	_____ Address
330 _____ 331 Print/Type Name	Phone: _____ Fax: _____ Email: _____

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

333 _____ 334 OWNER	_____ OWNER
335 By: _____ 336 Title: _____	By: _____ Title: _____
337 Entity: _____	Entity: _____
338 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 339 Date	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm Date
340 _____ 341 Address	_____ Address
342 Phone: _____ (H) _____ (Cell) 343 _____ (W) Email: _____	Phone: _____ (H) _____ (Cell) 344 _____ (W) Email: _____

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

EXCLUSIVE RIGHT TO MARKET FOR LEASE AGREEMENT (NOT A PROPERTY MANAGEMENT AGREEMENT)

For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged,

_____ (hereinafter referred to as "Owner"),
and _____ as broker/firm and its affiliated
licensees (hereinafter collectively referred to as "Broker") do hereby enter into this Exclusive Right to Market for Lease
Agreement ("Agreement"), this _____ day of _____.

WHEREAS, Owner owns that certain real estate property described as follows: All that tract of land known as:

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

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

1. **TERM.** Broker shall have the exclusive right to market the Property for lease beginning on _____,
_____ and shall continue through and including _____ ("Agreement Term") or until such
time as property is leased hereunder whichever occurs first. The Property may be occupied by a tenant obtained by
Broker on or after _____. If Owner terminates this Agreement without legally sufficient
cause or Broker terminates this Agreement with legally sufficient cause, Owner shall pay Broker an amount equal to the
compensation Broker would have been entitled to receive during the balance of the then-existing term of this Agreement,
taking into account any rental agreements in effect at time of such termination. Broker may deduct the full amount of
such fees from any monies coming to broker which would be due Owner.
2. **LEASES.** Owner authorizes Broker to advertise a lease period of _____ months at a monthly rental rate of
\$ _____ (_____ Dollars).
3. **SECURITY DEPOSIT.** There shall be a security deposit of \$ _____. Owner shall hold deposit unless otherwise
specified in writing.
4. **PETS.** Owner authorizes Broker to *(check one of the following)* Advertise pets are not allowed on the property. Advertise
pets are allowed on the property subject to a nonrefundable fee of \$ _____ per pet
payable pursuant to the terms of the lease agreement and owner approval. **The maximum number of pets allowed is**
_____ **with a maximum weight of** _____ **pounds per pet.** Owner understands that whether or not pets are
allowed, a person with a disability has the legal right to be accompanied by a service/assistance animal in the Property,
and that such person would be liable for any damage done by the service/assistance animal to the Property.-Owner must
comply with all state and federal laws.
5. **BROKER'S DUTIES.** Broker services shall be limited to the marketing of the property. Unless otherwise agreed upon
in writing **BROKER SHALL NOT BE RESPONSIBLE FOR THE FOLLOWING:** negotiating a lease agreement,
advising Owner as to forms, procedures and steps which may be needed to execute a lease agreement or to manage the
Property, conducting background checks, ordering or reviewing credit reports, handling application fees, holding
security deposits, reviewing employment history, contacting references or otherwise screening or evaluating tenants, all
of which shall be the sole responsibility of the Owner.
Owner agrees that Broker is authorized to receive on behalf of Owner all notices, offers, and other documents incidental
to the offering and lease of the Property which is covered by this Agreement. Owner agrees that such receipt by Broker
may be deemed to be receipt by Owner if such documents so provide or if the law so requires. Owner agrees to keep
Broker informed of Owner's whereabouts in order for Broker to promptly forward all such notices, offers and other
information to Owner.

45 Owner authorizes Broker and/or his affiliated Licensees to conduct showings or "Open Houses" of the Property. Owner
46 additionally authorizes Broker and/or his affiliated Licensees and any duly authorized key holder key entry access to the
47 Property. Owner also authorizes Broker and/or his affiliated Licensees to place a lock box on said Property for the purpose
48 of conducting or allowing cooperating brokers to conduct key-entry showings of this Property. Owner represents that
49 adequate insurance will be kept in force to protect Owner in the event of any damage, losses or claims arising from entry
50 to Property by persons through the above use of the key and agrees to hold Broker, its licensees, salespersons and
51 employees harmless from any loss, theft, or damage incurred as a result of showings, Open Houses or other authorized
52 entry thereof. Owner authorizes Broker to solicit an offer to lease the Property.

53 **6. OWNER'S DUTIES AND REPRESENTATIONS.** Owner represents that Owner: (a) presently has title to the Property
54 or has full authority to enter into this Agreement; (b) warrants and covenants that on the date of this Agreement the Property
55 is habitable, meets all governmental requirements and codes for habitation and rental; (c) will cooperate with Broker to
56 find a tenant to lease the Property; (d) will make the Property available for showing at reasonable times as requested by
57 Broker; (e) will provide Broker with accurate information regarding the Property (including information concerning all
58 adverse material facts pertaining to the physical condition of the Property); (f) is responsible for all costs and expenses
59 associated with the maintenance and operation of the Property; ~~and~~ (g) is responsible for timely payment of all property
60 taxes, mortgage payments, governmental or owners' association assessments associated with the Property, and any other
61 expenses which could become a lien against the Property; (h) will promptly notify Broker in the event that Owner receives
62 any notice(s) from the holder of any loan or from any other lien holder of any kind during the term of this Agreement
63 regarding a default in payment threatened foreclosure or the filing of a foreclosure proceeding; **(i) MAY NOT EXPECT
64 OR SEEK ASSISTANCE FROM ANY OTHER LICENSEE IN THE TRANSACTION FOR THE
65 NEGOTIATION OF A LEASE, GUIDANCE ON FORMS, PROCEDURES AND STEPS WHICH MAY BE
66 NEEDED TO EXECUTE A LEASE AGREEMENT OR MANGAGE PROPERTY;** (j) is offering Property for rent
67 without regard to race, color, religion, sex, handicap, familial status or national origin; and (k) in the event that the Property
68 is currently leased or occupied, the Property is available to show to prospective tenants, under the current lease agreement,
69 by Owner's Agent or Cooperating Agents. Owner shall be responsible for notifying existing tenants for all showings,
70 subject to existing rights of tenants in possession.

71 **7. MARKETING.**
72 Broker may advertise the Property for lease in all media and may photograph and/or videotape the Property and use the
73 photographs and/or videotapes in connection with Broker's marketing efforts. Owner agrees not to place any
74 advertisements on the Property or to advertise the Property for lease in any media except with the prior written consent of
75 Broker. Broker is also hereby authorized to place Broker's "For Lease" sign or equivalent signage on the Property. Broker
76 is authorized to procure tenants to lease the Property in cooperation with other real estate brokers and their affiliated
77 licensee. Broker is hereby granted the authority to advertise this listing on the Internet. Broker is additionally permitted
78 to file this listing with any Multiple Listing Services (MLS(es)) or similar service(s) of which Broker is a member. Owner
79 understands and agrees that by placing the listing on the MLS or these similar services, the listing may be included in a
80 searchable database provided by the MLS or similar service which can be viewed on other agents' websites. Owner agrees
81 that the listing may also appear on publicly accessible websites sponsored by and/or affiliated with the MLS, the local
82 association of Realtors, or similar listing services and those who lawfully receive listing information from said entities.
83 Broker may distribute leasing information (including the rent price) to prospective tenants, other real estate brokers and
84 their affiliated licensees, and/or multiple listing services or similar services. Broker and other real estate brokers and their
85 affiliated licensees may show the Property.

86 **8. COMPENSATION.** Broker shall be compensated on the following basis:
87 **A. Terms.** Owner agrees to pay Broker a commission of *[Check one. The sections not marked shall not be a part of this*
88 *Agreement.]*:

89 **One Time Compensation** of \$ _____ which shall be due and payable upon execution of

90 a lease by a tenant.

91 **OR**

92 This Marketing Agreement.

93
94 Any ongoing compensation obligations as referenced above shall survive the termination of this Agreement.

95 ~~2. Periodic Compensation. Payable as follows upon execution of a:~~

96 _____
97 _____

98
99
100
101
102
103
104
105

~~3. Other.~~

B. Cooperating Compensation. Broker may share this commission with a cooperating broker, if any, who procures a tenant for Property by paying such cooperating broker \$ _____. Said cooperating broker is the agent or facilitator who represents the interests of and/or is working with the tenant. Cooperating brokers are expressly intended to be third-party beneficiaries under this Agreement only for the purposes of enforcing their commission rights as cooperating brokers.

~~C. Sale of Property. In the event that the Owner elects to list Property for sale, this Agreement shall terminate, and the Broker is due the agreed upon Compensation. The parties may elect to enter into a separate listing agreement.~~

C. Carry Over Clause. Should the Owner lease or contract to lease the Property within ____ days after the expiration of this Agreement to any tenant (or a related person or entity of that tenant) who has been introduced to the Property, directly or indirectly during the Agreement Term hereof, as extended, the Owner agrees to pay the compensation as set forth herein. This includes but is not limited to any introduction or exposure to Property by advertisements or postings appearing in any medium which originated as a result of listing the Property with Broker. Notwithstanding the above, in the event that the Property is leased to the prospective tenant through another licensed broker with whom the Owner has signed an exclusive leasing agreement after the date of expiration of this Agreement, then no compensation shall be owed to Broker by virtue of this Agreement. The compensation obligations set forth herein shall survive the termination of this Agreement.

D. Enforcement. Owner agrees to pay all reasonable attorney’s fees together with any court costs and expenses which real estate firm incurs in enforcing any of Owner’s obligations to pay compensation under this Agreement. The parties hereby agree that 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 dispute.

9. HOMEOWNER/ CONDO ASSOCIATION

Name of Association: _____
Name of Association Property Manager: _____
Property Manager address and phone number: _____
Association website address, if any: _____

10. CONDITION OF PROPERTY. Owner certifies that unless provided otherwise herein, all systems and fixtures are in working condition. Upon the execution of this Agreement, Owner will provide two sets of keys for the Property and ensure that the Property is clean and the grounds are in good condition. Owner shall maintain adequate fire and extended insurance coverage on the Property.

EXCEPTIONS:

11. AGENCY.

This document creates an agency relationship between Broker and Owner, with certain limitations as specified herein.
a. **Appointment of Designated Agent.** Owner hereby authorizes Managing Broker to appoint the Listing Licensee as Designated Agent for the Owner, to the exclusion of any other licensees associated with Broker. A Designated Agent for the Owner can and will continue to advocate Owner’s interests in a transaction even if a Designated Agent for the tenant (other than the licensee below) is also associated

with Broker. The Managing Broker hereby appoints _____ to be the Designated Agent to the Owner in this transaction.

- b. **Appointment of Subsequent Designated Agent.** Owner hereby authorizes the Managing Broker, if necessary, to appoint a licensee, other than the licensee named above, as Designated Agent for the Owner, to the exclusion of any other licensees associated with Broker. This shall be accomplished through an amendment to this Agreement, if necessary.
- c. **Default to Facilitator in the event both parties are represented by the same Designated Agent.** A facilitator is a licensee not working as an agent for either party in a consumer's prospective transaction. A Facilitator may advise either or both of the parties to a transaction but cannot be considered a representative or advocate of either party. "Transaction Broker" may be used synonymously with, or in lieu of, "Facilitator" as used in any disclosures, forms or agreements. [By law, any licensee or company who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator or Transaction Broker until such time as an agency agreement is established.] *The Designated Agent shall default to Facilitator status for all showings or transactions involving the same Designated Agent for both the Owner and a prospective tenant*, immediately notifying (verbally) the Owner and tenant of the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon any default to Facilitator status, the Designated Agent must assume a neutral position and will not be an advocate for either the Owner or any prospective tenants.
- d. **Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this Facilitator status will only be temporary. The Facilitator status will only last until any transaction or contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because the transaction is completed or the transaction or contemplated transaction between these parties is terminated or not accepted and no further negotiations occur between the parties). At that time, the agent will immediately revert to Designated Agency status for the Owner.

B. Duties owed to all Parties to a Transaction.

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

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

C. Duties owed to Client.

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

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

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

A. Definitions

- ~~1. **Designated Agent for the Owner.** The individual licensee that has been assigned by his/her Managing Broker and is working as an agent for the Owner in this consumer's prospective transaction, to the exclusion of all other licensees in his/her company. Even if someone else in the licensee's company represents a possible tenant for this Owner's Property, the Designated Agent for the Owner will continue to work as an advocate for the best interests of the Owner. An agency relationship of this type cannot, by law, be established without a written agency agreement.~~
- ~~2. **Owner Agency.** The licensee's company is working as an agent for the Owner and owes primary loyalty to the Owner. Even if the licensee is working with a prospective tenant to locate property for sale, rent, or lease, the licensee and his/her company are legally bound to work in the best interests of any Owner whose Property is shown to this prospective tenant. An agency relationship of this type cannot, by law, be established without a written agency agreement.~~
- ~~3. **Facilitator / Transaction Broker (not an agent for either party).** The licensee is not working as an agent for either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a transaction but cannot be considered a representative or advocate of either party. "Transaction Broker" may be used synonymously with, or in lieu of, "Facilitator" as used in any disclosures, forms or agreements. [By law, any licensee or company who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator or Transaction Broker until such time as an agency agreement is established.]~~
- ~~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.~~

B. Owner's Authorizations:

~~1. **Designated Agency**~~

- ~~c. **Appointment of Designated Agent.** Owner hereby authorizes Managing Broker to appoint the Listing Licensee as Designated Agent for the Owner, to the exclusion of any other licensees associated with Broker. A Designated Agent for the Owner can and will continue to advocate Owner's interests in a transaction even if a Designated Agent for the tenant (other than the licensee below) is also associated with Broker. The Managing Broker hereby appoints _____ to be the Designated Agent to the Owner in this transaction.~~
- ~~f. **Appointment of Subsequent Designated Agent.** Owner hereby authorizes the Managing Broker, if necessary, to appoint a licensee, other than the licensee named above, as Designated Agent for the Owner, to the exclusion of any other licensees associated with Broker. This shall be accomplished through an amendment to this Agreement, if necessary.~~
- ~~g. **Default to Facilitator in the event both parties are represented by the same Designated Agent.** The Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated Agent for both the Owner and a prospective tenant*, immediately notifying (verbally) the Owner and tenant of the need to default to this Facilitator status to be confirmed in writing prior to the~~

~~execution of the contract. Upon any default to Facilitator status, the Designated Agent must assume a neutral position and will not be an advocate for either the Owner or any prospective tenants.~~

- ~~d. **Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this Facilitator status will only be temporary. The Facilitator status will only last until any transaction or contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because the transaction is completed or the transaction or contemplated transaction between these parties is terminated or not accepted and no further negotiations occur between the parties). At that time, the agent will immediately revert to Designated Agency status for the Owner.~~

2. ~~Owner Agency~~

- ~~a. **Assignment of Designated Agent.** Owner hereby authorizes the Managing Broker to appoint the Listing Licensee as the Designated Agent for the Owner, to the exclusion of any other licensee associated with his/her company in the event another licensee affiliated with his/her company represents the tenant. A Designated Agent for the Owner can and will continue to advocate Owner's interests in a transaction even if an Agent or Designated Agent for the tenant (other than the Listing Licensee) is also associated with his/her company.~~

- ~~b. **Default to Facilitator.** Owner hereby authorizes Broker and Listing Licensee to default to Facilitator status (representing the interests of neither the Owner nor the tenant) in any Property showings, negotiations, or transactions, in which the Broker may also have a representation agreement with the tenant who is also being assisted by the Listing Licensee. In such event, Agent shall immediately notify (verbally) both the Owner and the tenant of the need to default to this Facilitator status and notification shall be confirmed in writing prior to the execution of the contract. As a Facilitator, Broker and Broker's licensee may assist the parties and provide information in subsequent negotiations in that transaction.~~

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

12. LIMITS ON BROKER'S DUTIES AND RESPONSIBILITIES AND DISCLAIMER. It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Owner or the tenant are not parties to any lease agreement between Owner and the tenant and do not have or assume liability for the performance or nonperformance of Owner or tenant.

Owner acknowledges and agrees that Broker: (a) may show other properties to prospective tenants who are interested in Owner's Property; (b) is not an expert with regard to matters that could be revealed through a survey, title search, or inspection of the Property; for the condition of Property, any portion thereof, or any item therein; for any geological issues present on the Property; for the necessity, or cost of repairs; for hazardous or toxic materials; for the availability and cost of utilities, septic or community amenities; for conditions existing off the Property that may affect the Property; for uses and zoning of the Property, whether permitted or proposed; for applicable boundaries of school districts or other school information; for proposed or pending condemnation actions involving the Property; for the appraised or future value of the Property; for termites and wood destroying organisms; for building products and construction techniques; for the tax or legal consequences of a contemplated transaction; or for matters relating to financing (Owner acknowledges that Broker is not an expert with respect to the above matters and is hereby advised to seek independent expert advice on any of these matters of concern to Owner. Owner further acknowledges that he has not relied upon any advice, representations or statements of Brokers (including their firms and affiliated licensees) and waives and shall not assert any claims against Brokers (including their firms and affiliated licensees) involving same); (c) shall owe no duties to Owner nor have any authority to act on behalf of Owner other than what is set forth in this Agreement and those duties contained in the Tennessee Real Estate Broker License Act of 1973 and the Tennessee Real Estate Commission Rules, as amended; (d) may make all disclosures required by law and the Realtors® Code of Ethics; and (e) may disclose all known adverse facts about the Property to others.

Owner agrees to hold Broker (including firm and affiliated licensees) harmless from any and all claims, causes of action, or damages (and shall indemnify Broker (including firm and affiliated licensees) therefrom) arising out of or relating to: (a) Owner providing Broker incomplete and/or inaccurate information; (b) the handling of deposit money by anyone other than Broker (if such deposit money is entrusted to such person by Owner); or (c) any injury to persons on the Property and/or loss of or damage to the Property or anything contained therein.

13. INDEMNITY. Owner agrees to hold Broker harmless from all damage suits in connection with the leasing of the Property and from liability from injury suffered by an employee or other person whomsoever, and to carry, at his own expense,

310 necessary public liability and worker’s compensation insurance adequate to protect the interest of the parties hereto, which
311 policies shall be so written as to protect Broker in the same manner and to the same extent they protect the Owner, and
312 will name Broker as coinsured. Broker shall not be liable for any error of judgment or any mistake, in fact or in law, or
313 for anything which it may do or refrain from doing hereinafter, except in cases of willful misconduct or gross negligence.
314 Notwithstanding any other provisions to the contrary, Broker shall under no circumstances have any liability greater than
315 the compensation actually paid to Broker hereunder including commissions, excluding any commission amount paid to a
316 cooperating real estate broker, if any.

317 **14. HOLD HARMLESS.**

318 Owner agrees to carefully review the information on the Multiple Listing Profile Sheet. Owner also agrees to complete
319 the Lead-Based Paint Disclosure if required by law and said information has not otherwise been disclosed in writing.
320 Owner has not advised Broker and/or his affiliated Licensees (hereinafter “Agents”) of any defects in the Property or the
321 improvements located thereon, except as shall be noted on the Multiple Listing Profile Sheet. Owner is not aware of any
322 other defect or environmental factor which would affect the value of or structural integrity of improvements on the Property
323 or the health of future occupants. Owner agrees that Owner shall be solely responsible for any misrepresentations or
324 mistakes on the listing data wherein Owner has supplied such information on the attached Multiple Listing Profile Sheet
325 and/or the Lead-Based Paint Disclosure (if required by law). Owner further agrees to hold Agents and firm harmless and
326 indemnify them from any claim, demand, action, liability or proceedings resulting from any omission, alleged omission or
327 misrepresentation by Owner on said forms and/or for any material fact that is known or should be known by Owner
328 concerning the Property and that is not disclosed to Agents and to provide for defense costs including reasonable attorney’s
329 fee for Agents and firm in such an event. Owner is not aware of any other defect, environmental factors or adverse facts
330 (as defined in Tenn. Code Ann § 62-13-102) concerning the Property.

331 **15. OTHER PROVISIONS.**

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

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

340 **C. Time of Essence.** Time is of the essence of this Agreement.

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

346 **E. Responsibility to Cooperate.** All parties agree to timely take such actions and produce, execute, and/or deliver such
347 information and documentation as is reasonably necessary to carry out the responsibilities and obligations of this
348 Agreement.

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

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

355 **16. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding paragraph, shall
356 control:

357 _____
358 _____
359 _____
360 _____
361 _____

410	Entity: _____	Entity: _____
411	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
412	Date	Date
413	_____	_____
414	Address	Address
415	Phone: _____ (H) _____ (Cell)	Phone: _____ (H) _____ (Cell)
416	_____ (W) Email: _____	_____ (W) Email: _____

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

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
7 the 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 pages(s), _____ and/or instrument no. 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
20 doors and attached screens; all security system components and controls; garage door opener and all (at least ___)
21 remote controls; an entry key; swimming pool and its equipment; awnings; permanently installed outdoor cooking
22 grills; all landscaping and all outdoor lighting; mailbox(es); attached basketball goals and backboards; TV mounting
23 brackets (but excluding flat screen TVs); antennae and satellite dishes (excluding components); and central vacuum
24 systems and attachments.

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

28 C. Items that will **NOT** remain with the Property:
29 _____
30 _____

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

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

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

36 **3. TERM: LISTING DATE:** _____ **LISTING EXPIRATION DATE:** _____

37 If a contract to purchase, exchange, or lease is signed before this Agreement expires, the term hereof shall continue until
38 final disposition of Purchase and Sales Agreement, exchange agreement, or lease agreement.

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

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

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

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

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

49 **6. COMPENSATION:**

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

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

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

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

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

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

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

Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring cause of the transaction. In this event, Broker shall notify Seller in writing that a cooperative compensation is being offered to that nonmember participant agent. Seller will assist Broker in any reasonable way in selling Property and will refer to Broker all inquiries regarding this Property during the term of the Agreement, and any extensions or renewals thereof, and authorizes Broker to provide final sales information to the MLS for the purpose of compiling comparable sales data reports.

Broker is authorized to place a real estate sign and lock box on the Property and to remove all other real estate signs; to disseminate the Tennessee Residential Property Condition Disclosure, Disclaimer or Exemption form and the Multiple Listing Profile Sheet as well as the Lead-Based Paint Disclosure form and the Additional Required Residential Disclosures form (RF 205) (if either is required by law and if such information is not otherwise disseminated); to exhibit said Property to any prospective Buyer; and to have interior/exterior photographs/videos taken, and/or audio recorded for the creation of any advertising materials of said Property to be used and distributed in promoting the sale and to use same to advertise the Property on the Internet or other broadcast media; and to do such advertising as Broker deems appropriate. In the event that Seller provides photographs, videos or other copyrightable materials to Broker, Seller grants Brokers a nonrevocable license to such material and the authority to grant license to Broker's MLS for storage; reproduction, compiling and distribution of said material. Seller shall allow the Property to be shown at all reasonable hours and otherwise cooperate with Broker.

Seller agrees that Broker is authorized to receive on behalf of Seller all notices, offers, and other documents incidental to the offering and sale of the Property which is covered by this Agreement. Seller agrees that such receipt by Broker may be deemed to be receipt by Seller if such documents so provide or if the law so requires. Seller agrees to keep Broker informed of Seller's whereabouts in order for Broker to promptly forward all such notices, offers and other information to Seller.

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

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

Non United States citizen;

Non resident alien; or

Foreign corporation, partnership, trust, or estate

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

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

Seller agrees to carefully review the information on the Multiple Listing Profile Sheet and to complete either the Tennessee Residential Property Condition Disclosure, Disclaimer, or Exemption form and to sign said documents. Seller also agrees to complete the Lead-Based Paint Disclosure and the Additional Required Residential Disclosures form (RF 205) if required by law and said information has not otherwise been disclosed in writing. Seller has not advised Broker and/or his affiliated Licensees (hereinafter "Agents") of any defects in the Property or the improvements located thereon, except as shall be noted on the Multiple Listing Profile Sheet and the Tennessee Residential Property Condition Disclosure, Disclaimer, or Exemption form signed by the Seller. Seller is not aware of any other defect or environmental factor which would affect the value of or structural integrity of improvements on the Property or the health of future occupants. Seller agrees that Seller shall be solely responsible for any misrepresentations or mistakes on the listing data wherein Seller has supplied such information on the attached Multiple Listing Profile Sheet, Tennessee Residential Property Condition Disclosure, Disclaimer, or Exemption form; the Lead-Based Paint Disclosure (if required by law); and/or the Additional Required Residential Disclosures form (RF 205) (if required by law). Seller further agrees to hold Agents and firm harmless and indemnify them from any claim, demand, action, liability or proceedings resulting from any omission, alleged omission or misrepresentation by Seller on said forms and/or for any material fact that is known or should be known by Seller concerning the Property and that is not disclosed to Agents and to provide for defense costs including reasonable attorney's fee for Agents and firm in such an event. Seller is not aware of any other defect, environmental factors or adverse facts (as defined in Tenn. Code Ann § 62-13-102) concerning the Property.

Seller authorizes Broker and/or his affiliated Licensees to conduct showings or "Open Houses" of the Property. [Seller is responsible for compliance with state or federal law regarding usage of video or audio recording devices while marketing or showing the property. Seller should seek legal advice regarding their rights or limitations related to their actions.](#) Seller additionally authorizes Broker and/or his affiliated Licensees and any duly authorized key holder key entry access

153 to the Property. Seller also authorizes Broker and/or his affiliated Licensees to place a lock box on said Property for the
 154 purpose of conducting or allowing cooperating brokers to conduct key-entry showings of this Property. Seller represents
 155 that adequate insurance will be kept in force to protect Seller in the event of any damage, losses or claims arising from
 156 entry to Property by persons through the above use of the key and agrees to hold Broker, its licensees, salespersons and
 157 employees harmless from any loss, theft, or damage incurred as a result of showings, Open Houses or other authorized
 158 entry thereof.

159 Seller acknowledges and agrees that Broker:

- 160 A. May show other properties to prospective buyers who are interested in Seller's Property;
- 161 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; for the
 162 condition of the Property, any portion thereof, or any item therein; for any geological issues present on the
 163 Property; for the necessity or cost of any repairs to Property; hazardous or toxic materials; square footage;
 164 acreage; the availability and cost of utilities, septic, or community amenities; conditions existing off the
 165 Property that may affect the Property; uses and zoning of Property, whether permitted or proposed; for
 166 applicable boundaries of school districts or other school information; proposed or pending condemnation
 167 actions involving the Property; the appraised or future value of the Property; termites and wood destroying
 168 organisms; building products and construction techniques; the tax or legal consequences of a contemplated
 169 transaction; or matters relating to financing, etc. Seller acknowledges that Broker is not an expert with respect
 170 to the above matters and is hereby advised to seek independent expert advice on any of these matters which are
 171 of concern to Seller;
- 172 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
 173 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the
 174 Tennessee Real Estate Commission Rules; and
- 175 D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

176 10. EXPERT ASSISTANCE

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

183 11. AGENCY

184 A. Definitions.

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

206 6. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes
 207 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the
 208 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee
 209 discloses that he/she has an agency relationship with another party, any such information which the consumer
 210 THEN reveals must be passed on by the licensee to that other party.

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

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

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

237 **C. Duties owed to Client.**

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

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

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

256 **D. Seller’s Authorizations.**

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1. **Appointment of Designated Agent.** Seller hereby authorizes Managing Broker to appoint the Listing Licensee as Designated Agent for the Seller, to the exclusion of any other licensees associated with Broker. A Designated Agent for the Seller can and will continue to advocate Seller's interests in a transaction even if a Designated Agent for the Buyer (other than the licensee below) is also associated with Broker. The Managing Broker hereby appoints _____ to be the Designated Agent to the Seller in this transaction.
 2. **Appointment of Subsequent Designated Agent.** Seller hereby authorizes the Managing Broker, if necessary, to appoint a licensee, other than the licensee named above, as Designated Agent for the Seller, to the exclusion of any other licensees associated with Broker. This shall be accomplished through an amendment to this Agreement, if necessary.
 3. **Default to Facilitator in the event both parties are represented by the same Designated Agent.** The Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated Agent for both the Seller and a prospective buyer*, immediately notifying (verbally) the Buyer and the Seller of the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon any default to Facilitator status, the former Designated Agent must assume a neutral position and will not be an advocate for either the Seller or any prospective buyers.
 4. **Resumption of Agency Status.** In the event that the Designated Agent defaults to a Facilitator status, this Facilitator status will only be temporary. The Facilitator status will only last until any transaction or contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because the transaction is closed or the transaction or contemplated transaction between these parties is terminated or not accepted and no further negotiations occur between the parties). At that time, the agent will immediately revert to Designated Agency status for the Seller again.
12. **EARNEST MONEY/TRUST MONEY.** Broker is authorized to accept from Buyer a deposit as earnest money/trust money to be applied to the purchase price for the Property. Such deposit is to be held by Broker in an escrow or trustee account or forwarded to party authorized to hold said funds as set forth in an executed contract for the purchase, lease, exchange, or option agreement until disbursed in accordance with the terms of said agreement.
13. **TITLE.** Seller warrants he is vested with good marketable title to the Property with full authority to execute this Agreement and to sell the Property. Seller shall convey the Property by a good and sufficient general warranty deed.
14. **HOME PROTECTION PLAN.**
- Seller agrees to provide a limited Home Protection Plan at a cost of \$ _____ to be funded at closing.
Plan company: _____
- OR**
- Home Protection waived.
15. **OTHER PROVISIONS.**
- A. **Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.
 - B. **Governing Law and Venue.** This Agreement is intended as a contract for the listing of real property and shall be governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.
 - C. **Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be determined by the location of Property.
 - D. **Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for any reason, each such portion or provision shall be severed from the remaining portions or provisions of this Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
 - E. **Fair Housing.** Broker and his affiliated Licensees shall provide services without regard to race, color, religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. A request to observe discriminatory practices in the sale, lease, exchange, or option of property will not be granted.

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

316 **17. CONFIDENTIALITY.** Information which Seller authorizes Broker and his affiliated Licensees to disclose which
 317 might otherwise be confidential:
 318 _____
 319 _____
 320 _____
 321 _____
 322 _____

323 **18. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are
 324 made a part of this Agreement.
 325 _____
 326 _____
 327 _____
 328 _____

329 **19. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding paragraph, shall
 330 control:
 331 _____
 332 _____
 333 _____
 334 _____
 335 _____
 336 _____
 337 _____
 338 _____
 339 _____

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

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

342 _____
 343 **BY: Broker or Licensee Authorized by Broker**

_____ **BROKER/FIRM**

344 _____ at _____ o'clock am/ pm

345 **Date**

_____ Address

346 _____
 347 Print/Type Name

Phone: _____ Fax: _____
 Email: _____

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

349 _____
 350 **SELLER/OWNER**

_____ **SELLER/OWNER**

351 _____
 352 Print/Type Name

_____ Print/Type Name

353 _____ at _____ o'clock am/ pm

_____ at _____ o'clock am/ pm

354 **Date**

Date

355 _____
 356 Address

_____ Address

357 Phone: _____ (H) _____ (Cell)

Phone: _____ (H) _____ (Cell)

358 _____ (W) Email: _____

_____ (W) Email: _____

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

DRAFT SPECIMEN

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EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Seller Agency)

1 **BROKER (listing company):** _____
 2 **ADDRESS OF COMPANY:** _____
 3 **OWNER/SELLER ("Client" or "Seller"):** _____
 4 **ADDRESS OF OWNER/SELLER:** _____

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

8 **1. PROPERTY ADDRESS/LEGAL DESCRIPTION:**
 9 _____ (Address),
 10 _____ (City), Tennessee, _____ (Zip), as recorded in
 11 _____ County Register of Deeds Office, _____ deed
 12 book(s), _____ pages(s), _____ and/or instrument no. 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
 20 doors and attached screens; all security system components and controls; garage door opener and all (at least ____)
 21 remote controls; an entry key; swimming pool and its equipment; awnings; permanently installed outdoor cooking
 22 grills; all landscaping and all outdoor lighting; mailbox(es); attached basketball goals and backboards; TV mounting
 23 brackets (but excluding flat screen TVs); antennae and satellite dishes (excluding components); and central vacuum
 24 systems and attachments.

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

28 **C. Items that will NOT** remain with the Property:
 29 _____
 30 _____

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

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

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

36 **3. TERM: LISTING DATE:** _____ **LISTING EXPIRATION DATE:** _____
 37 If a contract to purchase, exchange or lease is signed before this Agreement expires, the term hereof shall continue until
 38 final disposition of Purchase and Sale Agreement, exchange agreement, or lease agreement.

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

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46 **4. POSSESSION OF PROPERTY to be delivered:** _____
 47 **5. TERMS of sale acceptable to Seller (such as FHA, VA, Conventional, etc.):** _____
 48 _____

49 **6. COMPENSATION.**

50 A total of \$ _____, or _____% compensation based on the total sales price shall be paid by
 51 Seller to Broker in readily available funds on the date of closing of Property as evidenced by delivery of warranty deed
 52 and payment of purchase price which includes, but is not limited to, payment of purchase price in full, execution of a
 53 1031 exchange, execution of a deed of trust, or execution of a promissory note (the "Closing"). In any exchange of the
 54 Property, Seller consents to Broker receiving compensation from both parties based upon the value of both properties.

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

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

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

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

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

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102 thereof, and authorizes Broker to provide final sales information to the MLS for purpose of compiling comparable sales
103 data reports.

104 Broker is authorized to place a real estate sign and lock box on the Property and to remove all other real estate signs; to
105 disseminate the Tennessee Residential Property Condition Disclosure, Disclaimer or Exemption form and the Multiple
106 Listing Profile Sheet as well as the Lead-Based Paint Disclosure form and the Additional Required Residential
107 Disclosures form (RF 205) (if either is required by law and if such information is not otherwise disseminated); to exhibit
108 said Property to any prospective Buyer; and to have interior/exterior photographs/videos taken, and/or audio recorded for
109 the creation of any advertising materials of said Property to be used and distributed in promoting the sale and to use same
110 to advertise the Property on the Internet or other broadcast media; and to do such advertising as Broker deems
111 appropriate. In the event that Seller provides photographs, videos or other copyrightable materials to Broker, Seller
112 grants Brokers a nonrevocable license to such material and the authority to grant license to Broker's MLS for storage;
113 reproduction, compiling and distribution of said material. Seller shall allow the Property to be shown at all reasonable
114 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
119 to Seller.

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

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

125 *Non United States citizen;*

126 *Non resident alien; or*

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

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

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

130 Seller agrees to carefully review the information on the Multiple Listing Profile Sheet and to complete either the
131 Tennessee Residential Property Condition Disclosure, Disclaimer, or Exemption form and to sign said documents.
132 Seller also agrees to complete the Lead-Based Paint Disclosure and the Additional Required Residential Disclosures
133 form (RF 205) if required by law and said information has not otherwise been disclosed in writing. Seller has not
134 advised Broker and/or his affiliated Licensees (hereinafter "Agents") of any defects in the Property or the improvements
135 located thereon, except as shall be noted on the Multiple Listing Profile Sheet and the Tennessee Residential Property
136 Condition Disclosure, Disclaimer, or Exemption form signed by the Seller. Seller is not aware of any other defect or
137 environmental factor which would affect the value of or structural integrity of improvements on the Property or the
138 health of future occupants. Seller agrees that Seller shall be solely responsible for any misrepresentations or mistakes on
139 the listing data wherein Seller has supplied such information on the attached Multiple Listing Profile Sheet, Tennessee
140 Residential Property Condition Disclosure, Disclaimer, or Exemption form; the Lead-Based Paint Disclosure (if required
141 by law); and/or the Additional Required Residential Disclosures form (RF 205) (if required by law). Seller further
142 agrees to hold Agents and firm harmless and indemnify them from any claim, demand, action, liability or proceedings
143 resulting from any omission, alleged omission, or misrepresentation by Seller on said forms and/or for any material fact
144 that is known or should be known by Seller concerning the Property that is not disclosed to Agents and to provide for
145 defense costs including reasonable attorney's fees for Agents and firm in such event. Seller is not aware of any other
146 defect, environmental factors or adverse facts (as defined in Tenn. Code Ann. § 62-13-102) concerning the Property.

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

155 Seller acknowledges and agrees that Broker:

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

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RF102 – Exclusive Right to Sell Listing Agreement (Seller Agency), Page 3 of 7

Version 01/01/2018

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- 158 (b) Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; for the
 159 condition of the Property, any portion thereof, or any item therein; for any geological issues present on the
 160 Property; for the necessity or cost of any repairs to Property; hazardous or toxic materials; square footage;
 161 acreage; the availability and cost of utilities, septic or community amenities; conditions existing off the Property
 162 that may affect the Property; uses and zoning of the Property, whether permitted or proposed; for applicable
 163 boundaries of school districts or other school information; proposed or pending condemnation actions involving
 164 the Property; the appraised or future value of the Property; termites and wood destroying organisms; building
 165 products and construction techniques; the tax or legal consequences of a contemplated transaction; or matters
 166 relating to financing, etc. Seller acknowledges that Broker is not an expert with respect to the above matters
 167 and is hereby advised to seek independent expert advice on any of these matters which are of concern to Seller;
- 168 (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
 169 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the
 170 Tennessee Real Estate Commission Rules; and
- 171 (d) May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

172 **10. EXPERT ASSISTANCE.**

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

179 **11. AGENCY.**

180 **A. Definitions.**

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

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

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

238 **C. Duties owed to Client.**

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

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

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

257 **D. Seller’s Authorizations.**

- 258 ~~1. Assignment of Designated Agent. Seller hereby authorizes the Managing Broker to appoint the Listing~~
 259 ~~Licensee as the Designated Agent for the Seller, to the exclusion of any other licensee associated with Broker,~~
 260 ~~in the event another licensee affiliated with the Broker represents the Buyer. A Designated Agent for the Seller~~
 261 ~~can and will continue to advocate Seller’s interests in a transaction even if an Agent or Designated Agent for the~~
 262 ~~Buyer (other than the Listing Licensee) is also associated with Broker.~~

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1. **Default to Facilitator.** Seller hereby authorizes Broker and Listing Licensee to default to Facilitator status (representing the interests of neither the Seller nor the Buyer) in any Property showings, negotiations, or transactions, in which the Broker may also have a representation agreement with the Buyer who is also being assisted by Listing Licensee. In such event, Agent shall immediately notify (verbally) both the Buyer and the Seller of the need to default to this Facilitator status and notification shall be confirmed in writing prior to the execution of the contract. As a Facilitator, Broker and Broker's licensee may assist the parties and provide information in subsequent negotiations in that transaction. Upon any default to Facilitator status, the Broker and Broker's licensee must assume a neutral position and will not be an advocate for either the Buyer or Seller.
2. **Resumption of Agency Status.** In the event that Broker and Listing Licensee default to a Facilitator status, this Facilitator status will only be temporary. The Facilitator status will only last until any transaction or contemplated transaction in which the parties are all represented by the Facilitator is resolved (either because the transaction is closed or contemplated transaction between the parties is terminated or not accepted and no further negotiations occur between the parties). At that time, the Broker and Listing Licensee shall immediately revert back to their status as Agent for the Seller.
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12. **EARNEST MONEY/TRUST MONEY.** Broker is authorized to accept from Buyer a deposit as earnest money/trust money to be applied to the purchase price for the Property. Such deposit is to be held by Broker in an escrow or trustee account or forwarded to party authorized to hold said funds as set forth in an executed contract for the purchase, lease, exchange, or option agreement until disbursed in accordance with the terms of said agreement.
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13. **TITLE.** Seller warrants he is vested with good marketable title to the Property with full authority to execute this Agreement and to sell the Property. Seller shall convey the Property by a good and sufficient general warranty deed.
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14. **HOME PROTECTION PLAN.**
 Seller agrees to provide a limited Home Protection Plan at a cost of \$ _____ to be funded at closing.
 Plan company: _____
OR
 Home Protection waived.
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15. **OTHER PROVISIONS.**
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- A. **Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.
- B. **Governing Law and Venue.** This Agreement is intended as a contract for the listing of real property and shall be governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.
- C. **Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be determined by the location of Property
- D. **Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for any reason, each such portion or provision shall be severed from the remaining portions or provisions of this Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
- E. **Fair Housing.** Broker and his affiliated Licensees shall provide services without regard to race, color, religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. A request to observe discriminatory practices in the sale, lease, exchange, or option of property will not be granted.
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16. **LEGAL DOCUMENTS.** THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE RIGHTS AND OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT WITH YOUR ATTORNEY. NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS AUTHORIZED OR QUALIFIED TO GIVE YOU ANY ADVICE ABOUT THE ADVISABILITY OR LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING THIS DOCUMENT, YOU ARE CERTIFYING THAT YOU HAVE READ AND ACCEPT THESE TERMS AND ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

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

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

324 **19. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding paragraph, shall
325 control:
326 _____
327 _____
328 _____
329 _____
330 _____
331 _____
332 _____
333 _____

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

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

336 _____

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

338 _____ at _____ o'clock am/ pm _____

339 Date Address

340 _____ Phone: _____ Fax: _____

341 Print/Type Name Email:

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

343 _____

344 **SELLER/OWNER** **SELLER/OWNER**

345 _____

346 Print/Type Name Print/Type Name

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

348 Date Date

349 _____

350 Address Address

351 Phone: _____ (H) _____ (Cell) Phone: _____ (H) _____ (Cell)

352 _____ (W) Email: _____ (W) Email: _____

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

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

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

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

8 **1. PROPERTY ADDRESS / LEGAL DESCRIPTION:** _____
 9 (Address) _____ (City), Tennessee _____ (Zip) as recorded in
 10 _____ County Register of Deeds Office, _____ deed book(s) _____
 11 page(s), and/or _____ instrument no., and further described as:
 12 _____
 13 with an estimated acreage of _____ (“Property”).

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

18 **B. Items that will NOT remain with the Property:**
 19 _____
 20 _____
 21 _____

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

30 **3. TERM.** Listing Date: _____ Expiration Date: _____
 31 If a contract to purchase, exchange or lease is signed before this Agreement expires, the term hereof shall continue until
 32 final disposition of Purchase and Sale Agreement, exchange agreement, or lease agreement.

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

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

41 **5. POSSESSION OF PROPERTY** to be delivered: _____

42 **6. COMPENSATION.** A total of \$ _____, or _____ % compensation based on the total sales price shall be paid
 43 by Seller to Broker in readily available funds on the date of closing of Property as evidenced by delivery of warranty

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44 deed and payment of purchase price which includes, but is not limited to, payment of purchase price in full, execution of
 45 a 1031 exchange, execution of a deed of trust, or execution of a promissory note (the "Closing"). In any exchange of the
 46 Property, Seller consents to Broker receiving compensation from both parties based upon the value of both properties.

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

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

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

74 **7. FURTHER INFORMATION CONCERNING PROPERTY.**

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

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

77 If no, please explain: _____
 78 _____

79 **B. Crops.**

80 Crops planted at the time of sale will:

81 Pass with the land to the buyer OR Remain with the seller OR Other (please describe):
 82 _____

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

84 There are no leasehold interests or tenant's rights in the subject Property, except as follows:
 85 _____
 86 _____

87 **D. Licenses or Usage Permits.**

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

92 **E. Utilities.**

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

95 Electricity: _____

Gas: _____

96 Municipal Sewer: _____

Municipal Water: _____

97 Telephone: _____

Cable: _____

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- 98 **F. Zoning.**
99 Seller represents that the Property is zoned _____
- 100 **G. Flood Zone.**
101 Is the Property or any part thereof located in a flood zone?
102 _____
103 _____
- 104 **H. Exterior Injection Well, Soil Absorption and/or Percolation Test.**
105 **1. Exterior Injection Well.** Does the Seller have knowledge of an exterior injection well being present on the
106 property? Yes / No
107 **2. Soil Absorption and/or Percolation Test.** Has the Property been tested for soil absorption and/or
108 percolation? If either box is checked, please provide a copy of test results within _____ days of signing
109 Agreement.
- 110 **I. Subsurface Sewage Disposal.**
111 Has the Property been evaluated for a Sub-Surface Sewage Disposal System? Yes / No
112 If yes, please provide a copy within _____ days of signing Agreement.
- 113 **J. Survey.**
114 Has the Property been surveyed? Yes / No If yes, please provide a copy of the most recent survey within
115 _____ days of signing Agreement.
- 116 **K. Special Tax Arrangements.**
117 Is the Property in any special tax arrangement such as Green Belt? Yes / No
118 If yes, please list details: _____
119 _____
- 120 **L. Foreign/Unnatural Materials on Property.**
121 Are you aware of any underground tanks or toxic substances, tires, appliances, garbage, foreign and/or unnatural
122 materials, asbestos, polychlorinated biphenyl (PCB's), ureaformaldehyde, methane gas, methamphetamine
123 production, radioactive material or radon on the Property (structure or soil)? Yes / No
124 If yes, please list details, including the substance and its location:
125 _____
126 _____
- 127 **8. RESPONSIBILITIES AND RIGHTS OF THE PARTIES**
128 Broker is hereby granted the authority to advertise this listing on the Internet. Broker is additionally permitted to file this
129 listing with any Multiple Listing Service (MLS) or similar service(s) of which Broker is a member. Seller understands
130 and agrees that by placing the listing on the MLS or these similar services, the listing may be included in a searchable
131 database provided by the MLS or similar service which can be viewed on other agents' websites. Seller also agrees that
132 the listing may also appear on publicly accessible websites sponsored by and/or affiliated with the MLS, the local
133 association of Realtors®, or similar listing services and those who lawfully receive listing information from said entities.
134 Broker shall provide timely notice to MLS of status changes, shall use best efforts to produce a Buyer, and may divide
135 compensation with other real estate licensees for cooperation in connection with the sale or lease of the Property. Broker
136 shall offer a cooperative compensation to any agent who is a member participant of any MLS in which Property is listed
137 in the amount of _____ % of Selling Price/monthly rental amount or \$ _____ to a
138 Selling Agent or Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who
139 is the procuring cause of the transaction. Broker may offer a cooperative compensation to an agent who is not a member
140 participant of the MLS(es) in which the Property is listed. In the event that Broker elects to offer a cooperating
141 compensation to an agent who is not a member participant in the MLS(es) in which the Property is listed, it will be in the
142 amount of _____ % of Selling Price/monthly rental amount or \$ _____ to a Selling Agent or
143 Facilitator (an agent who is representing the interests of and/or is working with the Buyer/Tenant) who is the procuring
144 cause of the transaction. In this event, Broker shall notify Seller in writing that a cooperative compensation is being
145 offered to that nonmember participant agent. Seller will assist Broker in any reasonable way in selling Property and will
146 refer to Broker all inquiries regarding this Property during the term of the Agreement, and any extensions or renewals
147 thereof, and authorizes Broker to provide final sales information to the MLS for the purpose of compiling comparable
148 sales data reports.
- 149 Broker is authorized to place a real estate sign and lock box on the Property and to remove all other real estate signs; to
150 disseminate the Multiple Listing Profile Sheet; to exhibit said Property to any prospective Buyer; and to have
151 photographs/videos taken, and/or audio recorded for the creation of any advertising materials of said Property to be used

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and distributed in promoting the sale and to use same to advertise the Property on the Internet or other broadcast media; and to do such advertising as Broker deems appropriate. In the event that Seller provides photographs, videos or other copyrightable materials to Broker, Seller grants Brokers a nonrevocable license to such material and the authority to grant license to Broker's MLS for storage; reproduction, compiling and distribution of said material. Seller shall allow the Property to be shown at all reasonable hours and otherwise cooperate with Broker. Seller agrees that Broker is authorized to receive on behalf of Seller, all notices, offers, and other documents incidental to the offering and sale of the Property which is covered by this Agreement. Seller agrees that such receipt by Broker may be deemed to be receipt by Seller if such documents so provide or if the law so requires. Seller agrees to keep Broker informed of Seller's whereabouts in order for Broker to promptly forward all such notices, offers and other information to Seller.

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

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

Non United States citizen;

Non resident alien; or

Foreign corporation, partnership, trust, or estate

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

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

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

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

Seller acknowledges and agrees that Broker:

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

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

11. EXPERT ASSISTANCE.

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

12. AGENCY.

A. Definitions.

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

B. Duties owed to all Parties to a Transaction.

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

1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;
2. To disclose to each party to the transaction any Adverse Facts of which licensee has actual notice or knowledge;
3. To maintain for each party in a transaction the confidentiality of any information obtained by a licensee prior to disclosure to all parties of a written agency agreement entered into by the licensee to represent either or both parties in the transaction. This duty of confidentiality extends to any information which the party would reasonably expect to be held in confidence, except for information which the party has authorized for disclosure or information required by law to be disclosed. This duty survives both the subsequent establishment of an agency relationship and the closing of the transaction;

- 259 4. To provide services to each party to the transaction with honesty and good faith;
- 260 5. To disclose to each party to the transaction timely and accurate information regarding market conditions that
- 261 might affect such transaction only when such information is available through public records and when such
- 262 information is requested by a party;
- 263 6. To timely account for earnest money deposits and all other property received from any party to a transaction;
- 264 and
- 265 7. A) To refrain from engaging in self-dealing or acting on behalf of licensee's immediate family, or on behalf of
- 266 any other individual, organization or business entity in which licensee has a personal interest without prior
- 267 disclosure of such personal interest and the timely written consent of all parties to the transaction; and
- 268 B) To refrain from recommending to any party to the transaction the use of services of another individual,
- 269 organization or business entity in which the licensee has an interest or from whom the licensee may receive a
- 270 referral fee or other compensation for the referral, other than referrals to other licensees to provide real estate
- 271 services, without timely disclosure to the party who receives the referral, the licensee's interest in such referral
- 272 or the fact that a referral fee may be received.

273 **C. Duties owed to Client.**

274 **In addition to the above, the licensee has the following duties to his/her Client if the Licensee has become an**

275 **Agent or Designated Agent in a transaction, pursuant to the Tennessee Real Estate Broker License Act:**

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

289 Upon waiver of any of the above duties contained in subparagraph 12.C.3., a consumer must be advised in

290 writing by such consumer's agent that the consumer may not expect or seek assistance from any other licensees

291 in the transaction for the performance of the above.

292 **D. Seller's Authorizations.**

293 ~~1. **Assignment of Designated Agent.** Seller hereby authorizes the Managing Broker to appoint the Listing~~

294 ~~Licensee as the Designated Agent for the Seller, to the exclusion of any other Licensee associated with Broker,~~

295 ~~in the event another licensee affiliated with the Broker represents the Buyer. A Designated Agent for the Seller~~

296 ~~can and will continue to advocate Seller's interests in a transaction even if an Agent or Designated Agent for the~~

297 ~~Buyer (other than the Listing Licensee) is also associated with Broker.~~

298 2. **Default to Facilitator.** Seller hereby authorizes Broker and Listing Licensee to default to Facilitator status

299 (representing the interests of neither the Seller nor the Buyer) in any Property showings, negotiations, or

300 transactions, in which the Listing Licensee may also have a representation agreement with the Buyer. In such

301 event, Agent shall immediately notify (verbally) both the Buyer and the Seller of the need to default to this

302 Facilitator status and notification shall be confirmed in writing prior to the execution of the contract. As a

303 Facilitator, Broker and Broker's licensee may assist the parties and provide information in subsequent

304 negotiations in that transaction. Upon any default to Facilitator status, the Broker and Broker's licensee must

305 assume a neutral position and will not be an advocate for either the Buyer or Seller.

306 3. **Resumption of Agency Status.** In the event that Broker and Listing Licensee default to a Facilitator status, this

307 Facilitator status will only be temporary. The Facilitator status will only last until any transaction or

308 contemplated transaction in which the parties are all represented by the Facilitator is resolved (either because

309 the transaction is closed or contemplated transaction between the parties is terminated or not accepted and no

310 further negotiations occur between the parties). At that time, the Broker and Listing Licensee shall immediately
311 revert back to their status as Agent for the Seller.

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

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

318 **15. OTHER PROVISIONS.**

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

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

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

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

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

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

344 **17. CONFIDENTIALITY.** Information which Seller authorizes Broker and his affiliated Licensees to disclose which
345 might otherwise be confidential:
346 _____
347 _____
348 _____
349 _____
350 _____
351 _____
352 _____

353 **18. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made
354 a part of this Agreement:
355 _____
356 _____
357 _____
358 _____
359 _____
360 _____
361 _____
362 _____
363 _____

364 **19. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding paragraph, shall
365 control:

366 _____
367 _____
368 _____
369 _____
370 _____
371 _____
372 _____
373 _____

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

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

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

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

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

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

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EXCLUSIVE BUYER REPRESENTATION AGREEMENT (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, the undersigned

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

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

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

18 _____

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

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

21 _____

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

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

24 _____

25 **3. CLIENT DUTIES.**

26 Buyer agrees:

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

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

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

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

36 E. To authorize Broker to negotiate for a fee paid by the Seller and/or the Seller’s agent, the payment of which will be
37 fully disclosed to Client. If a fee is not offered or paid to Broker, as could occur, for example, in the purchase of an
38 unlisted property, Client agrees to pay Broker a total of \$ _____ or _____ % compensation
39 based on the total sale price. In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay
40 Broker a total of \$ _____ in compensation unless otherwise stated herein. In the event that the amount of
41 any cooperating compensation paid by Seller or Seller’s broker is less than the amount listed above, Buyer agrees to

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

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

G. That he/she has reviewed this Agreement and agrees with the terms herein.

4. AGENCY

A. Definitions

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

B. Duties owed to all Parties to a Transaction.

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

1. To diligently exercise reasonable skill and care in providing services to all parties to the transaction;

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

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

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

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

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

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

136 During the effective period of this Agreement:

- 137 1. Client should not contact listing agents directly and should make all arrangements to view and inspect
138 property through Broker;
- 139 2. In the event Client comes into contact with a Seller's Agent(s) (for example, at an open house viewing),
140 Client shall immediately inform the Seller's Agent(s) that he/she is represented by Broker; and

- 141 3. If Client purchases property(ies) covered by this Agreement through another real estate licensee or a
 142 Seller's Agent(s) or directly from a Seller, Client understands that he/she still owes a commission to the
 143 Broker as set forth in this Agreement.

144 **E. Buyer's Authorizations.**

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

167 **5. CONFIDENTIALITY.**

168 Information which the Buyer authorizes Broker and his affiliated Licensees to disclose which might otherwise be
 169 confidential: _____
 170 _____

171 **6. EARNEST MONEY/TRUST MONEY.**

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

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

177 Buyer acknowledges and agrees that Broker and Designated Agent:

- 178 A. May show the same properties to other prospective buyers;
- 179 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the
 180 insurability of the property or cost to insure the property; for the condition of the property, any portion thereof, or
 181 any item therein; for any geological issues present on the property; for any issues arising out of the failure to inspect
 182 property prior to entering into an agreement to Purchase property and/or closing on property; for the necessity or
 183 cost of any repairs to property; hazardous or toxic materials; square footage; acreage; the availability and cost of
 184 utilities, septic or community amenities; conditions existing off a property which may affect said property; proposed
 185 or pending condemnation actions involving the property; uses and zoning of a property, whether permitted or
 186 proposed; for applicable boundaries of school districts or other school information; termites and wood destroying
 187 organisms; building products and construction techniques; the tax or legal consequences of a contemplated
 188 transaction; matters relating to financing; for the appraised or future value of a property; etc. Buyer acknowledges
 189 that Broker is not an expert with respect to the above matters and is hereby advised to seek independent expert
 190 advice on any of these or other matters which are of concern to Buyer;

191 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
192 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the
193 Tennessee Real Estate Commission Rules; and

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

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

198 **8. EXPERT ASSISTANCE.**

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

206 **9. OTHER PROVISIONS.**

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

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

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

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

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

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

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

234 _____
235 _____
236 _____
237 _____
238 _____
239 _____
240 _____
241 _____

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242 _____
243 _____
244 _____
245 _____

246 **12. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding paragraph, shall
247 control:

248 _____
249 _____
250 _____
251 _____
252 _____
253 _____
254 _____
255 _____
256 _____
257 _____
258 _____

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

260 _____

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

262 _____ at _____ o'clock am/ pm

263 Date _____ Address _____

264 _____ Phone: _____ Fax: _____

265 Print/Type Name _____

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

267 _____

268 **BUYER** **BUYER**

269 _____

270 Print/Type Name _____ Print/Type Name _____

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

272 Date _____ Date _____

273 _____

274 Address _____ Address _____

275 Phone: _____ (H) _____ (Cell) Phone: _____ (H) _____ (Cell)

276 _____ (W) Email: _____ _____ (W) Email: _____

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DRAFT SPECIMEN

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RF141 – Exclusive Buyer Representation Agreement (Designated Agency), Page 7 of 7

Version 01/01/2018

EXCLUSIVE BUYER REPRESENTATION AGREEMENT (BUYER AGENCY)

1 **Broker/Firm:** _____

2 **Address of Firm:** _____

3 **Buyer:** _____

4 **1. TERM.**

5 For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt
6 and sufficiency of which is hereby acknowledged, the undersigned

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

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

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

18 _____
19 _____

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

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

22 _____
23 _____

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

25 _____
26 _____

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

28 _____
29 _____

30 **3. CLIENT DUTIES.**

31 Buyer agrees:

- 32 **A.** To Purchase property exclusively through Broker during the term of this Agreement;
- 33 **B.** To furnish Broker on a timely basis with any necessary personal and/or financial information to ensure Client’s
34 ability to Purchase;
- 35 **C.** That he/she is not under an exclusive right to buy contract or exclusive buyer representation agreement with any
36 other agent at this time;
- 37 **D.** That if Client utilizes the services of another real estate broker or deals solely with a Seller’s Agent or the Seller
38 himself at any time during the effective period of this Agreement or any extensions thereof and then enters into an
39 agreement with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission to
40 the Broker provided herein;

- 41 E. To authorize Broker to negotiate for a fee paid by the Seller and/or the Seller's agent, the payment of which will be
 42 fully disclosed to Client. If a fee is not offered or paid to Broker, as could occur, for example, in the purchase of an
 43 unlisted property, Client agrees to pay Broker a total of \$ _____ or _____% compensation
 44 based on the total sale price. In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay
 45 Broker a total of \$ _____ in compensation unless otherwise stated herein. In the event that the amount of
 46 any cooperating compensation offered by Seller or Seller's broker is less than the amount listed above, Buyer agrees
 47 to pay Broker the difference at closing, or on the date of possession in the case of a lease. Broker's fee is earned at
 48 the signing by both parties of an agreement to purchase, lease, exchange or the exercise of an option for any
 49 property(ies) as described above and is due at the closing of any such transaction or upon possession of property
 50 unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease,
 51 exchange or exercised option, Broker's fee will be due on the date of default. Buyer agrees to pay all reasonable
 52 attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Buyer's
 53 obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair and
 54 equitable and neither party will assert the lack of mutuality of remedies as a defense in the event of a dispute.
 55 **NOTICE:** Real estate fees are not fixed by law. They are set by each broker individually and are negotiable
 56 between Client and Broker. The payment of any fee by Seller will not make Broker either the Agent or Subagent of
 57 the Seller;
- 58 F. **Carry-Over Clause.** Should the Buyer contract to buy or exchange, or contract to lease a property within
 59 _____ days after the expiration of this Agreement with any Seller/Landlord (or anyone acting on
 60 Seller's/Landlord's behalf) who has been introduced to the Buyer by the Broker, directly or indirectly, during the
 61 term hereof, as extended, the Buyer agrees to pay the compensation as set forth above. This carry-over clause shall
 62 not apply if the Buyer is subject to a buyer's representation agreement with another licensed real estate broker at the
 63 time of such contract.
- 64 G. That he/she has reviewed this Agreement and agrees with the terms herein.

65 4. AGENCY

66 A. Definitions

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

95 confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between
96 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**
99 **duties 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
103 knowledge;
- 104 3. To maintain for each party in a transaction the confidentiality of any information obtained by a Licensee prior to
105 disclosure to all parties of a written agency agreement entered into by the Licensee to represent either or both
106 parties in the transaction. This duty of confidentiality extends to any information that the party would
107 reasonably expect to be held in confidence, except for information which the party has authorized for disclosure
108 or information required by law to be disclosed;
- 109 4. To provide services to each party to the transaction with honesty and good faith;
- 110 5. To disclose to each party to the transaction timely and accurate information regarding market conditions that
111 might affect such transaction only when such information is available through public records and when such
112 information is requested by a party;
- 113 6. To give timely account for earnest money deposits and all other property received from any party to a
114 transaction; and
- 115 7. (A) To refrain from engaging in self-dealing or acting on behalf of Licensee’s immediate family, or on behalf of
116 any other individual, organization or business entity in which Licensee has a personal interest without prior
117 disclosure of such personal interest and the timely written consent of all parties to the transaction; and

118 (B) To refrain from recommending to any party to the transaction the use of services of another individual,
119 organization or business entity in which the Licensee has an interest or from whom the Licensee may receive a
120 referral fee or other compensation for the referrals, other than referrals to other Licensees to provide real estate
121 services, without timely disclosing to the party who receives the referral, the Licensee’s interest in such referral
122 or the fact that a referral fee may be received.

123 **C. Duties Owed to Client.**

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

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

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

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

144 During the effective period of this Agreement:

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

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

154 ~~1. **Appointment of Designated Agent.** Buyer hereby authorizes the Selling Licensee (agent working with Buyer)~~
155 ~~to become the Designated Agent for the Buyer, to the exclusion of any other licensee associated with Broker, in~~
156 ~~the event another licensee affiliated with the Broker represents the Seller. A Designated Agent for the Buyer~~
157 ~~can and will continue to advocate Buyer's best interests in a transaction even if an Agent or Designated Agent~~
158 ~~for the Seller (other than the Selling Licensee) is also associated with Broker.~~

159 1. **Default to Facilitator.** Buyer hereby authorizes Broker and Selling Licensee (agent working with Buyer) to
160 default to Facilitator status (representing the interests of neither the Seller nor the Buyer) in any property
161 showings, negotiations, or transactions in which the Broker may also have a representation agreement with the
162 Seller who is also being assisted by the Selling Licensee. In such event, Agent shall immediately notify
163 (verbally) both the Buyer and the Seller of the need to default to this Facilitator status and notification shall be
164 confirmed in writing prior to the execution of the contract. As Facilitator, Broker and Broker's licensee may
165 assist the parties and provide information in subsequent negotiations in that transaction. Upon any default to
166 Facilitator status, the Broker and Broker's licensee must assume a neutral position and will not be an advocate
167 for either the Buyer or any prospective Seller.

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

174 **5. CONFIDENTIALITY.**

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

177 _____
178 _____
179 _____

180 **6. EARNEST MONEY/TRUST MONEY.**

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

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

186 Buyer acknowledges and agrees that Broker:

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

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197 legal consequences of a contemplated transaction; matters relating to financing; for the appraised or future value
198 of a property; etc. Buyer acknowledges that Broker is not an expert with respect to the above matters and is
199 hereby advised to seek independent expert advice on any of these or other matters which are of concern to
200 Buyer;

201 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
202 Agreement and the duties contained in the Tennessee Real Estate Licensee Act of 1973, as amended, and the
203 Tennessee Real Estate Commission Rules; and

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

205 **8. EXPERT ASSISTANCE.**

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

213 **9. OTHER PROVISIONS.**

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

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

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

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

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

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

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

242 _____
243 _____
244 _____
245 _____
246 _____
247 _____

248 **12. SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any preceding paragraph, shall
249 control:

250 _____
251 _____
252 _____
253 _____
254 _____
255 _____
256 _____
257 _____

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

259 _____
260 **BY: Broker or Licensee Authorized by Broker** **BROKER/FIRM**
261 _____ at _____ o'clock am/ pm
262 Date Address
263 Phone: _____ Fax: _____
264 Print/Type Name Email: _____

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

266 _____
267 **BUYER** **BUYER**
268 _____
269 Print/Type Name Print/Type Name
270 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
271 Date Date
272 _____
273 Address Address
274 Phone: _____ (H) _____ (Cell) Phone: _____ (H) _____ (Cell)
275 _____ (W) Email: _____ _____ (W) Email: _____

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NON-EXCLUSIVE BUYER REPRESENTATION AGREEMENT (BUYER AGENCY)

1 **Broker/Firm:** _____

2 **Address of Firm:** _____

3 **Buyer:** _____

4 **1. TERM.**

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

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

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

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

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

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

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

25 **3. CLIENT DUTIES.**

26 Buyer agrees:

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

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

31 **C.** To authorize Broker to negotiate for a fee paid by the Seller and/or the Seller’s agent, the payment of which will be
32 fully disclosed to Client. If a fee is not offered or paid to Broker, as could occur, for example, in the purchase of an
33 unlisted property, Client agrees to pay Broker a total of \$ _____ or _____% compensation based
34 on the total sale price of any properties achieved through the efforts of Broker. In the event that Buyer leases a
35 property achieved through the efforts of Broker in lieu of purchase, the Buyer agrees to pay Broker a total of
36 \$ _____ in compensation unless otherwise stated herein. In the event that the amount of any cooperating
37 compensation paid by Seller or Seller’s broker is less than the amount listed above, Buyer agrees to pay Broker the
38 difference at closing, or on the date of possession in the case of a lease. Broker’s fee is earned at the signing by both
39 parties of an agreement to purchase, lease, exchange or the exercise of an option for any property(ies) as described
40 above through the efforts of Broker and is due at the closing of any such transaction or upon possession of property
41 unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease,
42 exchange or exercised option, Broker’s fee will be due on the date of default. Buyer agrees to pay all reasonable
43 attorney’s fees together with any court costs and expenses which real estate firm incurs in enforcing any of Buyer’s

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obligations to pay compensation under this Agreement. The parties hereby agree that 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 dispute. **NOTICE:** Real estate fees are not fixed by law. They are set by each broker individually and are negotiable between Client and Broker. The payment of any fee by Seller will not make Broker either the Agent or Subagent of the Seller.

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

E. That he/she has reviewed this Agreement and agrees with the terms herein.

4. AGENCY

A. Definitions

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

B. Duties owed to all Parties to a Transaction.

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

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

97 reasonably expect to be held in confidence, except for information which the party has authorized for disclosure
98 or information required by law to be disclosed;

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

113 **C. Duties Owed to Client.**

114 **In addition to the above, the Licensee has the following duties to his/her Client if the Licensee has become an**
115 **agent or Designated Agent in a transaction:**

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

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

131 **D. Buyer's Authorizations.**

132 ~~1. **Appointment of Designated Agent.** Buyer hereby authorizes Managing Broker to appoint the Selling~~
133 ~~Licensee as Designated Agent for the Buyer, to the exclusion of any other licensees associated with Broker. A~~
134 ~~Designated Agent for the Buyer can and will continue to advocate Buyer's interests in a transaction even if a~~
135 ~~Designated Agent for the Seller (other than the Selling Licensee) is also associated with Broker.~~

136 1. **Default to Facilitator.** Buyer hereby authorizes Broker and Selling Licensee (agent working with Buyer) to
137 default to Facilitator status (representing the interests of neither the Seller nor the Buyer) in any property
138 showings, negotiations, or transactions, in which the Broker may also have a representation agreement with the
139 Seller who is also being assisted by the Selling Licensee. In such event, Agent shall immediately notify
140 (verbally) both the Buyer and the Seller of the need to default to this Facilitator status and notification shall be
141 confirmed in writing prior to the execution of the contract. As Facilitator, Broker and Broker's licensee may
142 assist the parties and provide information in subsequent negotiations in that transaction. Upon any default to
143 Facilitator status, the Broker and Broker's licensee must assume a neutral position and will not be an advocate
144 for either the Buyer or any prospective Seller.

145 2. **Resumption of Agency Status.** In the event that Broker and Selling Licensee default to a Facilitator status, this
146 Facilitator status will only be temporary. The Facilitator status will only last until any transaction or
147 contemplated transaction in which the parties are all represented by the Facilitator is resolved (either because

148 the transaction is closed or the transaction or contemplated transaction is terminated or not accepted and no
 149 further negotiations occur between the parties). At that time, the Broker and Selling Licensee shall immediately
 150 revert back to their status as Agent for the Buyer.

151 **5. CONFIDENTIALITY.**

152 Information which the Buyer authorizes Broker and his affiliated licensees to disclose which might otherwise be
 153 confidential: _____
 154 _____
 155 _____

156 **6. EARNEST MONEY/TRUST MONEY.**

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

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

162 Buyer acknowledges and agrees that Broker:

- 163 A. May show the same properties to other prospective buyers;
- 164 B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the
 165 insurability of the property or cost to insure property; for the condition of the property, any portion thereof, or
 166 any item therein; for any geological issues present on the property; for any issues arising out of the failure to
 167 inspect property prior to entering into an agreement to Purchase property and/or closing on property; for the
 168 necessity or cost of any repairs to property; hazardous or toxic materials; square footage; acreage; the
 169 availability and cost of utilities, septic, or community amenities; conditions existing off a property which may
 170 affect said property; proposed or pending condemnation actions involving the property; uses and zoning of a
 171 property, whether permitted or proposed; for applicable boundaries of school districts or other school
 172 information; termites and wood destroying organisms; building products and construction techniques; the tax or
 173 legal consequences of a contemplated transaction; matters relating to financing; for the appraised or future value
 174 of a property; etc. Buyer acknowledges that Broker is not an expert with respect to the above matters and is
 175 hereby advised to seek independent expert advice on any of these or other matters which are of concern to
 176 Buyer;
- 177 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
 178 Agreement and the duties contained in the Tennessee Real Estate Licensee Act of 1973, as amended, and the
 179 Tennessee Real Estate Commission Rules; and
- 180 D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

181 **8. EXPERT ASSISTANCE.**

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

189 **9. OTHER PROVISIONS.**

- 190 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the benefit of,
 191 and be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This
 192 Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and
 193 entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by
 194 all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement
 195 shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.
- 196 **B. Governing Law and Venue.** This Agreement is intended as a contract for buyer's agency representation and shall
 197 be governed by and interpreted in accordance with the laws and in the courts of the state of Tennessee.
- 198 **C. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
 199 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
 200 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to

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201 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
202 determined by the location of the Firm

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

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

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

216 **11. EXHIBITS AND ADDENDA.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are
217 made a part of this Agreement.
218 _____
219 _____

220 **12. SPECIAL STIPULATIONS:** The following Special Stipulations, if conflicting with any preceding paragraph, shall
221 control:
222 _____
223 _____
224 _____
225 _____

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

227 _____

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

229 _____ at _____ o'clock am/ pm _____

230 Date Address

231 _____ Phone: _____ Fax: _____

232 Print/Type Name

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

234 _____

235 **BUYER** **BUYER**

236 _____

237 Print/Type Name Print/Type Name

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

239 Date Date

240 _____

241 Address Address

242 Phone: _____ (H) _____ (Cell) Phone: _____ (H) _____ (Cell)

243 _____ (W) Email: _____ _____ (W) Email: _____

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LISTING/AGENCY 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 marketing / listing / and/or agency agreement
 6 ("Agreement") dated _____ and all parties desire to terminate the Agreement(s) regarding the Property (if
 7 applicable) listed above.

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

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

19 **OR**

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

21 **OR**

22 Buyer Representation Agreement between the aforementioned Client and Firm/Company is hereby mutually cancelled.

23 For and in consideration of the Agreement set forth herein and in consideration of the mutual releases granted herein, the
 24 receipt and adequacy of which is hereby acknowledged, the Client/Customer and Firm/Company do hereby release, acquit
 25 and forever discharge each other, and all other persons acting through them from all of the terms, conditions, responsibilities
 26 and obligations of the Agreement(s).

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

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

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

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

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

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DRAFT SPECIMEN



PURCHASE AND SALE AGREEMENT

- 1 **1. Purchase and Sale.** For and in consideration of the mutual covenants herein and other good and valuable consideration,
 2 the receipt and sufficiency of which is hereby acknowledged, the undersigned buyer
 3 _____ (“Buyer”) agrees to buy and the
 4 undersigned seller _____ (“Seller”)
 5 agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:
 6 All that tract of land known as: _____
 7 (Address) _____ (City), Tennessee, _____ (Zip), as recorded in
 8 _____ County Register of Deeds Office, _____ deed book(s), _____ page(s),
 9 and/or _____ instrument number and as further described as:
 10 _____ together with all
 11 fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as the “Property.”
- 12 **A. INCLUDED** as part of the Property (if present): all attached light fixtures and bulbs including ceiling fans;
 13 permanently attached plate glass mirrors; heating, cooling, and plumbing fixtures and equipment; all doors, storm
 14 doors and windows; all window treatments (e.g., shutters, blinds, shades, curtains, draperies) and hardware; all wall-
 15 to-wall carpet; range; all built-in kitchen appliances; all bathroom fixtures and bathroom mirrors; all gas logs,
 16 fireplace doors and attached screens; all security system components and controls; garage door ~~opener~~ opener(s) and
 17 all (at least _____) remote controls; an entry key; swimming pool and its equipment; awnings; permanently installed
 18 outdoor cooking grills; all landscaping and all outdoor lighting; mailbox(es); attached basketball goals and
 19 backboards; TV mounting brackets (but excluding flat screen TVs); antennae and satellite dishes (excluding
 20 components); and central vacuum systems and attachments.
- 21 **B. Other items that REMAIN** with the Property at no additional cost to Buyer:
 22 _____
 23 _____
 24 _____
 25 _____
- 26 **C. Items that WILL 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
 32 in 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, will 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
 39 provided herein, Buyer will 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,
 42 (“Purchase Price”) which 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
 48 trust on the Property. “Ability to obtain” as used herein means that Buyer is qualified to receive the loan described

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

The loan shall be of the type selected below (**Select the appropriate boxes. Unselected items will not be part of this Agreement**):

- | | |
|---|--|
| <input type="checkbox"/> Conventional Loan | <input type="checkbox"/> FHA Loan; attach addendum |
| <input type="checkbox"/> VA Loan; attach addendum | <input type="checkbox"/> Rural Development/USDA |
| <input type="checkbox"/> THDA | <input type="checkbox"/> Other _____ |

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

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

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

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

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

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

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

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

119 **D. Closing Expenses.**

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

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

130 **Tax Act, (hereinafter “FIRPTA”), Seller additionally agrees that such Tax Withholding must be collected**

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

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

133 subject to FIRPTA. *It is Seller’s responsibility to seek independent tax advice or counsel prior to the Closing*

134 *Date regarding such tax matters.*

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

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

146 _____.

147 Simultaneous issue rates shall apply.

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

149 **transaction and may be modified as follows:**

150 _____

151 _____

152 **Closing Agency for Buyer & Contact Information :** _____

153 _____

154 **Closing Agency for Seller & Contact Information :** _____

155 _____

- 156 3. **Earnest Money/Trust Money.** Buyer has paid or will pay within _____ days after the Binding Agreement Date to
- 157 _____ (name of Holder) (“Holder”) located at

158 _____ (address of Holder), a Earnest
 159 Money/Trust Money deposit of \$ _____ by check (OR
 160 _____) (“Earnest Money/Trust Money”).

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

170 **B. Handling of Earnest Money/Trust Money upon Receipt by Holder.** Earnest Money/Trust Money (if applicable)
 171 is to be deposited promptly after the Binding Agreement Date or the agreed upon delivery date in this Earnest
 172 Money/Trust Money paragraph or as specified in the Special Stipulations paragraph contained at Section 19 herein.
 173 Holder shall disburse Earnest Money/Trust Money only as follows:

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

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

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

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

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

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

197 **OR**

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

199 **B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar
 200 year in which the sale is Closed shall be prorated as of the Closing Date. In the event of a change or reassessment of
 201 taxes for the calendar year after Closing, the parties agree to pay their recalculated share. Real estate taxes, rents,
 202 dues, maintenance fees, and association fees for prior years and roll back taxes, if any, will be paid by Seller.

203 ~~C. If property is currently in the Greenbelt, does the Buyer intend to keep the property in the Greenbelt?~~

204 ~~—(Checkbox)Buyer Does—(Checkbox)Buyer Does Not—(Checkbox)Does Not Apply~~

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

- 208 Buyer intends to maintain the property’s Greenbelt classification and acknowledges that it is Buyer’s
 209 responsibility to make timely and proper application to insure such status. Buyer’s failure to timely and
 210 properly make application will result in the assessment of rollback taxes for which Buyer would be responsible.

- 211 Buyer should consult the tax assessor for the county where the property is located prior to making this offer to
 212 verify that their intended use will qualify for greenbelt classification.
- 213 Buyer does not intend to maintain the property's Greenbelt status and Rollback taxes shall be payable by the
 214 Seller at time of closing.
- 215 **D. Special Assessments.** Special assessments approved or levied prior to the Closing Date shall be paid by the Seller
 216 at or prior to Closing unless otherwise agreed as follows:
 217 _____.
- 218 **E. Warranties Transfer.** Seller, at the option of Buyer and at Buyer's cost, agrees to transfer Seller's interest in any
 219 manufacturer's warranties, service contracts, termite bond or treatment guarantee and/or similar warranties which by
 220 their terms may be transferable to Buyer.
- 221 **F. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related
 222 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the
 223 transfer of Property and/or like expenses which are required by the association, property management company
 224 and/or the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or
 225 unless specifically chargeable to Seller under applicable bylaws, declarations, and/or neighborhood covenants).

226 **5. Title and Conveyance.**

- 227 **A.** Seller warrants that at the time of Closing, Seller will convey or cause to be conveyed to Buyer or Buyer's assign(s)
 228 good and marketable title to said Property by general warranty deed, subject only to:
 229 (1) zoning;
 230 (2) setback requirements and general utility, sewer, and drainage easements of record on the Binding
 231 Agreement Date upon which the improvements do not encroach;
 232 (3) subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the
 233 Binding Agreement Date; and
 234 (4) leases and other encumbrances specified in this Agreement.

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

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

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

- 249 **B. Deed.** Deed is to be made in the name of _____.
 250 The manner in which Buyer takes title determines ownership and survivorship rights. It is the Buyer's responsibility
 251 to consult the closing agency or attorney prior to Closing.

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

- 256 **6. Lead-Based Paint Disclosure (Select the appropriate box. ~~Items not selected are not part of this Agreement.~~)**
 257 does not apply. does apply (Property built prior to 1978 – see attached Lead-Based Paint Disclosure)

258 **7. Inspections.**

- 259 **A. Buyer's Right to Make Inspection(s).** All inspections/reports, including but not limited to the home inspection
 260 report, those required/recommended in the home inspection report, Wood Destroying Insect Infestation
 261 Inspection Report, septic inspection and well water test, are to be made at Buyer's expense, unless otherwise
 262 stipulated in this Agreement. The parties hereto agree that in the event Buyer shall elect to contract with a third
 263 party inspector to obtain a "Home Inspection" as defined by Tennessee law, said inspection shall be conducted by a

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licensed Home Inspector. However, nothing in this paragraph shall preclude Buyer from conducting any inspections on his/her own behalf, nor shall it preclude Buyer from retaining a qualified (and if required by law, licensed) professional to conduct inspections of particular systems or issues within such professional's expertise or licensure, including but not limited to inspection of the heating/cooling systems, electrical systems, foundation, etc., so long as said professional is not in violation of Tenn. Code Ann. § 62-6-301, et seq. as may be amended. **Seller shall cause all utility services and any pool, spa, and similar items to be operational so that Buyer may complete all inspections and tests under this Agreement.** Buyer agrees to indemnify Seller from the acts of himself, his inspectors and/or representatives in exercising his rights under this Purchase and Sale Agreement. Buyer's obligations to indemnify Seller shall also survive the termination of this Agreement by either party, which shall remain enforceable. **Buyer waives any objections to matters of purely cosmetic nature (e.g. decorative, color or finish items) disclosed by inspection. Buyer has no right to require repairs or alterations purely to meet current building codes, unless required to do so by governmental authorities.**

B. Initial Inspections. Buyer and/or his inspectors/representatives shall have the right and responsibility to enter the Property during normal business hours, for the purpose of making inspections and/or tests of the Property. Buyer and/or his inspectors/representatives shall have the right to perform a visual analysis of the condition of the Property, any reasonably accessible installed components, the operation of the Property's systems, including any controls normally operated by Seller including the following components: heating systems, cooling systems, electrical systems, plumbing systems, structural components, foundations, roof coverings, exterior and interior components, any other site aspects that affect the Property, and environmental issues.

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

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

The inspection shall include each dwelling, garage, and other permanent structure on the Property excluding _____ for evidence of active infestation and/or damage.

Buyer shall cause such Report to be delivered to Seller simultaneously with any repairs requested by the Buyer or the end of the Inspection Period, whichever is earlier. If the Report indicates evidence of active infestation, Seller agrees to treat infestation at Seller's expense and provide documentation of the treatment to Buyer prior to Closing. Requests for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to Subparagraph 8.D., Buyer's Inspection and Resolution below.

D. Buyer's Inspection and Resolution. Within _____ days after the Binding Agreement Date ("Inspection Period"), Buyer shall cause to be conducted any inspection provided for herein, including but not limited to the Wood Destroying Insect Infestation Inspection Report AND shall provide written notice of such to Seller as described below. *In the event Buyer fails to timely make such inspections and respond within said timeframe as described herein, the Buyer shall have forfeited any rights provided under this Section 7, and in such case shall accept the Property in its current condition, normal wear and tear excepted.*

In said notice Buyer shall either:

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

OR

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

OR

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

a. Resolution Period. Seller and Buyer shall then have a period of _____ days following receipt of the above stated written list ("Resolution Period") to reach a mutual agreement as to the items to be repaired or replaced with like quality or value by Seller, which shall be evidenced by the Repair / Replacement Amendment or written equivalent(s). *The parties agree to negotiate repairs in good faith during the Resolution Period.* In the event Seller and Buyer do not reach a mutual written resolution during such Resolution Period or a mutually agreeable written extension thereof

as evidenced in an Amendment to this Agreement signed by both parties within said period of time, this Agreement is hereby terminated. If terminated, Buyer is entitled to a refund of the Earnest Money/Trust Money.

- E. Waiver of All Inspections. THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT. Buyer, having been advised of the benefits of inspections, waives any and all Inspection Rights under this Paragraph Section 7 (including but not limited to the Wood Destroying Insect Infestation Inspection Report).**

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

9. Buyer's Additional Due Diligence Options. If any of the matters below are of concern to Buyer, Buyer should address the concern by specific contingency in the Special Stipulations Paragraph of this Agreement.

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

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

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

D. Waste Disposal. The system may or may not meet state and local requirements. It is the right and responsibility of Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation, Division of Ground Water Protection. [For additional information on this subject, request the "Water Supply and Waste Disposal Notification" form.]

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

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

- 372 **11. Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon
 373 compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation
 374 received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and
 375 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All
 376 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a
 377 third party beneficiary only for the purposes of enforcing their commission rights, and as such, shall have the right to
 378 maintain an action on this Agreement for any and all compensations due and any reasonable attorney's fees and court
 379 costs.
- 380 **12. Default.** Should Buyer default hereunder, the Earnest Money/Trust Money shall be forfeited as damages to Seller and
 381 shall be applied as a credit against Seller's damages. Seller may elect to sue, in contract or tort, for additional damages
 382 or specific performance of the Agreement, or both. Should Seller default, Buyer's Earnest Money/Trust Money shall be
 383 refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this
 384 Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement
 385 (including suits filed after Closing which are based on or related to the Agreement), the prevailing party shall be entitled
 386 to recover all costs of such enforcement, including reasonable attorney's fees. In the event that any party exercises its
 387 right to terminate due to the default of the other pursuant to the terms of this Agreement, the terminating party retains the
 388 right to pursue any and all legal rights and remedies against the defaulting party following termination. The parties
 389 hereby agree that all remedies are fair and equitable and neither party will assert the lack of mutuality of remedies, rights
 390 and/or obligations as a defense in the event of a dispute.
- 391 **13. Home Protection Plan.** This is not a substitution for Home Inspection. Exclusions to coverage may apply. **(Select the**
 392 **appropriate box below. Items not selected are not part of this Agreement).**
- 393 **Home Protection Plan.** _____ to pay \$ _____ for the purchase of a limited home
 394 protection plan to be funded at Closing. Plan Provider: _____.
 395 Ordered by: _____ (Real Estate Company)
- 396 **Home Protection Plan waived.**
- 397 **14. Other Provisions.**
- 398 **A. Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement
 399 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and
 400 assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of
 401 this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation,
 402 promise, or inducement not included in this Agreement shall be binding upon any party hereto. It is hereby agreed
 403 by both Buyer and Seller that any real estate agent working with or representing either party shall not have the
 404 authority to bind the Buyer, Seller or any assignee to any contractual agreement unless specifically authorized in
 405 writing within this Agreement. Any assignee shall fulfill all the terms and conditions of this Agreement. The
 406 parties hereby authorize either licensee to insert the time and date of receipt of the notice of acceptance of the final
 407 offer. ~~The foregoing time and date will be referred to for convenience as the Binding Agreement Date for purposes~~
 408 ~~of establishing performance deadlines. and further agree to be bound by such as the Binding Agreement Date~~
 409 ~~following the signatory section of this Agreement, or Counter Offer, if applicable.~~
- 410 **B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after
 411 Closing, shall survive the Closing and delivery of the deed and shall remain binding upon the parties to this
 412 Agreement and shall be fully enforceable thereafter.
- 413 **C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property
 414 and shall be governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.
- 415 **D. Time of Essence.** Time is of the essence in this Agreement.
- 416 **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
 417 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
 418 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to
 419 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
 420 determined by the location of Property. **In the event a performance deadline**, other than the Closing Date (as
 421 defined in **Paragraph Section 4** herein), Date of Possession (as defined in **Paragraph Section 4** herein), Completion
 422 of Repair Deadline (as defined in the Repair/Replacement Amendment), and Offer Expiration Date (as defined in
 423 **Paragraph Section 20** herein), occurs on a Saturday, Sunday or legal holiday, the performance deadline shall extend

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424 to the next following business day. Holidays as used herein are those days deemed federal holidays pursuant to 5
 425 U.S.C. § 6103. In calculating any time period under this Agreement, the commencement shall be the day following
 426 the initial date (e.g. Binding Agreement Date).

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

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

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

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

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

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

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

454 **15. Seller's Additional Obligations.** ~~If Seller has any knowledge of an exterior injection well, a sinkhole as defined~~
 455 ~~pursuant to Tenn. Code Ann. § 66-5-212(e), and/or a percolation test or soil absorption rate on the Property, Seller shall~~
 456 ~~be obligated to counter this offer by disclosure of the existence of the above including any tests and reports unless~~
 457 ~~disclosure has already been received and acknowledged in writing by Buyer.~~ In addition to any other disclosure required
 458 by law, the Seller shall, prior to entering into a contract with a Buyer, disclose in writing including acknowledgement of
 459 receipt:

460 (a) the presence of any known exterior injection well or sinkhole (as defined in TCA § 66-5-212) on the property;
 461 (b) the results of any known percolation test or soil absorption rate performed on the property that is determined or
 462 accepted by the Department of Environment and Conservation and;
 463 (c) if the property is located in a Planned Unit Development (PUD) and
 464 (d) if the property is located in a PUD, make available to the Buyer a copy of the development's restrictive covenants,
 465 homeowner bylaws and master deed upon request. Seller shall also disclose in the same manner whether any single
 466 family residence located on the Property has been moved from an existing foundation to another foundation where such
 467 information is known to the Seller. ~~In addition to any other disclosure required by law, the Seller shall prior to entering~~
 468 ~~into a contract with a Buyer, disclose in writing, including acknowledgement of receipt, if the property is located in a~~
 469 ~~Planned Unit Development (PUD) and make available to the Buyer a copy of the development's restrictive covenants,~~
 470 ~~homeowner bylaws and master deed upon request. Seller shall also be obligated to counter this offer to disclose if the~~
 471 ~~Property is located in a Planned Unit Development (PUD) as defined pursuant to Tenn. Code Ann. § 66-5-213 unless~~
 472 ~~said disclosure has already been received in writing and acknowledged by Buyer. If the Property is in a PUD, Seller~~
 473 ~~agrees to make available copies of the development's restrictive covenants, homeowner bylaws, and master deed to~~
 474 ~~Buyer upon request.~~
 475

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

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

483 _____
484 _____
485 _____
486 _____

487 **18. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:

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

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

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

520 **IMPORTANT NOTICE:** Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts
521 and sending emails with fake wiring instructions. These emails are convincing and sophisticated.
522 Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone
523 number. Never wire money without double-checking that the wiring instructions are correct.

524 Buyer hereby makes this offer.

525 _____

526 **BUYER** **BUYER**

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

528 **Offer Date** **Offer Date**

529 Seller hereby:

530 **ACCEPTS** – accepts this offer.

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

532 **REJECTS** this offer and makes no counter offer.

533 _____

534 **SELLER** **SELLER**

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

536 **Date** **Date**

537 ~~**Binding Agreement Date.** This instrument shall become a “Binding Agreement” on the date (“Binding Agreement Date”) the last offeror, or licensee of the offeror, receives notice of offeree’s acceptance.~~

538 ~~Notice of acceptance of the final offer was received by _____ on~~

539 ~~_____ at _____ o'clock am/ pm~~

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.

543

544

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: _____
Home Owner’s / Condominium Association (“HOA/COA”): _____	
HOA / COA Phone: _____	HOA/COA Email: _____
Property Management Company: _____	
Phone: _____	Email: _____

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REAL ESTATE OFFER CONFIDENTIALITY AGREEMENT

1 **Date of Offer:** _____

2 Property Address:
3 _____

4 For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties
5 enter into this Real Estate Offer Confidentiality Agreement ("Agreement"). The parties hereby agree as follows:

6 The terms and conditions of ~~this or~~ any offers and/or counter offers ("Offer") between the parties hereto in all respects are
7 deemed confidential information and shall not be disclosed to any party (other than the Buyer, Buyer's Licensee/Broker, Seller,
8 and Seller's Licensee/Broker and any Lender and/or Title Company employed by a party to this Agreement) except where
9 disclosure is required by law and/or in order to effectuate this transaction.

10 In the event of unauthorized disclosure of the terms and/or conditions of the Offer, Buyer shall have ~~the~~ an option of terminating
11 said Offer with notice to Seller.

12 Please return signed Agreement promptly to Buyer's Agent or Buyer at the following:

13 Name of Firm or Buyer if unrepresented: _____

14 Address: _____

15 Fax: _____ Email: _____

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

17 _____

18 **BUYER** _____ **BUYER** _____

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

20 **Date** _____ **Date** _____

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

22 _____

23 **SELLER** _____ **SELLER** _____

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

25 **Date** _____ **Date** _____

26

27

28 *NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. By downloading and/or*
29 *using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields,*
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32 *it is the responsibility of the member to use the most recent available form.*

~~**EARNEST MONEY / TRUST MONEY DISBURSEMENT AND
MUTUAL RELEASE OF PURCHASE AND SALE AGREEMENT**~~
**MUTUAL RELEASE OF PURCHASE AND SALE AGREEMENT AND
DISBURSEMENT OF EARNEST MONEY / TRUST MONEY**

1 Buyer: _____
 2 Seller: _____
 3 Property: _____
 4 Earnest Money/Trust Money Amount: _____ (\$ _____)
 5 Holder of Earnest Money/Trust Money: _____
 6 Located at: _____

7 Buyer(s) shall release Seller(s) from all terms of a certain Purchase and Sale Agreement, with a Binding Agreement Date of
 8 _____, ("Agreement"), and said Seller(s) agree to release Buyer(s) from all terms of the
 9 Agreement. Further, both Seller(s) and Buyer(s) do hereby agree to the cancellation and termination of said Agreement and
 10 that in consideration of mutual promises and conditions herein contained, the receipt and sufficiency of which is hereby
 11 acknowledged, Buyer(s), Seller(s) and Broker(s) (including all Licensees connected herewith) do hereby jointly and severally
 12 release one another from all claims of every kind and character arising from or connected with the foregoing Agreement on
 13 the above Property. If applicable, Buyer(s) have provided Seller(s) with any requested documentation which supports
 14 Buyer's right to terminate pursuant to any specific Buyer's contingency contained within the Agreement. This Release shall
 15 be binding upon and shall be effective for the benefit of any successors, heirs, and/or assignees of all parties. **Earnest
 16 Money/Trust Money shall not be disbursed prior to fourteen (14) days after deposit unless written evidence of clearance by
 17 bank is provided.**

18 **EARNEST MONEY/TRUST MONEY IS BEING DISBURSED AS FOLLOWS ("Check any that apply"):**

- 19 1. Forfeited by Buyer(s) and paid to Seller(s) _____ as defined in the Purchase and
 20 Sale Agreement at the following address: _____
 21 2. Returned to Buyer(s) _____ for the following reason(s):
 22 a. unable to obtain financing as per Purchase and Sale Agreement – see documentation regarding loan
 23 denial.
 24 b. did not remove contingency upon notice of second acceptable Purchase and Sale Agreement pursuant to the
 25 Seller's Right to Continue to Market Property Addendum.
 26 c. Seller unable to provide good title.
 27 d. Purchase and Sale Agreement contingency pertaining to _____ was not satisfied.
 28 e. inspection contingencies.
 29 f. other: _____

30 At the following address: _____

31 3. Split between the parties in the following manner:

32 Name: _____ Amount: \$ _____

33 Address: _____

34 Name: _____ Amount: \$ _____

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35 Address: _____

36 Name: _____ Amount: \$ _____

37 Address: _____

38 Name: _____ Amount: \$ _____

39 Address: _____

40 4. Other: _____

41 _____

42 LEGAL DOCUMENTS: This is an important legal document creating valuable rights and obligations. If you have questions
43 about it, you should review it with your attorney. Neither the Broker nor any Agent or Facilitator is authorized or qualified to
44 give you any advice about the advisability or legal effect of its provisions. By signing this document, you are certifying that
45 you have read and accept these terms and acknowledge receipt of a copy of this Release.

46 This Release shall become binding when signed by all parties.

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

48 _____	_____
49 BUYER	BUYER
50 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
51 Date	Date
52 _____	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
53 Managing Broker – Selling Firm	Date
54 _____	

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

56 _____	_____
57 SELLER	SELLER
58 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
59 Date	Date
60 _____	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
61 Managing Broker – Listing Firm	Date

62 DISBURSEMENT AUTHORIZED BY HOLDER: _____

63 _____ Holder Signature

64 DATE: _____ at _____ o'clock am / pm

For Information Purposes Only:

Listing Company _____

Selling Company _____

Independent Licensee _____

Independent Licensee _____

Licensee Email _____

Licensee Email _____

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DRAFT SPECIMEN



TEMPORARY OCCUPANCY AGREEMENT FOR SELLER AFTER CLOSING AMENDMENT/ADDENDUM

1 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which
2 is hereby acknowledged, the parties agree to amend, change, delete, supplement, or add terms to the Purchase and Sale
3 Agreement with a (Select one. The item not selected will not be part of this Agreement):

4 Binding Agreement Date of _____ OR Offer Date of _____

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

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

- 8 **1. Occupancy Term.** Buyer shall allow Seller to occupy the Property until the _____ day of
9 _____, _____ at _____ o'clock am/ pm ("Possession Date"). This time period
10 from time of Closing to Possession Date shall be known as the "Occupancy Term".
- 11 **2. Compensation & Default.** Seller shall pay Buyer as compensation for the use of the Property the sum of
12 \$ _____ per day after the Closing Date until the agreed upon Possession Date. Said amount shall
13 be payable from Seller to Buyer at Closing. In the event Seller defaults and fails to deliver Possession of the
14 Property on the Possession Date, the compensation shall be increased to \$ _____ per day and shall be
15 payable without demand by Buyer. Seller shall be responsible for payment of all costs and expenses including
16 reasonable attorney's fees incurred by Buyer resulting from Seller's default. Days shall be deemed calendar days.
- 17 **3. Possession Transfer Inspection.** Seller agrees to transfer the Property in the same or better condition as of Closing
18 and will be held responsible for any damage to the Property which occurs from the Date of Closing until possession
19 is transferred to Buyer, normal wear and tear excepted. Buyer and Seller **are encouraged to** ~~(and not their real estate~~
20 ~~agents) will~~ engage in a walk-through of the Property at the time of transfer of possession to **confirm the condition of**
21 **the Property. a list of damages to Property.** Buyer may seek damages against Seller for any damages occurring to the
22 Property from the Closing Date to the date of transfer of possession, normal wear and tear excepted, or if items
23 included in the Purchase and Sale Agreement are removed.
- 24 **4. Utilities.** Seller agrees to be responsible for all utilities (e.g. gas, water, electric, sewer, cable, internet, etc.) until
25 possession of Property is transferred to Buyer. Seller agrees that Buyer shall not be responsible for said utilities nor
26 for any damages caused to Property due to lack of utilities from date of Closing to date of transfer of possession.
- 27 **5. Insurance.** Seller is responsible for obtaining adequate insurance to cover Seller's personal property from the Closing
28 Date until transfer of possession and shall hold Buyer harmless for any damage thereto. It is specifically understood
29 that should fire, Act of God, or other occurrence destroy the Property during the time that Seller is in possession of
30 the Property after Closing, Buyer shall bear the risk of loss of the improvements to the Property and Seller shall bear
31 the risk of loss on Seller's personal property.
- 32 **6. Legal Relationship.** All parties agree that this Occupancy Agreement is not intended to, nor does it create, a
33 relationship of Landlord and Tenant between the Buyer and Seller. This Occupancy Agreement merely grants the
34 Seller the right to temporarily occupy the Property after the Closing of the transaction.
- 35 **7. Survival Clause.** This Occupancy Agreement shall survive the Closing.
- 36 **8. Keys to Property.** Seller shall provide Buyers with an entry key to the Property at the Time of Closing. Seller shall
37 provide all remaining sets of keys and all garage door openers to Buyer at the time of transfer of possession of the
38 Property.
- 39 **9. Access to Property.** Buyer agrees not to access the Property until Date of Possession without written permission
40 from Seller except in cases of Emergency. An "Emergency" is a sudden, generally unexpected occurrence or set of
41 circumstances which demands immediate action by Buyer due to insurance responsibilities of Buyer.

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

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

48 **12. Other Agreements:**

49 _____
50 _____
51 _____
52 _____
53 _____
54 _____
55 _____
56 _____
57 _____
58 _____
59 _____
60 _____
61 _____
62 _____
63 _____

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

66 The party(ies) below have signed and acknowledge receipt of a copy.
67 _____
68 **BUYER** **BUYER**
69 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
70 **Date** **Date**

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

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~~AMENDMENT TO PURCHASE AND SALE AGREEMENT~~
~~AMENDMENT “___”~~

AMENDMENT “___” TO PURCHASE AND SALE AGREEMENT

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

4 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of
5 which is hereby acknowledged, the parties agree to amend that certain Purchase and Sale Agreement with a Binding
6 Agreement Date of _____ and any incorporated addenda, exhibits or prior amendments (collectively
7 referred to herein as “Agreement”) for the purchase and sale of real property specified above as follows:
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

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

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

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

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DRAFT SPECIMEN



REPAIR / REPLACEMENT AMENDMENT

1 In consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of
2 which is hereby acknowledged, the parties enter into this Repair / Replacement Amendment for purposes of amending the
3 Purchase and Sale Agreement with a Binding Agreement Date of _____ (“Agreement”) for the purchase
4 and sale of the real property commonly known as:
5 _____

6 The Seller shall cause the following items to be replaced or repaired with like quality or value in a professional and
7 workmanlike manner as the parties hereinafter agree. (Please be specific as to whether the items are to be repaired or
8 replaced):

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

25 Seller agrees to complete the above matters _____ days prior to Closing as provided in the Agreement (“**Completion of**
26 **Repairs Deadline**”) at which time Buyer and/or Buyer’s inspectors or representatives shall have the right to re-inspect to
27 confirm that such matters have been completed. Such inspection shall not limit Buyer’s right to conduct a Final Inspection as
28 provided for in the Agreement.

29 It is agreed by the parties hereto that all of the other terms and conditions of the aforementioned Agreement shall remain in
30 full force and effect other than as specifically modified herein.

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

32 _____

33 **BUYER** _____ **BUYER** _____

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

35 **Date** _____ **Date** _____

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

37 _____

38 **SELLER** _____ **SELLER** _____

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

40 **Date** _____ **Date** _____

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

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

3 **1. SELLER TO PAY BUYER'S EXPENSES.**

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

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

7 **2. BUYER'S FIRST RIGHT OF REFUSAL ADDENDUM ~~SELLER'S FIRST RIGHT OF REFUSAL/~~ RIGHT TO
8 CONTINUE TO MARKET PROPERTY**

9 Buyer and Seller agree that Seller may continue to market the Property as outlined in the attached Buyer's ~~Seller's~~ First
10 Right of Refusal Addendum.

11 **3. REDUCTION IN PRICE IN LIEU OF REPAIRS.**

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

- 16 1. Seller is not required to make any repairs to the Property.
- 17 2. Seller is to pay _____ in closing costs or pre-pays.
- 18 3. Sales price to be \$ _____.
- 19 (or those items to which the parties agree.)

20 **4. ASSESSMENTS OR LIENS.**

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

24 **5. CONTINGENCIES.**

25 **A. Square Footage**

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

30 **B. Is Contingent on Sale of Property.**

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

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

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D. Sellers Right to Find Suitable Housing.

This contract is expressly conditional upon Sellers entering into a written contract to purchase or lease property acceptable to Seller on or before _____, _____. In the event Seller does not contract for an acceptable property on or before said date, Seller may terminate the Agreement with written notification to Buyer. Upon termination Buyer shall be entitled to a refund of Earnest Money/Trust Money.

E. Radon.

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

F. Alternate Appraisal Language.

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

G. Bankruptcy Pending.

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

H. Court Permission to Sell.

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

I. Divorce.

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

J. Additional Buyer Contingencies.

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

1. A boundary survey of the Property
2. A mortgage survey of the Property.
3. A determination that the Property is not located in an unacceptable flood hazard area and/or mortgage lender does not require flood insurance.
4. All zoning regulations, restrictions, declarations, covenants, easements and other title matters of record.
5. Governmental approval of any existing waste disposal septic system and permit compliance, and/or determination that the system is functioning properly.
6. Governmental approval of any existing non-public water system and permit compliance, and/or determination that the system is functioning properly and the quality of water is acceptable.
7. A determination that the property is insurable with a company and at a rate acceptable to Buyer and that there are no exclusions to insurability which the Buyer finds objectionable.

In consideration of Buyer having conducted reviews of the above matters, the sufficiency of such consideration being hereby acknowledged, Buyer, at Buyer's sole discretion, may elect to terminate the Purchase and Sale Agreement on or before the expiration of the above referenced Inspection Period by written notice to Seller if any of the above matters are unacceptable to Buyer and Buyer shall be entitled to a refund of all Earnest Money/Trust

96 Money. In the event that Buyer exercises Buyer's right to terminate under one of these contingencies, Buyer shall, at
 97 Seller's request, furnish Seller or Seller's representative with documents supporting Buyer's right to terminate.

98 **K. Buyer Assumption of Loan.**

99 **1. Conventional Loan.**

100 This sale is contingent upon Buyer assuming Seller's existing loan and Seller's existing indebtedness for
 101 repayment of the loan and Lender's agreement to release Seller from liability thereon on Seller's property
 102 as described herein. Buyer agrees to immediately apply and submit necessary information to Lender. If
 103 Buyer has not received such approval and agreement from the Lender within ____ days following the
 104 Binding Agreement Date, or should Buyer fail to qualify, Seller shall have the option of waiving this
 105 stipulation or to terminate this Agreement upon written notice to Buyer and all Earnest Money/Trust
 106 Money shall be refunded in full to Buyer, in which event all parties agree to execute all applicable
 107 documentation.

108 **2. FHA Loan.**

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

117 **3. VA Loan.**

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

126 **L. Zoning.**

127 **1. Rezoning Contingency.**

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

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

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

148 **M. Pools.**

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

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

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

6. CONDOMINIUM LEGAL DESCRIPTION.

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

7. CONDOMINIUM INFORMATION REVIEW PERIOD

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

8. RENTAL LEASES AND REVIEW

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

9. INSPECTION PERIOD IF PROPERTY IS USED AS RENTAL:

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

10. RENT PRORATION.

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

11. EARNEST MONEY/TRUST MONEY.

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

Buyer agrees to pay Holder additional Earnest Money/Trust Money in the principal amount of \$ _____ on or before _____, making a total Earnest Money/Trust Money deposit of \$ _____. In

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203 the event Buyer fails to pay additional Earnest Money/Trust Money by said date, then, at the option of Seller (this
 204 option to be exercised within seven days of said date), Seller may terminate this Agreement by written notification
 205 to Buyer and Broker at which time Buyer shall be considered in default.

206 **B. Held until Specific Time.**

207 All parties to this Agreement acknowledge that the Earnest Money/Trust Money will not be deposited until
 208 _____.

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

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

214 **13. INSPECTIONS COSTS**

- 215 **A.** In addition to Seller's obligation under this Agreement to have all utilities, services and other items operational
 216 during all inspections, Seller will also ensure that the crawl space, garage and/or attic areas will be accessible and
 217 free of debris and/or personal articles.
- 218 **B.** If anything is unable to be tested and/or inspected during any of the inspections because Seller did not have the
 219 utility services and other items operational, and as a result Buyer's inspections that were paid for by buyer were
 220 unable to be performed, then Seller agrees to ensure that the utility services and other items will be operational
 221 during any follow up inspections, and Seller will pay for any and all fees incurred by Buyer in order to have the non-
 222 functioning items re-inspected.

223 **14. ACCESS TO PUBLIC ROAD.**

- 224 **A.** The Seller warrants that the subject property has the right of ingress and egress to and from _____
 225 road without limitation by way of the existing driveway located at:
 226 _____.
- 227 **B.** If access is shared, buyer's obligation to purchase is contingent on receipt and approval of a shared driveway
 228 maintenance agreement. Seller agrees to provide buyer with a copy of said maintenance agreement within ___ days
 229 of Binding Agreement Date. If it is unacceptable, Buyer shall have ___ days following receipt of maintenance
 230 agreement to terminate the purchase agreement; otherwise the buyer shall be deemed to accept the same.

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

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

233 **16. AMENITY PACKAGE RELEASE.**

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

237 **17. PROPERTY EXCHANGE.**

238 This Agreement and the Separate Agreement which is attached hereto, are intended to be Exchange Properties pursuant
 239 to Internal Revenue Code § 1031. The parties agree that they will perform all necessary acts and that they will execute
 240 all necessary documents to effectuate an Exchange of Properties under said Section. The parties anticipate that the
 241 closings upon the properties which are the subject of this Agreement and the attached Agreement will be simultaneous.

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

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

249 **19. NON-ASSIGNABILITY.**

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

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

252 Seller is a foreign corporation which has made, or will make, an election pursuant to Internal Revenue Code § 897(i) to
 253 be treated as a domestic corporation for the purposes of taxation and FIRPTA. Seller is hereby notified to consult with
 254 his closing attorney and/or tax planner to discuss the steps required for making such election. Seller further agrees to

255 submit all necessary documentation and/or affidavits to the Buyer's closing agent at or before closing to verify such
256 election or to comply with all laws and regulations concerning FIRPTA withholding.

257 **21. RESIDENT ALIEN STATUS.**

258 Seller is not a U.S. citizen and may be considered a resident alien. Seller is hereby notified to consult with his closing
259 attorney and/or tax professional immediately to determine whether he is subject to FIRPTA withholdings and what
260 documentation may be necessary at or before closing. Seller further agrees to submit all the necessary documentation
261 and/or withholdings at or before closing concerning FIRPTA withholdings to the buyer's closing agent. Seller agrees to
262 sign the appropriate affidavits certifying that he is not subject to FIRPTA withholdings and to provide all necessary
263 documentation requested at or before closing or to comply with all laws and regulations concerning FIRPTA
264 withholding.

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

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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 <http://www.lexisnexis.com/hottopics/tncode/>
11 (See Tenn. Code Ann. § 66-5-201, et seq.)

12 1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to the
13 best of the seller's knowledge as of the Disclosure date.

14 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.

15 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have
16 occurred since the time of the initial Disclosure, or certify that there are no changes.

17 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s) or certain information
18 provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-
19 5-204).

20 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.

21 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless
22 agreed to in the purchase contract.

23 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.

24 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted
25 by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which
26 had no effect on the physical structure of the property.

27 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only
28 if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form
29 (See Tenn. Code Ann. § 66-5-202).

30 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions,
31 court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not resided on the
32 property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).

33 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,
34 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the
35 seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.

36 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is
37 not required to repair any such items.

38 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a
39 disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).

40 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer
41 and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.

- 42 15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees
43 are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.
- 44 16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited
45 from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage
46 disposal system permit.
- 47 17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results
48 of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the
49 Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as
50 defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive
51 covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has
52 ever been moved from an existing foundation to another foundation.

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

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

64 **Buyers and Sellers should be aware that any sales agreement executed between the parties will supersede this form as**
65 **to the terms of sale, property included in the sale and any obligations on the part of the seller to repair items identified**
66 **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 <input type="checkbox"/> Range | <input type="checkbox"/> Wall/Window Air Conditioning | <input type="checkbox"/> Garage Door Opener(s) (Number of openers ____) |
| 73 <input type="checkbox"/> Window Screens | <input type="checkbox"/> Oven | <input type="checkbox"/> Fireplace(s) (Number) ____ |
| 74 <input type="checkbox"/> Intercom | <input type="checkbox"/> Microwave | <input type="checkbox"/> Gas Starter for Fireplace |
| 75 <input type="checkbox"/> Garbage Disposal | <input type="checkbox"/> Gas Fireplace Logs | <input type="checkbox"/> TV Antenna/Satellite Dish |
| 76 <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> Smoke Detector/Fire Alarm | <input type="checkbox"/> Central Vacuum System and attachments |
| 77 <input type="checkbox"/> Spa/Whirlpool Tub | <input type="checkbox"/> Burglar Alarm | <input type="checkbox"/> Current Termite contract |
| 78 <input type="checkbox"/> Water Softener | <input type="checkbox"/> Patio/Decking/Gazebo | <input type="checkbox"/> Hot Tub |
| 79 <input type="checkbox"/> 220 Volt Wiring | <input type="checkbox"/> Installed Outdoor Cooking Grill | <input type="checkbox"/> Washer/Dryer Hookups |
| 80 <input type="checkbox"/> Sauna | <input type="checkbox"/> Irrigation System | <input type="checkbox"/> Pool |
| 81 <input type="checkbox"/> Dishwasher | <input type="checkbox"/> A key to all exterior doors | <input type="checkbox"/> Access to Public Streets |
| 82 <input type="checkbox"/> Sump Pump | <input type="checkbox"/> Rain Gutters | <input type="checkbox"/> Heat Pump |
| 83 <input type="checkbox"/> Central Heating | <input type="checkbox"/> Central Air | |
| 84 <input type="checkbox"/> Water Heater | <input type="checkbox"/> Electric | <input type="checkbox"/> Gas <input type="checkbox"/> Solar |
| 85 <input type="checkbox"/> Other _____ | <input type="checkbox"/> Other _____ | |
| 86 Garage: <input type="checkbox"/> Attached | <input type="checkbox"/> Not Attached | <input type="checkbox"/> Carport |
| 87 Water Supply: <input type="checkbox"/> City | <input type="checkbox"/> Well | <input type="checkbox"/> Private <input type="checkbox"/> Utility <input type="checkbox"/> Other _____ |
| 88 Gas Supply: <input type="checkbox"/> Utility | <input type="checkbox"/> Bottled | <input type="checkbox"/> Other _____ |
| 89 Waste Disposal: <input type="checkbox"/> City Sewer | <input type="checkbox"/> Septic Tank | <input type="checkbox"/> Other _____ |

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

91 Other Items: _____

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92
93
94
95
96
97
98

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

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

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

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

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

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

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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
115 such as, but not limited to: asbestos, radon gas, lead-based paint, fuel			
116 or chemical storage tanks, methamphetamine , contaminated soil or			
117 water, and/or known existing or past mold presence on the subject			
118 property?			
119 2. Features shared in common with adjoining land owners, such as walls, but	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
123 property, or contiguous to the property?			
124 4. Any changes since the most recent survey of the property was done?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
125 Most recent survey of the property: _____ (Date)			<input type="checkbox"/>
126 5. Any encroachments, easements, or similar items that may affect your	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
127 ownership interest in the property?			
128 6. Room additions, structural modifications or other alterations or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
129 repairs made without necessary permits?			
130 7. Room additions, structural modifications or other alterations or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
131 repairs not in compliance with building codes?			
132 8. Landfill (compacted or otherwise) on the property or any portion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
133 thereof?			
	YES	NO	UNKNOWN
134 9. Any settling from any cause, or slippage, sliding or other soil problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
135 10. Flooding, drainage or grading problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
136 11. Any requirement that flood insurance be maintained on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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137 ~~12. Any past or present interior water intrusions(s) from outside home,~~
 138 ~~standing water within foundation and/or basement?~~
 139 ~~If yes, please explain. If necessary, please attach an additional sheet~~
 140 ~~and any available documents pertaining to these repairs/corrections.~~
 141 _____
 142 _____
 143 _____

144 13. Property or structural damage from fire, earthquake, floods, or landslides?,
 145 ~~tremors, wind, storm or wood destroying organisms?~~
 146 If yes, please explain (use separate sheet if necessary).
 147 _____
 148 _____
 149 If yes, has said damage been repaired? _____

150 14. Is the property serviced by a fire department?
 151 If yes, in what fire department's service area is the property located?
 152 _____
 153 Is the property owner subject to charges or fees for fire protection,
 154 such as subscriptions, association dues or utility fees?

155 15. Any zoning violations, nonconforming uses and/or violations of
 156 "setback" requirements?
 157 16. Neighborhood noise problems or other nuisances?
 158 17. Subdivision and/or deed restrictions or obligations?
 159 18. A Condominium/Homeowners Association (HOA) which has any authority
 160 over the subject property?
 161 Name of HOA: _____ HOA Address: _____
 162 HOA Phone Number: _____ Monthly Dues: _____
 163 Special Assessments: _____ Transfer Fees: _____
 164 Management Company: _____ Phone: _____
 165 Management Co. Address: _____

166 19. Any "common area" (facilities such as, but not limited to, pools, tennis
 167 courts, walkways or other areas co-owned in undivided interest with others)?
 168 20. Any notices of abatement or citations against the property?
 169 21. Any lawsuit(s) or proposed lawsuit(s) by or against the seller which affects
 170 or will affect the property?
 171 22. Is any system, equipment or part of the property being leased?
 172 If yes, please explain, and include a written statement regarding payment
 173 information.
 174 _____
 175 _____

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

186 ~~24. Is heating and air conditioning supplied to all finished rooms?~~
 187 ~~If the same type of system is not used for all finished rooms, please explain.~~
 188 _____
 189 _____
 190 _____

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~~YES NO UNKNOWN~~

- 191 ~~25. If septic tank or other private disposal system is marked under item (A), does~~
- 192 ~~it have adequate capacity and approved design to comply with present state~~
- 193 ~~and local requirements for the actual land area and number of bedrooms and~~
- 194 ~~facilities existing at the residence?~~
- 195 ~~26. Is this property in a historical district or has it been declared historical by~~
- 196 ~~any governmental authority such that permission must be obtained before~~
- 197 ~~certain types of improvements or aesthetic changes to the property are made?~~
- 198 27. Is there an exterior injection well anywhere on the property?
- 199 28. Is seller aware of any percolation tests or soil absorption rates being
- 200 performed on the property that are determined or accepted by
- 201 the Tennessee Department of Environment and Conservation?
- 202 If yes, results of test(s) and/or rate(s) are attached.
- 203 29. Has any residence on this property ever been moved from its original
- 204 foundation to another foundation?
- 205 30. Is this property in a Planned Unit Development? Planned Unit Development
- 206 is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land,
- 207 controlled by one (1) or more landowners, to be developed under unified control
- 208 or unified plan of development for a number of dwelling units, commercial,
- 209 educational, recreational or industrial uses, or any combination of the
- 210 foregoing, the plan for which does not correspond in lot size, bulk or type of
- 211 use, density, lot coverage, open space, or other restrictions to the existing land
- 212 use regulations." Unknown is not a permissible answer under the statute.
- 213 31. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn.
- 214 Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of
- 215 limestone or dolostone strata resulting from groundwater erosion, causing a
- 216 surface subsidence of soil, sediment, or rock and is indicated through the
- 217 contour lines on the property's recorded plat map."

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

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

Transferor (Seller) _____ Date _____ Time _____

Transferor (Seller) _____ Date _____ Time _____

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

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

Transferee (Buyer) _____ Date _____ Time _____

Transferee (Buyer) _____ Date _____ Time _____

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

NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. This form contains language that is in addition to the language mandated by the state of Tennessee pursuant to the disclosure requirements of the "Tennessee Residential Property Disclosure Act". Tennessee Code Annotated § 66-5-201, et seq. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.

LOT/LAND PURCHASE AND SALE AGREEMENT

- 1 **1. Purchase and Sale.** For and in consideration of the mutual covenants herein and other good and valuable consideration,
 2 the receipt and sufficiency of which is hereby acknowledged, the undersigned buyer
 3 _____ (“Buyer”) agrees to buy and
 4 the undersigned seller _____ (“Seller”) agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:
 5 All that tract of land known as: _____
 6 (Address) _____ (City), Tennessee, _____ (Zip), as
 7 recorded in _____ County Register of Deeds Office,
 8 _____ deed book(s), _____ page(s), _____ and/or instrument number and as further described as:
 9 _____
 10 together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as
 11 the “Property.”
- 12 **This box must be checked to be part of this Agreement.** The full and legal description of said Property is as described
 13 in the attached “Legal Description Exhibit.”
- 14 **A. LEASED ITEMS.** Leased items that remain with the Property (e.g. billboards, irrigation systems, fuel tank, etc.)
 15 _____ Buyer shall assume any and all lease payments as of Closing. If leases are not
 16 assumable, the balance shall be paid in full by Seller at or before Closing.
- 17 Buyer does not wish to assume a leased item. **(THIS BOX MUST BE CHECKED IN ORDER**
 18 **FOR IT TO BE A PART OF THIS AGREEMENT.)**
- 19 Buyer does not wish to assume Seller's current lease of _____; therefore,
 20 Seller shall have said lease cancelled and leased items removed from Property prior to Closing.
- 21 **B. FUEL.** Fuel, if any, will be adjusted and charged to Buyer and credited to Seller at Closing at current market prices.
- 22 **2. Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise
 23 provided herein, Buyer will at Closing have sufficient cash to complete the purchase of the Property under the terms of
 24 this Lot/Land Purchase and Sale Agreement (hereinafter “Purchase and Sale Agreement” or “Agreement”). The
 25 purchase price to be paid is: \$ _____,
 26 _____ U.S. Dollars,
 27 (“Purchase Price”) which shall be disbursed to Seller or Seller’s Closing Agency by one of the following methods:
 28
- 29 i. a Federal Reserve Bank wire transfer;
 30 ii. a Cashier’s Check issued by a financial institution as defined in 12 CFR § 229.2(i); OR
 31 iii. other such form as is approved in writing by Seller.
- 32 This price is based (Select one. The sections not checked are not a part of this Agreement.):
- 33 for entire Property as a tract, and not by the acre **OR**
 34 per acre with the Purchase Price to be determined by the actual amount of acreage of the Property, \$ _____
 35 per acre based on a current or mutually acceptable survey **OR**
 36 for entire Property as a tract but with the Purchase Price to be adjusted upward or downward at \$ _____ per
 37 acre in the event the actual amount of acreage of the Property based on a current or mutually acceptable survey
 38 should vary more or less than _____ acre(s) from the _____ estimated acreage.
- 39 **A. Appraisal (Select either 1 or 2 below. The sections not checked are not a part of this Agreement).**
- 40 **1.** This Agreement **IS NOT** contingent upon the appraised value either equaling or exceeding the
 41 agreed upon Purchase Price.
- 42 **2.** This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed
 43 upon Purchase Price If appraised value is equal to or exceeds the Purchase Price, this contingency is
 44 satisfied. In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration
 45 being hereby acknowledged, if the appraised value of the Property does not equal or exceed the Purchase
 46 Price, Buyer shall promptly notify the Seller via the notification form or written equivalent notice. Buyer
 47 shall then have 3 days to either:

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- 1. waive the appraisal contingency via the notification form or equivalent written notice
OR
- 2. terminate the agreement by giving notice to seller via the notification form or equivalent written notice. Upon timely termination, Buyer is entitled to a refund of the Earnest money.

In the event Buyer fails to either waive the appraisal or terminate the agreement as set forth above,, this contingency is deemed satisfied. Thereafter, failure to appraise shall not be used as the basis for loan denial or termination of contract. Seller shall have the right to request any supporting documentation showing appraised value did not equal or exceed the agreed upon purchase price.

B. Closing Expenses.

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

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

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

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

Simultaneous issue rates shall apply.

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

Closing Agency for Buyer: _____

Closing Agency for Seller: _____

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

The loan shall be of the type selected below (**Select the appropriate boxes. Unselected items will not be part of this Agreement**):

- Conventional Loan
- FHA Loan; attach addendum

- 102 VA Loan; attach addendum Other _____

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

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

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

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

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

- 132 **Financing Contingency Waived** (e.g. “All Cash”, etc.):
- 133 Buyer’s obligation to Close shall not be subject to any financial contingency. Buyer reserves the right to obtain a
 134 loan. Buyer will furnish proof of available funds to close in the following manner: _____
 135 (e.g. bank statement, Lender’s commitment letter) within five (5) days after Binding Agreement Date. Should
 136 Buyer fail to do so, Seller may make written demand for compliance via the Notification form or equivalent written
 137 notice. If Buyer does not furnish Seller with the requested notice within two (2) days after such demand for
 138 compliance, Buyer shall be considered in default and Seller’s obligation to sell is terminated. Failure to Close due to
 139 lack of funds shall be considered default by Buyer.
- 140 In the event that this Agreement is contingent upon an appraisal, Buyer must order the appraisal and provide Seller
 141 with the name and telephone number of the appraisal company and proof that appraisal was ordered within five (5)
 142 days of the Binding Agreement Date. Should Buyer fail to do so, Seller may make written demand for compliance
 143 via the Notification form or equivalent written notice. If Buyer does not furnish Seller with the requested notice
 144 within two (2) days after such demand for compliance, Buyer shall be considered in default and Seller’s obligation is
 145 terminated.

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

151 **A. Failure to Receive Earnest Money/Trust Money.** In the event Earnest Money/Trust Money (if applicable) is not
 152 timely received by Holder or Earnest Money/Trust Money check or other instrument is not honored, for any reason
 153 by the bank upon which it is drawn, Holder shall promptly notify Buyer and Seller of the Buyer’s failure to deposit
 154 the agreed upon Earnest Money/Trust Money. Buyer shall then have one (1) day to deliver Earnest Money/Trust
 155 Money in immediately available funds to Holder. In the event Buyer does not deliver such funds, Buyer is in default

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and Seller shall have the right to terminate this Agreement by delivering to Buyer or Buyer's representative written notice via the Notification form or equivalent written notice. In the event Buyer delivers the Earnest Money/Trust Money in immediately available funds in the form of a wire transfer or cashier's check to Holder before Seller elects to terminate, Seller shall be deemed to have waived his right to terminate, and the Agreement shall remain in full force and effect.

B. Handling of Earnest Money/Trust Money upon Receipt by Holder. Earnest Money/Trust Money (if applicable) is to be deposited promptly after the Binding Agreement Date or the agreed upon delivery date in this Earnest Money/Trust Money paragraph or as specified in the Special Stipulations paragraph contained at paragraph 15 herein. Holder shall disburse Earnest Money/Trust Money only as follows:

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

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

4. Closing, Prorations, Special Assessments and Association Fees.

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

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

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

OR

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

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

~~C. If property is currently in the Greenbelt, does the Buyer intend to keep the property in the Greenbelt?~~

~~—(Checkbox)Buyer Does—(Checkbox)Buyer Does Not—(Checkbox)Does Not Apply~~

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

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

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

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

5. Title and Conveyance.

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

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

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

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

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

B. Deed. Deed to be made in the name of _____.
The manner in which Buyer takes title determines ownership and survivorship rights. It is Buyer's responsibility to consult the closing agency or attorney prior to Closing.

6. Inspections and other requirements made a part of this Agreement.

ALL INSPECTIONS ARE TO BE MADE AT BUYER'S EXPENSE. Buyer, its inspectors and/or representatives shall have the right and responsibility to enter the Property during normal business hours for the purpose of making inspections and/or tests. Buyer agrees to indemnify Seller for the acts of themselves, their inspectors and/or representatives in exercising their rights under this paragraph. Buyer's obligations to indemnify Seller shall also survive the termination of this Agreement by either party, which shall remain enforceable. Buyer shall make such inspections as indicated in this paragraph and either accept the Property in its present condition by written notice to Seller or terminate the Agreement as provided for in each section marked below.

[Select any or all of the following stipulations. Unselected items are not a part of this Agreement.]

- A. Feasibility Study.** Buyer shall have the right to review all aspects of the Property, including but not limited to, all governmental, zoning, soil and utility service matters related thereto. In consideration of Buyer having conducted Buyer's good faith review as provided for herein, the sufficiency of such consideration being hereby acknowledged, Buyer shall provide written notification to Seller and/or Seller's Broker within _____ days after Binding Agreement Date that Buyer is not satisfied with the results of such review, and this Agreement shall automatically terminate and Broker shall promptly refund the Earnest Money/Trust Money to Buyer. If Buyer fails to provide notice, then this contingency shall be deemed to have been waived by Buyer. Seller acknowledges and agrees that Buyer and/or his agents and employees may have free access during normal business hours to visit the Property for the purpose of (1) inspection thereof and (2) conducting such soil and other tests thereon as are deemed reasonably necessary by Buyer. Buyer hereby agrees to indemnify and hold Seller, Broker, and Broker's Affiliated Licensees harmless from and against any and all loss, injury, cost, or expense associated with Buyer's inspection of and entry upon Property.
- B. Building Permit.** This Agreement is contingent upon Buyer's ability to acquire all required licenses and permits from the appropriate governmental authority to make specific improvements on the Property. In consideration of Buyer, having acted in good faith, being unable to acquire all required licenses and permits from

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- 264 the appropriate governmental authority to make specific improvements to the Property, the sufficiency of such
 265 consideration hereby being acknowledged, Buyer may terminate this agreement by providing written notification to
 266 Seller and/or Seller's Broker within _____ days after the Binding Agreement Date. Upon termination, holder shall
 267 promptly refund the Earnest Money/Trust Money to Buyer. If Buyer fails to provide said notice, then this
 268 contingency shall be deemed to have been waived by Buyer.
- 269 **C. Permit for Sanitary Septic Disposal System.** This Agreement is contingent upon the Buyer's ability to obtain
 270 a permit for a sanitary septic disposal system from the respective Tennessee Ground Water Protection Office for the
 271 county in which the Property is located (generally, located at the local Health Department) to be placed on the
 272 Property in a location consistent with Buyer's planned improvements. In consideration of Buyer, having acted in
 273 good faith, being unable to meet this condition, the sufficiency of such consideration being hereby acknowledged,
 274 Buyer must notify Seller and/or Seller's Broker in writing within _____ days after the Binding Agreement
 275 Date. With proper notice, the Agreement is voidable by Buyer and Earnest Money/Trust Money refunded. If Buyer
 276 fails to provide said notice, this contingency shall be deemed to have been waived by Buyer.
 - 277 **D. Rezoning.** This Agreement is contingent upon the Property being rezoned to _____
 278 by the appropriate governmental authorities on or before _____. (Buyer or Seller)
 279 _____ shall be responsible for pursuing such rezoning, and paying all associated cost.
 280 All rezoning applications shall be submitted to Seller for Seller's approval prior to filing, which approval shall not
 281 be unreasonably withheld. All parties agree to cooperate, to sign the necessary documentation and to support the
 282 rezoning application. In consideration of Buyer having acted in good faith, Buyer may provide notification to Seller
 283 and/or Seller's Broker within 48 hours after the above date that the Property cannot be so zoned, the sufficiency of
 284 such consideration being hereby acknowledged, and this Agreement shall automatically terminate. Upon
 285 termination, holder shall promptly refund the Earnest Money/Trust Money to Buyer. If Buyer fails to provide said
 286 notice, then this contingency shall be deemed to have been waived by Buyer.
 - 287 **E. Well Test.** This Agreement is contingent upon the well water serving the Property passing testing for
 288 suitability for drinking as performed by a testing laboratory selected by Buyer, or required by Buyer's Lender, prior
 289 to Closing. Buyer shall be responsible for ordering, supervising and paying for any such well water sample test.
 290 This Agreement shall also be contingent upon said well providing an adequate quantity of water to serve Buyer's
 291 intended purpose for the Property. In consideration of Buyer, having conducted a well test as provided for herein,
 292 the sufficiency of such consideration being hereby acknowledged, Buyer may provide written notification to Seller
 293 and/or Seller's Broker within _____ days after the Binding Agreement Date that test results are unacceptable, and
 294 in such event this Agreement shall automatically terminate, and Holder shall promptly refund the Earnest
 295 Money/Trust Money to Buyer. If Buyer fails to provide said notice, then this contingency shall be deemed to have
 296 been waived by Buyer.
 - 297 **F. Other Inspections.** See Special Stipulations for additional inspections required by Buyer.
 - 298 **G. No Inspection Contingencies.** Buyer accepts the Property in its present condition. All parties acknowledge
 299 and agree that the Property is being sold "AS IS" with any and all faults.
- 300 **7. Final Inspection.** Buyer and/or his inspectors/representatives shall have the right to conduct a final inspection of
 301 Property on the Closing Date or within ___ day(s) prior to Closing Date only to confirm Property is in the same or better
 302 condition as it was on the Binding Agreement Date, normal wear and tear excepted, and to determine that all
 303 repairs/replacements have been completed. Property shall remain in such condition until the Closing Date at Seller's
 304 expense. Closing of this sale constitutes acceptance of Property in its condition as of the time of Closing, unless
 305 otherwise noted in writing.
- 306 **8. Buyer's Additional Due Diligence Options.** If any of the matters below are of concern to Buyer, Buyer should address
 307 the concern by specific contingency in the Special Stipulations paragraph of this Agreement.
- 308 **A. Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary
 309 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a survey, closing loan
 310 survey or Boundary Line Survey and Flood Zone Certifications.
 - 311 **B. Insurability.** Many different issues can affect the insurability and the rates of insurance for property. These include
 312 factors such as changes in the Flood Zone Certifications, changes to the earthquake zones maps, the insurability of
 313 the buyer, and previous claims made on the Property. It is the right and responsibility of Buyer to determine the
 314 insurability, coverage and the cost of insuring the Property. It is also the responsibility of Buyer to determine
 315 whether any exclusions will apply to the insurability of said Property.
 - 316 **C. Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of
 317 Buyer to determine the compliance of the system with state and local requirements. [For additional information on
 318 this subject, request the "Water Supply and Waste Disposal Notification" form.]

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- 319 **D. Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of
 320 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a
 321 fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation,
 322 Division of Ground Water Protection. [For additional information on this subject, request the “Water Supply and
 323 Waste Disposal Notification” form.]
- 324 **E. Title Exceptions.** At Closing, the general warranty deed will be subject to subdivision and/or condominium
 325 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use
 326 of the Property by Buyer, including the property being part of a Planned Unit Development (PUD). There may also
 327 be fees and assessments connected with these exceptions.
- 328 **F. Toxic/Foreign Substances.** Testing (including but not limited to a Phase 1 study) may be performed to determine
 329 the presence of radon or other potentially toxic substances. Buyer may wish to inquire or have the property
 330 inspected for underground tanks, tires, appliances, garbage, foreign and/or unnatural materials, asbestos,
 331 polychlorinated biphenyl (PCB’s), ureaformaldehyde, methane gas, radioactive material, or methamphetamine
 332 production.
- 333 **G. Land Issues.** Buyer may be interested in learning more about the presence of any fill, mine shaft, well, diseased or
 334 dead trees or private or non-dedicated roadways on the Property as well as any sliding, settling, earth movement,
 335 upheaval or earth stability problems detected through inspections or evaluations previously performed on property
 336 or to be performed.
- 337 **H. Rights and Licenses.** Certain Property may contain mineral, oil and timber rights which may or may not transfer
 338 with the Property. It is possible licenses or usage permits were granted for crops, mineral, water, grazing, timber,
 339 hunting or fishing, including a Crop Rotation Program. Buyers should consult their closing agency for questions
 340 regarding any leases which may be in the chain of title.
- 341 **9. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting
 342 Seller and/or Buyer and their brokers (collectively referred to as “Brokers”) are not parties to this Agreement and do not
 343 have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers
 344 shall not be responsible for any of the following, including but not limited to, those matters which could have been
 345 revealed through a survey, flood certification, title search or inspection of the Property; the insurability of the Property or
 346 cost to insure the Property; for the condition of the Property, any portion thereof, or any item therein; for building
 347 products and construction techniques; for any geological issues present on the Property; for any issues arising out of the
 348 failure to physically inspect the Property prior to entering into this Agreement and/or Closing; for the necessity or cost of
 349 any repairs to the Property; for hazardous or toxic materials; for the tax or legal consequences of this transaction; for the
 350 availability, capability, and/or cost of utility, sewer, septic, or community amenities; for any proposed or pending
 351 condemnation actions involving the Property; for acreage or square footage; for applicable boundaries of school districts
 352 or other school information; for the appraised or future value of the Property; for any condition(s) existing off the
 353 Property which may affect the Property; for the terms, conditions, and availability of financing; and for the uses and
 354 zoning of the Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with
 355 respect to the above matters and that they have not relied upon any advice, representations or statements of Brokers
 356 (including their firms and affiliated licensees) and waive and shall not assert any claims against Brokers (including their
 357 firms and affiliated licensees) involving same. Buyer and Seller understand that it has been strongly recommended that
 358 if any of these or any other matters concerning the Property are of concern to them, that they secure the services of
 359 appropriately credentialed experts and professionals of Buyer’s or Seller’s choice for the independent expert advice and
 360 counsel relative thereto.
- 361 **10. Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon
 362 compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation
 363 received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and
 364 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All
 365 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a
 366 third party beneficiary only for the purposes of enforcing their commission rights, and as such shall have the right to
 367 maintain an action on this Agreement for any and all compensations due and any reasonable attorney’s fees and court
 368 costs.
- 369 **11. Default.** Should Buyer default hereunder, the Earnest Money/Trust Money shall be forfeited as damages to Seller and
 370 shall be applied as a credit against Seller’s damages. Seller may elect to sue, in contract or tort, for additional damages
 371 or specific performance of the Agreement, or both. Should Seller default, Buyer’s Earnest Money/Trust Money shall be
 372 refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this
 373 Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement
 374 (including suits filed after Closing which are based on or related to the Agreement), the prevailing party shall be entitled
 375 to recover all costs of such enforcement, including reasonable attorney’s fees. In the event that any party exercises its

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376 right to terminate due to the default of the other pursuant to the terms of this Agreement, the terminating party retains the
 377 right to pursue any and all legal rights and remedies against the defaulting party following termination. The parties
 378 hereby agree that all remedies are fair and equitable and neither party will assert the lack of mutuality of remedies, rights
 379 and/or obligations as a defense in the event of a dispute.

380 **12. Other Provisions.**

- 381 **A. Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement
 382 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and
 383 assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of
 384 this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation,
 385 promise, or inducement not included in this Agreement shall be binding upon any party hereto. It is hereby agreed
 386 by both Buyer and Seller that any real estate agent working with or representing either party shall not have the
 387 authority to bind the Buyer, Seller, or any assignee to any contractual agreement unless specifically authorized in
 388 writing within this Agreement. Any assignee shall fulfill all the terms and conditions of this Agreement. The
 389 parties hereby authorize either licensee to insert the time and date of receipt of the notice of acceptance of the final
 390 offer and further agree to be bound by such as the Binding Agreement Date following the signatory section of this
 391 Agreement, or Counter Offer, if applicable.
- 392 **B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after
 393 Closing shall survive the Closing and delivery of the deed, and shall remain binding upon the parties to this
 394 Agreement and shall be fully enforceable thereafter.
- 395 **C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property
 396 and shall be interpreted in accordance with the laws and in the courts of the State of Tennessee.
- 397 **D. Time of Essence.** Time is of the essence in this Agreement.
- 398 **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;
 399 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine
 400 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to
 401 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be
 402 determined by the location of Property. **In the event a performance deadline**, other than the Closing Date (as
 403 defined in paragraph 4 herein), Date of Possession (as defined in paragraph 4 herein), and Offer Expiration Date (as
 404 defined in paragraph 16 herein), occurs on a Saturday, Sunday or legal holiday, the performance deadline shall
 405 extend to the next following business day. Holidays as used herein are those days deemed federal holidays pursuant
 406 to 5 U.S.C. § 6103. In calculating any time period under this Agreement, the commencement day shall be the day
 407 following the initial date (e.g. Binding Agreement Date).
- 408 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or
 409 deliver such information and documentation as is reasonably necessary to carry out the responsibilities and
 410 obligations of this Agreement. Except as to matters which are occasioned by clerical errors or omissions or
 411 erroneous information, the approval of the closing documents by the parties shall constitute their approval of any
 412 differences between this Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they
 413 will correct any documents and pay any amounts due where such corrections or payments are appropriate by reason
 414 of mistake, clerical errors or omissions, or the result of erroneous information.
- 415 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in
 416 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission
 417 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or
 418 (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of
 419 notice by the real estate licensee or the Broker assisting a party as a client or customer shall be deemed to be notice
 420 to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- 421 **H. Risk of Loss.** The risk of hazard or casualty loss or damage to the Property shall be borne by Seller until transfer of
 422 title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this
 423 Agreement with a refund of Earnest Money/Trust Money to Buyer.
- 424 **I. Equal Housing.** This Property is being sold without regard to race, color, sex, religion, handicap, familial status, or
 425 national origin.
- 426 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
 427 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
 428 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the
 429 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in
 430 conformity with state and federal law.

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

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

435 **13. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy
436 transmittal, or by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and
437 may be treated as originals and that the final Lot/Land Purchase and Sale Agreement containing all signatures and initials
438 may be executed partially by original signature and partially on facsimile, other photocopy documents, or by digital
439 signature as defined by the applicable State or Federal law.

440 **14. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part
441 of this Agreement: _____
442 _____
443 _____
444 _____

445 **15. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:
446 _____
447 _____
448 _____
449 _____
450 _____
451 _____
452 _____
453 _____
454 _____
455 _____
456 _____
457 _____

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

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

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

466 **IMPORTANT NOTICE:** Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts
467 and sending emails with fake wiring instructions. These emails are convincing and sophisticated.
468 Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone
469 number. Never wire money without double-checking that the wiring instructions are correct.

470 Buyer hereby makes this offer.
471 _____
472 **BUYER** _____ **BUYER** _____
473 _____ at _____ o'clock am/ pm _____ at _____ o'clock am/ pm
474 **Offer Date** _____ **Offer Date** _____

475 Seller hereby:
476 **ACCEPTS** – accepts this offer.
477 **COUNTERS** – accepts this offer subject to the attached Counter Offer(s).
478 **REJECTS** this offer and makes no counter offer.
479 _____

480	SELLER	SELLER
481	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
482	Date	Date

483 **Binding Agreement Date.** This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")
 484 the last offeror, or licensee of the offeror, receives notice of offeree's acceptance.
 485 Notice of acceptance of the final offer was received by _____ on
 486 _____ at _____ o'clock am/ pm

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: _____
Home Owner's / Condominium Association ("HOA/COA"): _____	
HOA / COA Phone: _____	HOA/COA Email: _____
Property Management Company: _____	
Phone: _____	Email: _____

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