



	bigations: <u>The Buyer agrees and/or certifies a follows:</u> 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 endit report. Such certifications shall be made via the Notification from requivalent 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:			
	 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; 			
	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.			
may mai furnish 3	Super fail to timely comply with section $2.A(1)$ and/or $2.A(2)$ above and provide notice as required, Selfer the written demand for compliance via the Notification form or equivalent written notice. If Bayer does not Selfer the requested documentation within two (2) days after such demand for compliance, Buyer shall be ed in default and Selfer's obligation to self is terminated.			





- Make statement in offer that the scenario exists
 - Go to Special Stipulations section to address the issue
 - Possible language to use can be found on RF707: Additional Contract Language document/form
- EXAMPLE: Lines 76-77: This Agreement is contingent on the Buyer selling property. See attached RF623: Buyer's First Right of Refusal Addendum.

- List RF623 in Section 18

- Financing Contingency Waived????
 Can Buyer prove they have available funds to close within 5 days of Binding Agreement Date?
- Loan Type: Other

















TREC Rule 1260-02-.08

OFFERS TO PURCHASE. A broker or affiliate broker promptly shall tender every written offer to purchase or sell obtained on a property until a contract is signed by all parties. Upon obtaining a proper acceptance of an offer to purchase, or any counteroffer, a broker or affiliate broker promptly shall deliver true sexucled copies of same, signed by the seller, to both the purchaser and the seller. <u>Brokers and affiliate broker promptly shall deliver true sexucled copies</u> of same, signed by the seller, to both the purchaser and the seller. <u>Brokers and affiliate broker promptly shall deliver true sexucled copies</u> or similar to the series and ordinitors of the real estate transaction are included in the contract to purchase. In the event an offer is rejected, the broker or affiliate broker shall neces like to accellate to not the rejection on the offer and return the same to the offeror or the offeror's agent.

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

1	Bu	yer:
2	Sel	ler:
3		operty:
4 5 6 7 8	PR Bir sup	is BUYER'S FIRST RIGHT OF REFUSAL ADDENDUM (SELLER'S RIGHT TO CONTINUE TO MARKET OPERTY) (hereinafter "Addendum"), between the undersigned Seller and Buyer is entered into and is effective as of the nding Agreement Date provided in the Purchase and Sale Agreement ("Agreement") for the purpose of changing, deleting, pplementing or adding terms to said Purchase and Sale Agreement. In consideration of mutual covenants herein and other od and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:
9 10	1.	It is understood and agreed by both Buyer and Seller that Seller reserves the right to continue to market the above referenced property.
11 12	2.	For the purposes of this Addendum, any time reference shall be measured in calendar days and/or hourly increments and shall commence upon receipt of notice. There are no delays for weekends or holidays.
13 14 15 16 17 18 19 20 21 22	3.	In the event the attached Agreement is contingent upon the sale of the Buyer's property, the Buyer and Seller hereby agree that said Property shall be listed with a licensed real estate Broker and advertised in a Multiple Listing Service (if one exists in that market) within day(s) of the Binding Agreement Date of the Purchase and Sale Agreement. Within the agreed upon timeframe, Buyer shall submit proof of listing to Seller via the Notification form or equivalent written notice. Should Buyer fail to timely comply and provide written notice, 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 one (1) day after such demand for compliance, Buyer shall be considered in default and Seller shall have the right to terminate this Agreement by delivering to Buyer or Buyer's representative written notice via the Notification form or equivalent specification form or equivalent written to terminate, and the Agreement shall remain in full force and effect.
23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38	4.	Receipt of Another Offer: It is further agreed that if Seller receives another Offer that is acceptable to Seller, Seller shall give Buyer or licensee assisting Buyer hours notice in writing using the SELLER'S NOTICE TO BUYER OF RECEIPT OF ACCEPTABLE OFFER (form RF624) or equivalent written notice, to remove the contingency(ies) pertaining to:
39	(E	xample: sale of personal residence or other property.)

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



- 6. Removal of Contingency: Buyer understands that upon notice from Seller of Seller's receipt of a subsequent acceptable
 Offer and Buyer's removal of the contingency(ies) stated above, should Buyer then fail to close in whole or part as a
 consequence of said contingency not being met, Buyer's Earnest Money shall be forfeited to Seller in accordance with the
 terms of the Agreement, and Seller may pursue any other legal remedies available.
- Failure to Remove Contingency: If Buyer fails to remove the contingency(ies) identified in the Section four (4) above or fails to respond within the _____ hour period provided for herein, this Agreement shall become null and void with Earnest Money to be returned to Buyer.
- 8. Obligations and Binding Agreement Date: Buyer understands that all obligations of the Agreement (i.e. inspections, loan approval, etc.) must be performed according to the Binding Agreement Date.
- 9. Check the following boxes that apply should Buyer elect to remove contingency. The sections not checked are not a
 part of this Agreement:
- 55 □ a. Buyer shall deposit with Holder additional Earnest Money of \$_
- 56 ______ Dollars and said additional Earnest Money to be 57 delivered to Holder by Buyer along with Buyer's signature on Option I under Section B. on the Seller's Notice to 58 Buyer of Receipt of Acceptable Offer (form RF 624) or equivalent written notice. This sum and all Earnest Money 59 previously paid shall be **nonrefundable** and **shall be forfeited** to Seller as partial damages should Buyer fail to close 60 as and when agreed **and/or;**
- 61 \Box b. Buyer agrees to:
 - A. close within 30 days after date of delivery of Seller's Notice to Buyer of Receipt of Acceptable Offer or equivalent written notice;
 OR
- 64

62

63

65

- **B.** close no later than the date specified in the Agreement and/or;
- c. Buyer removes any and all contingencies and conditions as to Buyer's obligations under the Agreement including any inspections, financing, etc. thereby making this an "All Cash" Agreement. Buyer acknowledges that should Buyer fail to close for any reason, Buyer will forfeit all Earnest Money and Seller may pursue other legal remedies and/or:
- d. Buyer agrees to remove the contingency(ies) in the section four (4) above only, all other contingencies and conditions remain in the Agreement.
- Notification to the Seller from the Buyer: If Buyer desires to proceed to Closing, Buyer must, within the aforesaid hours, notify licensee assisting Seller and/or Seller, if unrepresented, in writing advising of removal of aforesaid contingency(ies) and Buyer's willingness to proceed to Closing.

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

77	The party(ies) below hav	ve signed and acknowledge receip	t of a copy.		
78					
79	BUYER		BUYER		
80	at	o'clock \square am/ \square pm		at	o'clock \square am/ \square pm
81	Date		Date		
82	The party(ies) below hav	ve signed and acknowledge receip	t of a copy.		
83					
84	SELLER		SELLER		
85	at	o'clock \square am/ \square pm		at	o'clock \square am/ \square pm
86	Date		Date		

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



SELLER'S NOTICE TO BUYER OF RECEIPT OF ACCEPTABLE OFFER

1	Seller:								
2	Buyer:								
3	RE: Property Address								
4	By signing in the appropriate locations below, the parties hereby acknowledge receipt of copy.								
5 6 7 8	A. Notice from Seller. Seller hereby gives Buyer written notice that Seller has received another acceptable offer. Buyer is expected to respond to this notice no later than the time set forth in Buyer's First Right of Refusal Addendum (Seller's Right to Continue to Market Addendum).								
9	SIGNED:	(Seller)	(Date) at	o'clock \Box am/ \Box pm					
10		(Seller)	(Date) at	o'clock \square am/ \square pm					
11 12 13 14 15 16 17 18 19 20 21 22 23 24	 B. BUYER'S RESPONSE (select eithe 1. OPTION I: CLOSE. By signing this Option I, the und Right of Refusal Addendum (Se addendum or, if silent, then according addendum or, if silent, then according addendum or, if silent, then according a signing under the solution of the By signing under this Option II contingency(ies) contained in the Property Addendum). SIGNED:	ersigned Buyer agrees to waive t Iller's Right to Continue to Mar ding to the Purchase and Sale Ag (Buyer) (Buyer) (Buyer) (Buyer) (Buyer) (Buyer) (Buyer) (Buyer)	ket Addendum) and to greement. (Date) at (Date) at es that he Buyer canno Addendum (Seller's Rig (Date) at	close as specified in said o'clock □ am/ □ pm o'clock □ am/ □ pm t or shall not remove the ght to Continue to Market o'clock □ am/ □ pm					
25 26	C. SELLER'S RECEIPT. Seller is hereby notified of Buyer's selection of either Option I or Option II as noted above.								
27		(Seller)							
28		(Seller)	(Date) at	o'clock \square am/ \square pm					
	NOTE: This form is provided by Tennessee REALTORS this form, you agree and covenant not to alter, amend, or such alteration, amendment or edit of said form is done a forms created by Tennessee REALTORS® is strictly pro- available form.	edit said form or its contents except as when tyour own risk. Use of the Tennessee REAI	re provided in the blank fields, a LTORS® logo in conjunction wit	nd agree and acknowledge that any h any form other than standardized					

