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2023 GAR Forms – What Changed & Why #75127

Sponsored by:

Georgia Association of REALTORS®, GREC School #271

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STUDENT NOTICE

The Georgia Association of REALTORS®, Inc. is approved by the Georgia Real Estate Commission (GREC) to offer continuing education, sales postlicense, and broker prelicense courses. The GREC school code number is 271 with a renewal date of December 31, 2023.

The Georgia Real Estate Commission has approved this course for three (3) hours of continuing education credit, three (3) hours instructor education credit and satisfies the GREC License Law requirement. GAR school policy defines an instructional hour as 50 minutes.

To receive continuing education (CE) credit for this in-classroom course, the student must:

- ✓ be on time
- ✓ sign in with the course facilitator before the course begins or, if a Livestream class, complete the electronic Affidavit of Completion after the class.
- ✓ be present in the course during all instruction periods
- ✓ complete the electronic Evaluation after the class.
- ✓ not have taken this course for continuing education credit within the past 366 days.

There is no make-up session for this course.

Cell phones and other electronic devices can be distracting. Use of communication methods such as text messaging, E-mailing, web surfing, etc. is prohibited while class is in session if it poses a distraction to other attendees and shall be grounds for dismissal. Taking pictures of PowerPoint slides requires the permission of the instructor.

Entrance qualifications and standards of completion will not be based on race, color, sex, religion, national origin, familial status, handicap, sexual orientation, or gender identity.

No recruiting for employment opportunities for any real estate brokerage firm is allowed during this course or on the premises while this course is in session. Any effort to recruit by anyone should be promptly reported to the Director of Professional Development; Georgia Association of REALTORS®; 770-451-1831; 6065 Barfield Road; Sandy Springs, GA 30328; or to the Georgia Real Estate Commission; 404-656-3916; International Tower; 229 Peachtree Street, NW; Suite 1000; Atlanta, GA 30303-1605.

EXCLUSIVE SELLER BROKERAGE ENGAGEMENT AGREEMENT



2023 Printing

State law prohibits Broker from representing Seller as a client without first entering into a written agreement with Seller under O.C.G.A. § 10-6A-1 et. seq.

A. KEY TERMS AND CONDITIONS

1. **Exclusive Seller Brokerage Engagement Agreement.** For and in consideration of the mutual promises contained herein and other good and valuable consideration, the undersigned seller(s) ("Seller") and the undersigned broker ("Broker") do hereby enter into this Exclusive Seller Brokerage Engagement Agreement ("Agreement") for Broker to exclusively represent the Seller in listing and selling the property described below ("Property") for sale on the terms and conditions set forth herein.

a. **Property Identification:** Address: _____
City _____, County _____, Georgia, Zip Code _____

Tax Parcel I.D. Number: _____

b. **Legal Description:** The legal description of the Property is [select one of the following below]:

☐ (1) attached as an exhibit hereto;

☐ (2) the same as described in Deed Book _____, Page _____, et. seq., of the land records of the above county; **OR**

☐ (3) Land Lot(s) _____ of the _____ District, _____ Section/
GMD, Lot _____, Block _____, Unit _____, Phase/Section _____
of _____ Subdivision/Development, according to
the plat recorded in Plat Book _____, Page _____, et. seq., of the land records of the above county;
OR

☐ (4) described below if Property is a condominium unit and a full unit legal description is to be used

[NOT TO BE USED IF PROPERTY IS A FEE SIMPLE TOWNHOME]:

Unit _____ of _____ Condominium
("Condominium"), located in Land Lot _____ of the _____ District of _____ County, Georgia,
together with its percentage of undivided interest in the common elements of the Condominium, and its interest in the limited
common elements assigned to the unit ("Unit"). The Condominium was created pursuant to the Declaration of Condominium
for any Condominium ("Declaration"), recorded in Deed Book _____, Page _____, et
seq., _____ County, Georgia records ("Declaration"), and shown and delineated on the plat of
survey filed in Condominium Plat Book _____, Page _____, _____ County,
Georgia records, and on the floor plans filed in Condominium Floor Plan Book _____, Page _____,
_____ County, Georgia records.

2. **List Price and Listing Period.**

a. The price at which the Property shall be listed for sale is \$ _____ ("List Price").

b. **Commencement Date of Agreement:** _____, 20____. This Agreement shall commence
and be effective upon it being signed by Seller and Broker and a signed copy delivered to both parties.

c. **Ending Date of Agreement:** _____, 20____. This shall be the last full date of the
Agreement after which it shall terminate and no longer be in effect unless the parties agree in writing to extend it.

3. **Marketing.** Broker agrees to file this listing with the following Multiple Listing Service(s): _____

a. **DELIVERY OF AGREEMENT TO AND LISTING WITH MLS.** THIS AGREEMENT MUST BE TIMELY DELIVERED TO AND
LISTED WITH THE ABOVE-REFERENCED MULTIPLE LISTING SERVICE(S) IN ACCORDANCE WITH THE RULES OF SUCH
MULTIPLE LISTING SERVICE(S). THIS OBLIGATION SHALL CONTROL OVER ANY CONFLICTING OR INCONSISTENT
LANGUAGE CONTAINED HEREIN.

b. **Marketing Commencement Date:** _____, 20____. This shall be the date when the
Property is first marketed to the public. Seller shall have the right, upon notice to Broker, to move this date up or back by not more
than _____ days.

4. Commission. [Select one or more of the following below.]

a. Seller agrees to pay Broker the following commission ("Commission") at the closing of any Contract to Sell (as that term is hereinafter defined) of the Property as follows:

- ☐ _____ percent (%) of the sales price;
☐ \$ _____;
☐ (other) _____.

b. Broker agrees to pay cooperating broker, if any,

- ☐ _____ % of the sales price;
☐ \$ _____;
☐ (other) _____.

c. **Commission Adjustment to Cooperating Broker:** There may be circumstances where Seller's Broker shall not pay the cooperating broker the Commission referenced in Section A.4(b) above. These circumstances and the Commission that shall be paid in such circumstances are as follows: _____

☐ Check if an additional page(s) (F801) is attached (in which event, the same are incorporated herein).

d. **Separate Commission on Lease.** If Seller leases the Property or enters into a lease/purchase agreement or a lease with an option to purchase agreement during this Agreement, Seller shall also pay Broker a separate leasing commission in the amount of \$ _____ and as follows: _____

Notwithstanding any provision to the contrary contained herein, the payment of a leasing Commission (including in lease/purchase transactions or lease with an option to purchase transactions) shall not relieve Seller from paying the Commission at the closing of a Contract to Sell, as provided elsewhere in this Agreement.

5. Protected Period. The length of Protected Period, as that term is herein defined, shall be _____ days.

6. Agency and Brokerage.

a. The following are types of agency relationship(s) **NOT** offered by Broker:

☐ seller agency ☐ buyer agency ☐ designated agency ☐ dual agency ☐ sub-agency ☐ tenant agency ☐ landlord agency

b. If Broker offers dual agency as one of its agency relationships above, Seller ☐ does or ☐ does not consent to Broker acting in a dual agency capacity, as that agency relationship is explained in Section B.6(b) below and in the CB01 ABCs of Agency. Seller expressly consents to Broker acting in any other agency relationship offered by Broker.

7. Lead-Based Paint Disclosure. Federal law requires disclosure of lead-based paint in homes/residential properties, or a portion thereof, constructed prior to 1978. [select one below]

a. ☐ A dwelling on the Property, or portion thereof, was constructed prior to 1978, Seller agrees to complete and provide Broker with a signed Lead-Based Paint Disclosure Exhibit (F316) at the same time as the signing of this Agreement and is attached as Exhibit "_____".

OR

b. ☐ No dwelling on the Property, or portion thereof, was constructed prior to 1978.

8. Seller Has the Following Special Circumstances That Will Require Third-Party Approval Before Seller Can Do the Following:

a. **List the Property for Sale:**

- ☐ (1) **Bankruptcy:** Seller has filed for bankruptcy protection and this Agreement is made contingent upon the bankruptcy court authorizing the listing of the Property for sale.
☐ (2) **Divorce:** Seller has filed for divorce and this Agreement is made contingent upon the court having jurisdiction over the divorce action authorizing the listing of the Property for sale.
☐ (3) **Other (Please describe):** _____

b. **Contract to Sell the Property:**

- ☐ (1) **Bankruptcy:** Seller has filed for bankruptcy protection. Any purchase and sale agreement for the sale of the Property will need to be conditioned upon the approval of the bankruptcy court.
☐ (2) **Divorce:** Seller has filed for divorce. Any purchase and sale agreement for the sale of the Property will need to be conditioned upon the approval of the court having jurisdiction over the divorce.
☐ (3) **Short Sale:** The sale of the Property will not generate sufficient proceeds to pay off the Broker's real estate commission and all mortgages or liens on the Property. Therefore, the purchase and sale agreement for the sale of the Property will need to be made contingent upon the mortgage lender(s) and other lien holders agreeing to take less than the face amount of what they are owed.
☐ (4) **Seller Not On Title:** Seller does not yet have title to the Property and the purchase and sale agreement for the Property ☐ will or ☐ will not need to be subject to Seller acquiring title to the Property.
☐ (5) **Other (Please describe):** _____

9. Negotiation. Seller ☐ does OR ☐ does not authorize the Broker to assist, to the extent requested by Seller, in negotiating the terms of and filling out a pre-printed form contracts for Seller's review and approval.

B. FURTHER EXPLANATIONS TO CORRESPONDING PARAGRAPHS IN SECTION A.

1. **Exclusive Seller Brokerage Engagement Agreement.** Seller has the full authority to enter into this Agreement for the listing of Seller's Property for sale. This Agreement may not be amended except by the written agreement of Seller and Broker. The failure of the parties to adhere strictly to the terms and conditions of this Agreement shall not constitute a waiver of the right of the parties later to insist on such strict adherence. Seller is not a party to any other exclusive seller brokerage engagement agreement and all such previous agreements, if any, have expired and not been renewed. Seller acknowledges that Seller may have to pay a previous broker a real estate commission if Seller is subject to a current seller brokerage engagement agreement or has terminated a previous seller brokerage engagement agreement without the consent of the previous broker.
2. **List Price and Listing Period.**
 - a. **List Price:** Seller agrees to list the Property for sale at the list price specified in this Agreement. The failure of the Property to be shown or sell at the list price may be an indication that the list price for the Property is too high.
 - b. **Initial Listing Period When Property Is Under Contract to Sell:** If the Property is under a Contract to Sell, as that term is defined below, during the Listing Period, but the Listing Period expires prior to the closing, then the Listing Period shall be automatically extended through the closing of the Contract to Sell.
 - c. **Extension:** If during the term of this Agreement, Seller and a prospective buyer enter into: 1) a real property purchase and sale agreement for the Property; 2) a contract to exchange property, including the Property; 3) an option contract for the sale of the Property; or 4) a contract to sell the shares or partnership or membership interests in the legal entity constituting Seller (hereinafter, collectively referred to in this Agreement as a "Contract to Sell") which is not consummated or closed for any reason whatsoever, then the Listing Period may be extended unilaterally by Broker for the number of days that Property was under the Contract to Sell (hereinafter, "Extension Period") by Broker providing written notice of the same to Seller within five (5) days of the Contract to Sell not being consummated but in no event later than prior to the expiration of this Agreement (hereinafter, "Notification Period"). If such written notice is not given before the end of the Notification Period, then the Extension Period for that transaction shall be deemed to have been waived by Broker.
3. **Marketing.**
 - a. **Generally:** Broker is authorized to market and advertise Property for sale in any media of Broker's choosing, including the Internet and multiple listing services, and attempt to procure buyers for the Property in cooperation with other real estate brokers and their affiliated licensees. Seller acknowledges that in listing the Property in a multiple listing service, all members of multiple listing services and real estate related third parties will have access to Seller's listing information including images and recordings and the right to use all available technology to create, download, store, supplement and manipulate such listing information to assist Seller in the sale of the Property and for tracking and analyzing real estate transactions. As such, Broker may not always have control over aspects of the marketing of the Property. Any media created or purchased by Broker to be used in the marketing effort shall not belong to or be the property of the Seller and may not be copied, reproduced, or used by Seller or other third parties without the express written permission of the Broker. Seller warrants that any media provided or paid for by Seller is the property of the Seller. Seller agrees to indemnify the Broker for any claim by a third party related to the use of the provided media. Broker shall be allowed to use Seller provided materials, during the term of this Agreement, with any third-party for the purposes of marketing the property, and Seller acknowledges that Broker shall not be liable to Seller for the continued use of media by third-parties after the termination of the Agreement. Seller agrees not to place any advertisements on the Property or to advertise the Property for sale in any media except with the prior written consent of Broker. Broker is also hereby authorized to place Broker's "For Sale" sign on Property. If the Property is sold or a Contract to Sell the Property is entered into during the term of this Agreement, the Broker may advertise the Property (including images thereof) in any media of Broker's choosing as being "under contract" while a sale is pending and as being "sold" upon the closing of the Property (except nothing herein shall permit Broker to place a Sold sign on property no longer owned by Seller except with the written permission of the new owner).
 - b. **Images:** Seller agrees to remove any personal property prior to listing the Property of which Seller does not want images to be so captured. Broker shall not be liable to Seller if other brokers or buyers take photographs, videos or use other technology to capture and manipulate images of the Property without the permission of the Seller and Broker.
 - c. **Multiple Listing Service(s):** Broker agrees to file this Agreement with the above referenced Multiple Listing Service(s) within one (1) business day of the Marketing Commencement Date, which shall be the date the Property is made available to the public. Marketing of the property to the public includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks and applications available to the general public. Internal marketing that only goes to other licensees within the Seller's Broker's firm is not considered public facing marketing unless it is distributed to licensees outside of the brokerage firm. Seller acknowledges that the MLS(s) is/are not a party to this Agreement and is/are not responsible for errors or omissions on the part of Seller or Broker. Seller agrees to indemnify Service(s) from and against any and all claims, liabilities, damages or losses arising out of or related to the listing and sale of Property. Seller acknowledges that by virtue of listing the Property in MLS(s), all MLS(s) members and their affiliated licensees, will have access to Seller's listing information for the purpose of assisting Seller in the sale of the Property.
 - d. **Consent of Seller to be Called:** If Seller is on a "Do Not Call List," Seller expressly consents to Broker calling Seller for any purpose related to the sale of the Property. This paragraph shall survive the termination of this Agreement.
 - e. **Lockboxes:** A lockbox may be used in connection with the marketing of Property. There have been isolated instances of reported burglaries of homes on which lockboxes have been placed and for which the lockbox has been alleged to have been used to access the home. In order to minimize the risk of misuse of the lockbox, Broker recommends against the use of lockboxes on door handles that can be unscrewed from the outside or on other parts of the home from which the lockbox can be easily removed. Since prospective buyers and others will have access to Property, Seller agrees to either remove all valuables, prescription drugs and/or keys, or put them in a secure place.

f. **No Marketing by Seller:** Seller is encouraged to communicate the availability of the Property for sale to friends and other acquaintances. However, since Broker has been hired to exclusively market and show the Property, Seller shall not, with respect to the sale of the Property, prepare and distribute marketing materials, hold open houses, put up signs regarding the Property, create websites for the Property, prepare flyers, brochures or videos or engage in other similar activities without the prior written consent of Broker.

4. Commission.

- a. **Obligation to Pay Commission:** In the event that Seller enters into a Contract to Sell or lease, lease/purchase, or lease with an option to purchase the Property or any portion thereof during the term of this Agreement with any buyer, seller agrees to pay Broker's Commission at the closing (regardless of whether the closing is during or after the term of this Agreement), and if applicable, Broker's Leasing Commission prior to the commencement of a lease, lease/purchase, or lease with an option to purchase.
- b. **Sharing of Broker's Commission with Cooperating Broker:** If specified in Section A herein, Broker shall share this commission with a cooperating broker, if any, who procures the buyer of Property by paying such cooperating broker at closing the percent (%) of the sales price of Property referenced above **OR** the flat amount, if any. There may be times when the Broker may not pay the cooperating broker the full amount of the commission as set forth in Section A herein. If this Agreement specifies that no commission is being paid by the Seller's Broker to the cooperating broker, then no such commission obligation shall exist. Seller's Broker shall have no obligation to pay any cooperating broker who is not a participant of any of the Multiple Listing Service(s) in which the Property is listed a commission unless cooperating broker has negotiated and executed with the Seller's Broker a Co-Op Commission Agreement (F258).
- c. **Separate Commission on Lease:** Notwithstanding the above, if Seller leases real property or enters into a lease/purchase or lease with an option to purchase contract during this Agreement, Seller shall also pay Broker a separate Leasing Commission in the amount as indicated elsewhere in this Agreement. Notwithstanding any provision to the contrary contained herein, the payment of a leasing commission (including in lease purchase and lease with an option to purchase transactions) shall not relieve Seller from paying the Commission at the closing of a Contract to Sell, as provided elsewhere in this Agreement.

5. **Protected Period.** The Protected Period shall be the period of time set forth in this Agreement commencing upon the expiration or the unilateral termination of this Agreement by Seller during which Broker shall be protected for its Commission or Leasing Commission, as applicable. If this Agreement is unilaterally terminated by Seller without the consent of the Broker, the Protected Period shall be the number of days remaining on what would have been the original listing as of the date the Seller terminates the Agreement plus the number of days set forth as the Protected Period in Section A.5 of this Agreement. There shall be no Protected Period if Broker and Seller mutually agree to terminate this Agreement. In the event that during the Protected Period, Seller enters into a Contract to Sell or lease, lease/purchase, or lease with an option to purchase of all or any portion of the Property which during the term of this Agreement was submitted to, identified or shown to any buyer (either in person or virtually), was provided specific information about or inquired about the Property, either directly or through a broker working with the buyer, then Seller shall pay Broker at closing or the commencement of the lease, lease/purchase, or lease with an option to purchase, as applicable, the Commission or Leasing Commission set forth above.

Notwithstanding the above, if this Agreement expires (and is not unilaterally terminated by Seller) an exception to the above Commission obligations shall apply and no Commission or Leasing Commission, as applicable, shall be due, owing or paid to Broker if Seller enters into a Contract to Sell or lease, lease/purchase, or lease with an option to purchase all or any portion of the Property during the Protected Period by or through another licensed broker with whom Seller has signed an exclusive seller brokerage engagement agreement. This exception shall not apply if the Agreement is unilaterally terminated by Seller. The Commission rights and obligations set forth herein shall survive the termination of this Agreement.

6. Agency and Brokerage.

- a. **Broker's Policy on Agency:** Unless Broker has indicated elsewhere herein that Broker is not offering a specific agency relationship, the types of agency relationships offered by Broker are: seller agency, buyer agency, designated agency, dual agency, sub-agency, landlord agency, and tenant agency.
- b. **Dual Agency Disclosure:** *[Applicable only if Broker's agency policy is to practice dual agency and Seller has consented to Broker acting in a dual agency capacity.]* If Seller and a prospective buyer are both being represented by the same Broker and the Broker is not acting in a designated agency capacity, Seller is aware that Broker is acting as a dual agent in this transaction and hereby consents to the same. Seller has been advised that:
- (1) In serving as a dual agent, Broker is representing two parties, Seller and the buyer, as clients whose interests are or at times could be different or even adverse;
 - (2) Broker will disclose all adverse, material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction except for information made confidential by request or instructions from either party which is not otherwise required to be disclosed by law;
 - (3) Seller does not have to consent to dual agency. The consent of the Seller to dual agency has been given voluntarily in Section A and the Seller has read and understands this Agreement.
 - (4) Notwithstanding any provision to the contrary contained herein, Seller hereby directs Broker, while acting as a dual agent, to keep confidential and not reveal to the other party any information which could materially and adversely affect their negotiating position except as required by law.
 - (5) Broker or Broker's affiliated licensees will timely disclose to each party the nature of any material relationship with other party other than that incidental to the transaction. A material relationship shall mean any actually known personal, familial, or business relationship between Broker and a party which would impair the ability of Broker to exercise fair and independent judgment relative to another client. The other party whom Broker may represent in the event of dual agency may not be identified at the time Seller enters into this Agreement. If any party is identified after the Agreement and has a material relationship with Broker, then Broker shall timely provide to Seller a disclosure of the nature of such relationship.

- (6) Upon signing this brokerage engagement with the dual agency disclosures contained herein, Seller's consent to dual agency is conclusively deemed to have been given and informed in accordance with state law, provided that Seller has consented to Broker acting in a dual agency capacity in Section A(6) above.
- c. **Designated Agency Disclosure:** *[Applicable only if Broker's agency policy is to practice designated agency.]* Seller does hereby consent to Broker acting in a designated agency capacity in transactions in which Broker is representing Seller and a prospective buyer, but where Broker assigns one or more of its affiliated licensees exclusively to represent the Seller and one or more of its other affiliated licensees exclusively to represent the prospective buyer.
- d. **No Other Adverse Agency Relationships:** Unless specified herein, Broker has no other known agency relationships with other parties which would conflict with any interests of Seller (except that Broker may represent other buyers, sellers, landlords, and tenants in buying, selling or leasing property).
7. **Lead-Based Paint Disclosure.** As required by federal law (*Residential Lead-Based Paint Hazard Reduction Act of 1992, Title X*), if any portion of a residential dwelling was built prior to 1978, the Lead-Based Paint Disclosure Exhibit (F316) is hereby attached as an exhibit to this Agreement. The term "residential dwelling" includes any painted fixture or material used therein that was built or manufactured prior to 1978. Broker is hereby authorized to distribute any Lead-Based Paint Exhibit to buyer interested in Property.
8. **Special Circumstances.**
- The sale of Property is contingent upon a third party's approval as indicated above. It shall be Seller's responsibility to seek to fulfill any contingency or condition selected herein, if any, and ensure that the purchase and sale agreement is made subject to any such contingency or condition.
 - Broker agrees to keep confidential all information which Seller asks to be kept confidential by express request or instruction unless Seller permits such disclosure by subsequent word or conduct or such disclosure is required by law. Seller acknowledges, however, that buyer and buyer's broker may possibly not treat any offer made by Seller (including its existence, terms and conditions) as confidential unless those parties have entered into a Confidentiality Agreement with Seller.
 - Broker may not knowingly give customers false information.
 - In the event of a conflict between Broker's duty not to give customers false information and the duty to keep the confidences of Seller, the duty not to give customers false information shall prevail.
9. **Negotiation.** While Broker may assist Seller in negotiating the terms of a Contract to Sell, if Seller has elected to have Broker assist in this role, all decisions regarding price, terms and other conditions in a Contract to Sell shall still be made by Seller.

C. OTHER TERMS AND CONDITIONS

- Seller's Property Disclosure Statement.** Georgia Law (O.C.G.A. §51-6-2) requires that a Seller disclose known latent defects in the Property which could not be observed by Buyer upon a reasonable inspection of the Property. This is the case even if the Property is sold in "as-is" condition. Within three (3) days of the date of this Agreement, Seller agrees to provide Broker with a current, fully executed Seller's Property Disclosure Statement or Disclosure of Latent Defects & Fixtures Checklist. Broker is hereby authorized to distribute the Seller's Property Disclosure Statement to buyers interested in Property. Seller agrees to promptly update any of the above-referenced disclosure documents through the Closing should any changes occur.
- Hazardous Conditions on Property.** Seller acknowledges that Seller owes a duty of reasonable care to keep the Property safe for prospective buyers and their agents who to view and inspect the Property. Among other things, this includes a duty to warn such invitees of dangerous conditions that would not be obvious to an invitee. Seller is encouraged to inspect the Property for hazardous conditions and correct and eliminate all such conditions. Seller agrees to indemnify and hold Broker harmless from and against any and all claims, causes of action, suits, and damages arising out of or relating to a person or persons being injured or harmed while on the Property.
- Limits on Broker's Authority and Responsibility.** Seller acknowledges and agrees that Broker:
 - may show other properties to prospective buyers who are interested in Property;
 - shall have no duty to inspect the Property or advise buyer or Seller on any matter relating to the Property which could have been revealed through a survey, appraisal, title search, Official Georgia Wood Infestation Report, utility bill review, septic system inspection, well water test, tests for radon, asbestos, mold, and lead-based paint; inspection of the Property by a licensed home inspector, construction expert, structural engineer, or environmental engineer; review of this Agreement and transaction by an attorney, financial planner, mortgage consultant, or tax consultant; and consulting appropriate governmental officials to determine, among other things and without limitation, the zoning of the Property, the propensity of the Property to flood, flood zone certifications, whether any condemnation action is pending or has been filed or other nearby governmental improvements are planned. Seller acknowledges that Broker does not perform or have expertise in any of the above tests, inspections, and reviews or in any of the matters handled by the professionals referenced above. Seller should seek independent expert advice regarding any matter of concern to Seller relative to the Property and this Agreement. Seller acknowledges that Broker shall not be responsible to monitor or supervise or inspect any portion of any construction or repairs to Property and that such tasks fall outside the scope of real estate brokerages services;
 - shall owe no duties to Seller nor have any authority on behalf of Seller other than what is set forth in this Agreement;
 - shall make all disclosures required by law;
 - shall not be responsible for ensuring that Seller complies with the duties and deadlines contained in any Contract to Sell entered into by Seller and that Seller shall be solely responsible for the same; and
 - shall be indemnified and held harmless by Seller from any and all claims, causes of action, or damages arising out of or relating to:
 - inaccurate and/or incomplete information provided by Seller to Broker;
 - earnest money handled by anyone other than Broker;
 - Seller's negligence or intentional wrongdoing;

- h. GAR Forms:** The Georgia Association of REALTORS®, Inc. ("GAR") issues certain standard real estate forms. These GAR forms are frequently provided to the parties in real estate transactions. No party is required to use any GAR form. Since these forms are generic and written with the interests of multiple parties in mind, they may need to be modified to meet the specific needs of the parties using them. If any party has any questions about his or her rights and obligations under any GAR form, he or she should consult an attorney. Provisions in the GAR Forms are subject to differing interpretations by our courts other than what the parties may have intended. At times, our courts may strike down or not enforce provisions in our GAR Forms, as written. No representation is made that the GAR Forms will protect the interests of any particular party or will be fit for any specific purpose. The parties hereto agree that the GAR forms may only be used in accordance with the licensing agreement of GAR. While GAR forms may be modified by the parties, no GAR form may be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.
- i. Governing Law and Interpretation:** This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of Georgia. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. All references to time shall mean the time in Georgia. If any provision herein is held to be unenforceable, it shall be severed from this Agreement while the remainder of the Agreement shall, to the fullest extent permitted by law, continue to have full force and effect as a binding contract.
- j. Independent Contractor Relationship:** This Agreement shall create an independent contractor relationship between Broker and Seller. Broker shall at no time be considered an employee of Seller. Unless otherwise stipulated, all affiliated licensees of Broker are independent contractors of Broker.
- k. No Imputed Knowledge:** Seller acknowledges and agrees that with regard to any property which Seller intends to sell, there shall be no knowledge imputed between Broker and Broker's licensees or between the different licensees of Broker. Broker and each of Broker's licensees shall be deemed to have only actual knowledge of such properties.
- l. Notices Between Seller and Broker:**
- (1) Communications Regarding Real Estate Transactions: Seller acknowledges that many communications and notices in real estate transactions are of a time sensitive nature and that the failure to be available to receive such notices and communications can have adverse legal, business and financial consequences. During the term of this Agreement, Seller agrees to remain reasonably available to receive communications from Broker.
 - (2) Notices between Broker and Seller Regarding this Agreement: Seller and Broker agree that communications and notices between them regarding the terms of this Agreement shall be in writing, signed by the party giving the notice, and may be delivered in person or to any address, e-mail address and/or facsimile number to the person to whom the communication or notice is being given specifically set forth in this Agreement. It is the intent of the parties that those means of transmitting notices for which a party has not provided an address or number shall not be used for receiving notices and communications. For example, if a party has not provided an e-mail address in this Agreement, it shall mean that the party is not accepting notices or communications sent by this means.
- m. Referrals:** Seller hereby authorizes Broker to refer Seller to another real estate licensee or broker for brokerage or relocation services, or to a builder for services, not related to the sale of the Property. Seller acknowledges and agrees that Broker may receive a valuable consideration for the referral.
- n. Statute of Limitation:** All claims of any nature whatsoever against Broker and/or their affiliated licensees, whether asserted in litigation or arbitration and sounding in breach of contract and/or tort, must be brought within two (2) years from the date any claim or cause of action arises. Such actions shall thereafter be time-barred.
- o. Survival:** The rights and obligations of Broker to a commission subsequent to the termination or expiration of this Agreement as set forth herein, the limitation of liability, the obligation to arbitrate and indemnify Broker and other similar provisions that by their terms are meant to protect Broker shall survive the termination of this Agreement.
- p. Third Party Vendors:** Broker may provide Seller with the names of vendors to perform services on behalf of Seller relative to real estate transactions involving Seller. Broker does not warrant or endorse the performance of any such vendor and the names of vendors are provided solely as a courtesy and starting point for Seller to identify possible vendors to perform services on behalf of Seller. Seller agrees to do his or her own due diligence regarding the skills, expertise and reputation of all such vendors performing services for Seller and the terms of all contracts with vendors (including whether there is a limitation of liability in such contracts). All decisions regarding which vendor to hire shall be solely that of Seller.
- q. Time of Essence:** Time is of the essence of this Agreement.
- r. Use of Initials "N/A":** The use of the initials "N/A" or "N.A." in filling out a blank in this Agreement shall mean "not applicable".
- 7. Broker's and Seller's Duties.**
- a. Broker's Duties to Seller:** Broker shall promote the interests of the Seller by:
- (1) seeking a sale price at the price and terms stated in this Agreement or at a price and terms acceptable to Seller; provided, however, Broker shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a Contract to Sell, unless brokerage engagement so provides;
 - (2) timely presenting all offers to and from the Seller, even when Property is subject to a Contract to Sell;
 - (3) disclosing to the Seller material facts which the Broker has actual knowledge concerning the transaction;
 - (4) advising Seller to obtain expert advice as to material matters which are beyond the expertise of Broker; and
 - (5) timely accounting for all money and property received in which the Seller has or may have an interest.
- b. Broker shall keep confidential all information received by Broker during the course of the engagement which is made confidential by an express request or instruction from Seller unless Seller permits such disclosure by subsequent word or conduct, or such disclosure is required by law; provided, however, that disclosures between Broker and any of Broker's affiliated licensees assisting Broker in representing Seller shall not be deemed to breach the duty of confidentiality described above.**

EXCLUSIVE LEASING LISTING AGREEMENT



2023 Printing

State law prohibits Broker from representing Owner as a client without first entering into a written agreement with Owner under O.C.G.A. § 10-6A-1 et. seq.

THIS AGREEMENT, made and entered into this date of _____ by and between _____ (hereinafter referred to as "Owner") and _____ (hereinafter referred to as "Broker");

WHEREAS, Owner desires to retain Broker as Owner's agent to exclusively rent and lease certain real property located at _____, Georgia _____ ("Property") for and on behalf of Owner;

NOW THEREFORE, in consideration of the mutual covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Leasing.

- A. Term:** Broker is hereby hired to exclusively lease Property on behalf of Owner for a minimum term of _____ days from the date of this Agreement. Owner authorizes Broker to offer Property for lease for a term of no more than _____ months nor less than _____ months at a monthly rental of at least \$ _____. Property shall be available for occupancy by a Tenant obtained by Broker as of the following date: _____. Any such lease shall be in writing on Broker's standard lease form then in use.
- B. Commission:** Upon receipt of the first month's rent, Owner will pay Broker a real estate commission equal to \$ _____ or _____ % of the total rent paid during the initial term of the Lease for leasing the Property. If Owner renews, extends the Lease or enters into a new lease with Tenant, Owner shall pay Broker a commission for each such renewal or extension equal to \$ _____ or _____ % of the total rent to be paid during the renewal, extension or new lease term. This amount shall be paid to Broker upon receipt of the first month's rent for the renewal, extension or new lease term. This obligation shall survive the termination of this Agreement. Owner authorizes Broker to apply the rent received from the new tenant toward Broker's commission. Any excess rent will be forwarded to Owner and any balance due on the commission will be immediately paid by Owner. Both Owner and Broker acknowledge that the security deposit paid by tenant shall not be applied toward Broker's commission but must be deposited in accordance with Georgia law.
- C. Management by Owner:** Unless Owner signs a separate management agreement, Broker shall not be responsible for managing Property and Broker shall have no further obligations under this Agreement to Landlord upon the leasing of the Property to a Tenant.

2. Marketing.

- A. Generally:** Broker is authorized to market and advertise Property for lease in any media of Broker's choosing, including the Internet and multiple listing services, and attempt to procure tenants for the Property in cooperation with other real estate brokers and their affiliated licensees. Broker may distribute leasing information (including the rent to be paid) to them and other members of the multiple listing service(s), and said cooperating brokers and their licensees may with permission of Broker (which permission may be granted or denied in the sole discretion of Broker) republish such information in other media. Owner acknowledges that in listing the Property in a multiple listing service, all members of multiple listing services and real estate related third parties will have access to Owner's listing information including images and recordings and the right to use all available technology to create, download, store, supplement, and manipulate such listing information to assist Owner in the lease of the Property and for tracking analyzing real estate transactions. As such, Broker may not always have control over aspects of the marketing of the Property. Any media created or purchased by Broker to be used in the marketing effort shall not belong to or be the property of the Owner and may not be copied, reproduced or used by Owner or other third parties without the express written permission of the Broker. Owner warrants that any media provided or paid for by Owner is the property of the Owner. Owners agrees to indemnify the broker for any claim by a third party related to the use of the provided media. Broker shall be allowed to use Owner provided materials, during the term of this Agreement, with any third-party for the purposes of marketing the property, and Owner acknowledges that Broker shall not be liable to Owner for the continued use of media by third-parties after the termination of the Agreement. Owner agrees not to place any advertisements on the Property or to advertise the Property for rent in any media except with the prior written consent of Broker. Broker is also hereby authorized to place Broker's "For Rent" sign on Property. Broker and other real estate brokers and their affiliated licensees may show Property without first notifying Owner.
- B. Images:** Owner acknowledges that tenants and other brokers may take photographs, videos or use other technology to capture images of the Property to assist in marketing the Property and helping tenants remember different properties. Owner agrees to remove any personal property prior to listing the Property of which Owner does not want images to be so captured.

EXCLUSIVE LEASING/MANAGEMENT AGREEMENT



2023 Printing

State law prohibits any real estate broker from representing Owner as a client without first entering into a written agreement with Owner under O.C.G.A. § 10-6A-1 et. seq.

THIS EXCLUSIVE LEASING/MANAGEMENT AGREEMENT ("Agreement") is made and entered into this date of _____ by and between _____

(hereinafter referred to as "Owner") and _____ (hereinafter referred to as "Manager").

WHEREAS, Owner owns that certain real estate property located at _____, Georgia _____, which may be further described in an exhibit attached hereto ("Premises").

WHEREAS, Owner desires to retain Manager, a licensed Georgia real estate broker, as Owner's agent to exclusively rent, lease, operate, and manage Premises for and on behalf of Owner in accordance with the terms of this Agreement;

NOW THEREFORE, in consideration of the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Lease.** Manager is authorized to procure a tenant or tenants to lease the Premises for a term of no more than _____ months nor less than _____ months at a monthly rental of at least \$ _____ or such other amount as may be acceptable to Owner. Premises shall be available for occupancy by a tenant obtained by Manager as of the date of _____. Any such lease will be in writing on Manager's standard lease form then in use. In the event, this Agreement is still in effect upon the termination of any lease, Manager shall be authorized to procure a new tenant for the Premises on the same terms and conditions as are set forth in this Agreement. ☐ Owner or ☐ Manager has the right to set the rental rate and lease term, and to approve or disapprove any proposed tenancy of the Property so long as the reason for denial is not contradictory to any federal, state, or local fair housing laws or regulations. Upon Owner's inability or failure to approve or disapprove tenancy within _____ hours after notification by Manager of the receipt of an application to rent the Property, Owner authorizes Manager to approve or disapprove the proposed tenancy on Owner's behalf.

2. **Term.** Manager shall have the exclusive right to lease and manage the Premises for an initial term of _____ beginning on the date of _____ and ending on (and including) the date of _____. Notwithstanding the above, if the Premises is leased during the term of this Agreement and the initial term of the Lease extends beyond the initial term of this Agreement, the term of this Agreement shall automatically be extended so that it expires at the same time as the initial term of the Lease plus all renewals thereof ("Initial Term"). Upon expiration of the Initial Term this Agreement will automatically renew for an additional period of _____ unless either Manager or Owner provides written notice to the other of their intent not to renew this Agreement at least _____ days prior to the commencement date of the renewal term. If Owner terminates this Agreement or if Manager terminates this Agreement due to Owner's default, Owner shall immediately pay Manager all fees and commissions they would have earned had this Agreement not been terminated but instead had been in effect for the entire term set forth above. Manager may deduct the full amount of such fees and commissions from any monies being held coming to Manager which would be due Owner.

3. **Security Deposit.** With respect to any security deposit to be paid by tenant pursuant to the Lease of Property, Owner either [Select one. The section not selected shall not be part of this Agreement.] ☐ authorizes Manager to hold such security deposit in Manager's trust account and all interest earned on said account is the property of the Manager or ☐ agrees that Owner shall hold the security deposit in accordance with all Georgia laws and shall be fully responsible for the same. If Manager is holding the security deposit of tenant on Property, which is being managed by Manager and the management agreement is terminated, Owner shall designate another real estate broker in Georgia to hold the security deposit and shall give notice to tenant and Manager of the same. Upon such notice being given, Manager shall within thirty (30) days thereafter transfer the security deposit to the newly designated Manager. Owner does hereby consent to such a transfer and agree that Manager shall thereafter be relieved of any and all responsibility and liability for the same. If Owner does not designate a new Manager to hold the security deposit within thirty (30) days of the date of termination of the management agreement with Manager, then Owner shall be obligated to pay Manager a monthly fee of \$ _____ for each month thereafter during which Manager acts as the escrow agent with respect to the security deposit.

4. **Charges.** Manager is hereby authorized to charge and collect from the tenant all rent, additional rent, late charges, fees for returned checks and credit reports and such other fees and charges as Manager may reasonably deem appropriate. Other than rent, which shall belong to Owner, these charges shall be the property of the party identified below:

A. Additional Rent:	_____ Owner	_____ Manager
B. Late charges:	_____ Owner	_____ Manager
C. Fees for Returned Checks:	_____ Owner	_____ Manager
D. Credit Reports:	_____ Owner	_____ Manager
E. Witness and Production of Document Fees in Litigation:	_____ Owner	_____ Manager

F. **Non-refundable Administration Fees:**

_____ Owner

_____ Manager

G. **Payment Processing Fees:**

_____ Owner

_____ Manager

H. **Other:** _____

_____ Owner

_____ Manager

5. **Services and Fees.** Owner agrees to pay Manager:

- A. A Leasing Fee of _____ upon the new tenant moving into the Premises.
- B. A Renewal Fee of _____ if the tenant remains in the property beyond the initial term of the lease regardless of whether that extension is on a month to month basis or an extended term. This fee will not be charged more than once every _____ months.
- C. A Management Fee of _____ % of the rent collected or \$ _____ per month, whichever is greater. Notwithstanding any provision to the contrary contained herein, in the event there is an early termination of any lease by the Tenant, a management fee shall be owed to the Manager on the amount of the early termination fee paid by the Tenant equal to _____ % of the fee collected. This payment shall be in lieu of any other management fee owed on such sum.
- D. ☐ If this box is checked, the Services to be Performed by a Manager Exhibit (F131) is attached hereto and incorporated herein and shall control with respect to the management fees to be performed by Manager and the fees for such services.

6. **Receipt and Payment of Funds.**

- A. **Funds of Owner to be Deposited in Trust Account:** Manager is hereby authorized to deposit all rent and other monies received on behalf of Owner in one or more trust accounts of Manager. The account(s) shall be maintained in a federally insured banking institution with offices in Georgia.
- B. **Manager's Right to Debit Trust Account:** Owner hereby expressly authorizes Manager to deduct from Owner's funds in said trust account(s) amounts needed to pay the following expenses (collectively referred to as "Expenses"): (1) management fees, commissions and other amounts owing to Manager; (2) Manager's out-of-pocket expenses associated with managing the Property including, without limitation, copying costs, postage, mileage expenses at the IRS maximum rate, costs to conduct credit checks, costs associated with evicting tenants, etc.; (3) all costs to maintain, repair and improve the Property including emergency repairs to the extent approved in writing by Owner or to the extent the same have been approved elsewhere herein; and (4) all amounts needed to pay bills for which Manager is responsible for paying under the lease of the Property.
- C. **Owner to Maintain Minimum Required Amount in Trust Account:** Owner agrees to maintain in Manager's trust account a minimum required balance of \$ _____ so that Manager has sufficient funds to pay for the above-referenced Expenses. Upon notice from Manager, Owner agrees to immediately send funds to Manager whenever the balance in the trust account(s) is anticipated to have fallen below or has actually fallen below the minimum required balance because of pending or actual Expenses. The amount to be sent to Manager shall at least be sufficient to pay the actual or pending Expense(s) plus restore the minimum required balance in the trust account(s). Manager shall have the right but not the obligation to fund any deficit or shortfall from the minimum required balance in the trust account(s). If Owner fails to fund such deficit shortfall, Manager shall have no liability for failing to do the same. Per Georgia law, the Owner's cash balance in Manager's trust account must be zero or positive at all times. If Manager notified Owner that the Owner's cash balance is negative, Owner agrees to immediately send Manager the amount necessary to bring the Owner's cash balance back to an amount not less than \$0. If Manager has not received the required amount from Owner within fifteen (15) days of Manager's notice to Owner, Manager shall have the right to charge Owner an administrative fee of \$ _____ for each such occurrence where Manager has advanced funds on behalf of Owner without being timely repaid plus interest on the funds advanced in an amount of _____ % per annum pro-rated for that portion of a year(s) that the funds remain unpaid. If Manager has Expenses that exceed Owner's funds in the escrow account(s), Manager may in its sole discretion pay all, some or a portion of the Expenses. Owner expressly consents to Manager paying from the funds being held by Manager in trust the commissions, fees, charges and out-of-pocket expenses of Manager it is owed before paying other Expenses hereunder. In the event Expenses of Owner exceed the funds of Owner in Manager's trust account, Manager, after paying all amounts owed to Manager, is authorized, in Manager's sole discretion, to pay the oldest Expenses owed by Owner first.
- D. **Trust Account Reporting:** Manager shall provide Owner a detailed monthly accounting of funds (not later than 30 days after the end of each month) received and disbursed on Owner's behalf and shall remit to Owner the balance of such funds in excess of the minimum required balance, if any, remaining after Manager deducts and pays the Expenses referenced above.
- E. **Prepaid Rent:** Any prepaid rent shall be deposited in Manager's trust account(s). However, such amounts will not be disbursed to Owner (less Expenses) until the same are due and owing to Owner.
- F. **Form 1099:** Manager shall prepare and file on Owner's behalf all 1099 forms of the IRS required by law relative to Expenses paid by Manager.
- G. **Risk of Bank Failure:** Owner hereby agrees to indemnify and hold Manager harmless from any and all claims, causes of action and damages arising out of or relating to any failure by such lending institution(s).

7. **Sale of Property.** In the event Tenant purchases or contracts to purchase the Property either during the lease term or within _____ years after the end of the lease term, Landlord agrees to pay Manager upon the closing of the sale of the Property a real estate commission equal to the following: _____.

For the purposes of this paragraph, the term "Tenant" shall include Tenant, all members of Tenant's immediate family, any legal entity in which Tenant or any member of Tenant's immediate family owns or controls, directly or indirectly, more than ten percent (10%) of the shares or interests therein, and any third party who is acting under the direction or control of any of the above parties.

PURCHASE AND SALE AGREEMENT

Offer Date: _____



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A. KEY TERMS AND CONDITIONS

1. Purchase and Sale. The undersigned buyer(s) ("Buyer") agree to buy and the undersigned seller(s) ("Seller") agree to sell the real property described below including all fixtures, improvements and landscaping therein ("Property") on the terms and conditions set forth in this Agreement.

a. Property Identification: Address: _____
City _____, County _____, Georgia, Zip Code _____

MLS Number: _____ Tax Parcel I.D. Number: _____

b. Legal Description: The legal description of the Property is [select one of the following below]:

- ☐ (1) attached as an exhibit hereto;
☐ (2) Condominium (attach F204 Condominium Resale Purchase and Sale Exhibit)
☐ (3) the same as described in Deed Book _____, Page _____, et. seq., of the land records of the above county; **OR**
☐ (4) Land Lot(s) _____ of the _____ District, _____ Section/ GMD, Lot _____, Block _____, Unit _____, Phase/Section _____ Subdivision/Development, according to the plat recorded in Plat Book _____, Page _____, et. seq., of the land records of the above county.

2. Purchase Price of Property to be Paid by Buyer.
\$ _____

3. Closing Costs.
Seller's Contribution at Closing: \$ _____

4. Closing Date and Possession.

Closing Date shall be _____ with possession of the Property transferred to Buyer
☐ upon Closing **OR** ☐ _____ days after Closing at _____ o'clock ☐ AM **OR** ☐ PM (attach F219 Temporary Occupancy Agreement).

5. Closing Law Firm.

Phone Number: _____

6. Holder of Earnest Money ("Holder"). (If Holder is Closing Attorney, F510 must be attached as an exhibit hereto, and F511 must be signed by Closing Attorney.)

7. Earnest Money. Earnest Money shall be paid by ☐ check ☐ ACH ☐ cash or ☐ wire transfer of immediately available funds as follows:

- ☐ a. \$ _____ as of the Offer Date.
☐ b. \$ _____ within _____ days from the Binding Agreement Date.
☐ c. _____

8. Inspection and Due Diligence.

- a. Due Diligence Period:** Property is being sold subject to a Due Diligence Period of _____ days from the Binding Agreement Date.
b. Option Payment for Due Diligence Period: In consideration of Seller granting Buyer the option to terminate this Agreement, Buyer:
(1) has paid Seller \$10.00 in nonrefundable option money, the receipt and sufficiency of which is hereby acknowledged; plus
(2) shall pay directly to Seller additional option money of \$ _____ by ☐ check ☐ ACH or ☐ wire transfer of immediately available funds either ☐ as of the Offer Date; **OR** ☐ within _____ days from the Binding Agreement Date. Any additional option money paid by Buyer to Seller ☐ shall (subject to lender approval) or ☐ shall not be applied toward the purchase price at closing and shall not be refundable to Buyer unless the closing fails to occur due to the default of the Seller.

9. Lead-Based Paint. To the best of Seller's knowledge, the residential dwelling(s) on the Property (including any portion thereof or painted fixture therein) ☐ was (attach F316 Lead-Based Paint Exhibit) **OR** ☐ was not built prior to 1978.

10. Brokerage Relationships in this Transaction.

- a. Buyer's Broker is** _____ **and is:**
(1) ☐ representing Buyer as a client.
(2) ☐ working with Buyer as a customer.
(3) ☐ acting as a dual agent representing Buyer and Seller.
(4) ☐ acting as a designated agent where: _____
_____ has been assigned to exclusively represent Buyer.
- b. Seller's Broker is** _____ **and is:**
(1) ☐ representing Seller as a client.
(2) ☐ working with Seller as a customer.
(3) ☐ acting as a dual agent representing Buyer and Seller.
(4) ☐ acting as a designated agent where: _____
_____ has been assigned to exclusively represent Seller.

c. Material Relationship Disclosure: The material relationships required to be disclosed by either Broker are as follows: _____

11. Time Limit of Offer. The Offer set forth herein expires at _____ o'clock _____ m. on the date _____.

Buyer(s) Initials _____ Seller(s) Initials _____

B. FURTHER EXPLANATIONS TO CORRESPONDING PARAGRAPHS IN SECTION A.

1. Purchase and Sale.

- a. **Warranty:** Seller warrants that at the time of closing Seller will convey good and marketable title to said Property by limited warranty deed subject only to: (1) zoning; (2) general utility, sewer, and drainage easements of record as of the Binding Agreement Date and upon which the improvements (other than any driveway or walkway) do not encroach; (3) declarations of condominium and declarations of covenants, conditions and restrictions of record on the Binding Agreement Date; and (4) leases and other encumbrances specified in this Agreement. Buyer agrees to assume Seller's responsibilities in any leases specified in this Agreement.
- b. **Examination:** Buyer may examine title and/or obtain a survey of the Property and furnish Seller with a written statement of title objections at or prior to the closing. If Seller fails or is unable to satisfy valid title objections at or prior to the closing or any unilateral extension thereof, which would prevent the Seller from conveying good and marketable title to the Property, then Buyer, among its other remedies, may terminate the Agreement without penalty upon written notice to Seller. Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in Georgia will insure at its regular rates, subject only to standard exceptions.
- c. **Title Insurance:** Buyer hereby directs any mortgage lender involved in this transaction to quote the cost of title insurance based upon the presumption that Buyer will be obtaining an enhanced title insurance policy since such a policy affords Buyer greater coverage.

2. Purchase Price to be Paid by Buyer. The Purchase Price shall be paid in U.S. Dollars at closing by wire transfer of immediately available funds, or such other form of payment acceptable to the closing attorney.

3. Closing Costs.

- a. **Seller's Contribution at Closing:** At closing, Seller shall make the referenced Seller's Monetary Contribution which Buyer may use to pay any cost or expense of Buyer related to this transaction, including without limitation, any commission obligations of Buyer. Buyer acknowledges that Buyer's mortgage lender(s) may not allow the Seller's Monetary Contribution, or the full amount thereof, to be used for some costs or expenses. In such event, any unused portion of the Seller's Monetary Contribution shall remain the property of the Seller. The Seller shall pay the fees and costs of the closing attorney: (1) to prepare and record title curative documents; (2) for Seller not attending the closing in person; and (3) payoff and proceeds handling and delivery.
- b. **Items Paid by Buyer:** At closing, Buyer shall pay: (1) Georgia property transfer tax; (2) the cost to search title and tax records and prepare the limited warranty deed; (3) all other costs, fees and charges to close this transaction, except as otherwise provided herein; and (4) all other title fees and post-closing fees.
- c. **Prorations:** Ad valorem property taxes, community association fees, solid waste and governmental fees and utility bills for which service cannot be terminated as of the date of closing shall be prorated as of the date of closing. Notwithstanding any provision to the contrary, in the event ad valorem property taxes are based upon an estimated tax bill or tax bill under appeal, Buyer and Seller shall, upon the issuance of the actual tax bill or the appeal being resolved, promptly make such financial adjustments between themselves as are necessary to correctly prorate the tax bill. In the event there are tax savings resulting from a tax appeal, third party professional costs to handle the appeal may be deducted from the savings for that tax year before re-prorating. Any pending tax appeal for the year in which the Property is sold shall be deemed assigned to Buyer at closing. The liability to the county and if applicable, city, in which the Property is located for ad valorem real property taxes for the year in which the Property is sold shall be assumed by Buyer upon the Closing of the Property. Buyer agrees to indemnify Seller against any and all claims of the county and if applicable, city, for unpaid ad valorem real property taxes for the year in which the Property is sold.

4. Closing Date and Possession.

- a. **Right to Extend the Closing Date:** Buyer or Seller may unilaterally extend the closing date for eight (8) days upon notice to the other party given prior to or on the date of closing if: (1) Seller cannot satisfy valid title objections (excluding title objections that: (a) can be satisfied through the payment of money or by bonding off the same; and (b) do not prevent Seller from conveying good and marketable title, as that term is defined herein, to the Property); (2) Buyer's mortgage lender (including in transactions where the financing contingency has expired) or the closing attorney is delayed and cannot fulfill their respective obligations by the date of closing, provided that the delay is not caused by Buyer; or (3) Buyer has not received required estimates or disclosures and Buyer is prohibited from closing under federal regulations. The party unilaterally extending the closing date shall state the basis for the delay in the notice of extension. If the right to unilaterally extend the closing date is exercised once by either the Buyer or Seller, the right shall thereafter terminate.
- b. **Keys and Openers:** At Closing, Seller shall provide Buyer with all keys, door openers, codes and other similar equipment pertaining to the Property.

5. Closing Law Firm. Buyer shall have the right to select the closing attorney to close this transaction, and hereby selects the closing attorney referenced herein. In all cases where an individual closing attorney is named in this Agreement but the closing attorney is employed by or an owner, shareholder, or member in a law firm, the law firm shall be deemed to be the closing attorney. If Buyer's mortgage lender refuses to allow that closing attorney to close this transaction, Buyer shall select a different closing attorney acceptable to the mortgage lender. The closing attorney shall represent the mortgage lender in any transaction in which the Buyer obtains mortgage financing. In transactions where the Buyer does not obtain mortgage financing, the closing attorney shall represent the Buyer in preparing the Closing documents, attempting to clear title of the Property to the satisfaction of the title insurance company, conducting the Closing, disbursing funds according to the settlement statement signed by the parties and closing attorney, timely recording deeds and issuing an owner's title insurance policy. Other than those services specifically listed above, nothing herein shall obligate the closing attorney to perform other legal services, including, but not limited to, certifying or warranting title of the Property, for the Buyer, except pursuant to a separate engagement agreement signed by the closing attorney and the Buyer.

6. Holder of Earnest Money. The earnest money will be paid to Holder in a method of payment acceptable to the Holder. Holder has the right to charge Buyer for any cost associated with receiving of earnest money. Such charge shall be collected separately from the payment of earnest money. The earnest money will be deposited into Holder's escrow/trust account (with Holder being permitted to retain the interest if the account is interest bearing) not later than: (a) five (5) banking days after the Binding Agreement Date hereunder or (b) five (5) banking days after the date it is actually received if it is received after the Binding Agreement Date. If Buyer writes a check or pays with an ACH for earnest money and the same is deposited into Holder's escrow/trust account, Holder shall not return the earnest money until the check or ACH has cleared the account on which the check was written or from which the ACH was sent. In the event any earnest money check is dishonored by the bank upon which it is drawn, or earnest money is not timely paid, Holder shall promptly give notice of the same to Buyer and Seller. Buyer shall have three (3) banking days from the date of receiving the notice to cure the default and if Buyer does not do so, Seller may within seven (7) days thereafter terminate this Agreement upon notice to Buyer. If Seller fails to terminate the Agreement timely, Seller's right to terminate based on the default shall be waived.

7. Earnest Money.

- a. Entitlement to Earnest Money:** Subject to the paragraph below, Buyer shall be entitled to the earnest money upon the: (1) failure of the parties to enter into a binding agreement; (2) failure of any unexpired contingency or condition to which this Agreement is subject; (3) termination of this Agreement due to the default of Seller; or (4) termination of this Agreement in accordance with a specific right to terminate set forth in the Agreement. Otherwise, the earnest money shall be applied towards the purchase price of the Property at closing or if other funds are used to pay the purchase price then the earnest money shall be returned to Buyer.
- b. Disbursement of Earnest Money:** Holder shall disburse the earnest money upon: (1) the closing of Property; (2) a subsequent written agreement of Buyer and Seller; (3) an order of a court or arbitrator having jurisdiction over any dispute involving the earnest money; or (4) the failure of the parties to enter into a binding agreement (where there is no dispute over the formation or enforceability of the Agreement). In addition, Holder may disburse the earnest money upon a reasonable interpretation of the Agreement, provided that Holder first gives all parties at least ten (10) days notice stating to whom and why the disbursement will be made. Any party may object to the proposed disbursement by giving written notice of the same to Holder within the ten (10) day notice period. Objections not timely made in writing shall be deemed waived. If Holder receives an objection and, after considering it, decides to disburse the earnest money as originally proposed, Holder may do so and send notice to the parties of Holder's action. If Holder decides to modify its proposed disbursement, Holder shall first send a new ten (10) day notice to the parties stating the rationale for the modification and to whom the disbursement will now be made. Holder shall disburse the earnest money to Seller by check in the event Holder: (1) makes a reasonable interpretation of the Agreement that the Agreement has been terminated due to Buyer's default; and (2) sends the required ten (10) day notice of the proposed disbursement to Buyer and Seller. The above-referenced check shall constitute liquidated damages in full settlement of all claims of Seller against Buyer and the Brokers in this transaction. Holder may require Seller to sign a W-9 before issuing a check to Seller for liquidated damages of \$600 or more. Such liquidated damages are a reasonable pre-estimate of Seller's actual damages, which damages the parties agree are difficult to ascertain and are not a penalty.
- c. Interpleader:** If an earnest money dispute cannot be resolved after a reasonable time, Holder may interplead the earnest money into a court of competent jurisdiction if Holder is unsure who is entitled to the earnest money. Holder shall be reimbursed for and may deduct its costs, expenses and reasonable attorney's fees from any funds interpleaded. The prevailing defendant in the interpleader lawsuit shall be entitled to collect its attorney's fees, court costs and the amount deducted by Holder to cover Holder's costs and expenses from the non-prevailing defendant.
- d. Hold Harmless:** All parties hereby covenant and agree to: (1) indemnify and hold Holder harmless from and against all claims, injuries, suits and damages (collectively, "Claims") arising out of the performance by Holder of its duties, including Claims caused, in whole or in part, by the negligence of the Holder; (2) not to sue Holder for any decision of Holder to disburse earnest money in accordance with this Agreement.

8. Inspection and Due Diligence.

- a. Buyer's Right to Inspect Property:** Unless otherwise specified herein, the Property is being sold in "as-is" condition with any and all faults. Therefore, Buyer and/or Buyer's representative(s) have the right to carefully inspect the Property to make sure it meets the needs of the Buyer. **If Buyer is concerned that the Property may have been used as a laboratory for the production of methamphetamine, or as a dumpsite for the same, Buyer should review the National Clandestine Laboratory Register – Georgia at www.dea.gov.**
- b. Buyer's Right to Inspect Neighborhood:** In every neighborhood there are conditions which different buyers may find objectionable. Buyer is solely responsible for becoming familiar with neighborhood conditions of concern to Buyer that could affect the Property such as landfills, quarries, power lines, airports, cemeteries, prisons, stadiums, odor and noise producing activities, crime and school, land use, government and transportation maps and plans. **If Buyer is concerned about the possibility of a registered sex offender residing in a neighborhood in which Buyer is interested, Buyer should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at www.gbi.georgia.gov.**
- c. Buyer's Inspection Rights Continue through Closing:** Upon prior notice to Seller, Buyer and/or Buyer's representatives shall have the continuing right through Closing to enter the Property at Buyer's expense and at reasonable times to, among other things, and without limitation, conduct inspections, examinations, evaluations, appraisals, surveys and tests, meet contractors and vendors, measure for renovations, determine the condition of the Property and confirm that any agreed upon repairs have been made. Seller shall cause all utilities, systems and equipment to be on so that Buyer may complete all inspections.
- d. Buyer's Inspection Indemnification Obligations:** **Buyer agrees to hold Seller and all Brokers harmless from all claims, injuries and damages related to the exercise of the above inspection rights by Buyer and Buyer's representatives, and Buyer shall promptly pay Seller the actual cost to restore any portion of the Property damaged or disturbed from testing or other evaluations to a condition equal to or better than the condition it was prior to such testing or evaluations.**

- e. Lead-Based Paint Hazard Evaluation:** If any portion of the Property was built prior to 1978, the Lead-Based Paint Exhibit (F316) is hereby attached as an Exhibit to the Agreement. Buyer shall have the right to conduct a lead hazard evaluation within ten (10) days from the Binding Agreement Date (or other mutually agreed upon time period) and to terminate this Agreement without penalty upon notice to Seller if lead-based paint and/or lead hazards are found (unless these rights are waived by Buyer in the Lead-Based Paint Exhibit (F316)). If the Lead-Based Paint Exhibit (F316) gives Buyer the right to terminate this Agreement if lead-based paint or lead hazards are found and such notice of termination is not given within ten (10) days from Binding Agreement Date (or other mutually agreed upon time period), the right to terminate for lead-based paint and/or lead hazards shall be waived.
- f. Due Diligence Period:** If the Property is being sold subject to a Due Diligence Period, then: a) this Agreement shall be an option contract during which time Buyer shall have the option, for any reason or for no reason, to terminate this Agreement upon notice to the Seller given prior to the expiration of the Due Diligence Period, in which case Buyer shall be entitled to a return of Buyer's earnest money without penalty; b) Buyer may, during the Due Diligence Period, seek to amend this Agreement to address any concerns Buyer has with the Property or this Agreement; and c) if Buyer has not terminated this Agreement as set forth above, Buyer shall accept the Property in "as-is" condition, subject to any amendment to this Agreement to address concerns agreed to by the parties.
- g. Seller's Duty to Disclose:** Seller shall disclose to Buyer any and all known latent or hidden defects in the Property that could not be discovered by the Buyer during a reasonably careful inspection of the Property.
- h. Warranties Transfer:** Seller agrees to transfer to Buyer, at closing, subject to Buyer's acceptance thereof (and at Buyer's expense, if there is any cost associated with said transfer), Seller's interest in any existing manufacturer's warranties, service contracts, termite treatment and/or repair guarantee and/or other similar warranties which, by their terms, may be transferable to Buyer.
- i. Repairs:** All agreed upon repairs and replacements shall be performed in a good and workmanlike manner prior to Closing unless otherwise agreed to in writing by the Buyer and Seller.
- 9. Lead-Based Paint.** If any portion of a residential dwelling on the Property was built prior to 1978, the Lead-Based Paint Exhibit (F316) is hereby attached as an exhibit to this Agreement. The term "residential dwelling" includes any painted fixture or material used therein that was built or manufactured prior to 1978.
- 10. Brokerage Relationships in this Transaction.**
- a. Agency Disclosure:** No Broker in this transaction shall owe any duty to Buyer or Seller greater than what is set forth in their brokerage engagements and the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et. seq.;
- (1) No Agency Relationship:** Buyer and Seller acknowledge that: a) if they are not represented by Brokers in a client relationship, they are each solely responsible for protecting their own interests, and that Broker's role is limited to performing ministerial acts for that party; and b) if the same brokerage firm is representing one party as a client and working with the other party as a customer, the Broker and all of Broker's affiliated licensees are representing the client.
- (2) Consent to Dual Agency:** If Broker is acting as dual agent in this transaction, Buyer and Seller consent to the same and acknowledge having been advised of the following:
- i. Dual Agency Disclosure:** *[Applicable only if Broker is acting as a dual agent in this transaction.]*
- (a) As a dual agent, Broker is representing two clients whose interests are or at times could be different or even adverse;
- (b) Broker will disclose all adverse material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction except for information made confidential by request or instructions from each client which is not otherwise required to be disclosed by law;
- (c) Buyer and Seller do not have to consent to dual agency and the consent of Buyer and Seller to dual agency has been given voluntarily and the parties have read and understand their brokerage engagement agreements.
- (d) Notwithstanding any provision to the contrary contained herein Buyer and Seller each hereby direct Broker while acting as a dual agent to keep confidential and not reveal to the other party any information which could materially and adversely affect their negotiating position.
- ii. Designated Agency Disclosure:** If Broker in this transaction is acting as a designated agent, Buyer and Seller consent to the same and acknowledge that each designated agent shall exclusively represent the party to whom each has been assigned as a client and shall not represent in this transaction the client assigned to the other designated agent.
- b. Brokerage:** Unless otherwise specified herein, the real estate commissions owing to the Seller's Broker and Buyer's Broker, if any, are being paid pursuant to separate brokerage engagement agreements. Buyer and Seller agree that any commissions to be paid to Broker(s) shall be shown on the settlement statement and collected by closing attorney as a pre-condition to Buyer and Seller closing on the Property so long as the same is permitted by Buyer's mortgage lender, if any. The closing attorney is hereby authorized and directed to pay the Broker(s) at closing, their respective commissions pursuant to written instructions from the Broker(s) at closing, their respective commissions pursuant to written instructions from the Broker(s). If the sale proceeds are insufficient to pay the full commission, the party owing the commission shall pay any shortfall at closing. The acceptance by the Broker(s) of a partial real estate commission at the closing shall not relieve the party owing the same from paying the remainder after the closing (unless the Broker(s) have expressly agreed in writing to accept the amount paid in full satisfaction of the Broker(s) claim to a commission). The Brokers herein are signing this Agreement to reflect their role in this transaction and consent to act as Holder if either of them is named as such. This Agreement and any amendment thereto shall be enforceable even without the signature of any Broker referenced herein. The broker(s) are express third-party beneficiaries to this Agreement.

3. Risk of Damage to Property. Seller warrants that at the time of closing the Property and all items remaining with the Property, if any, will be in substantially the same condition (including conditions disclosed in the Seller's Property Disclosure Statement or Seller's Disclosure of Latent Defects and Fixtures Checklist) as of the Offer Date, except for changes made to the condition of Property pursuant to the written agreement of Buyer and Seller. At time of possession, Seller shall deliver Property clean and free of trash, debris, and personal property of Seller not identified as remaining with the Property. Notwithstanding the above, if the Property is destroyed or substantially destroyed prior to closing, Seller shall promptly give notice to Buyer of the same and provide Buyer with whatever information Seller has regarding the availability of insurance and the disposition of any insurance claim. Buyer or Seller may terminate this Agreement without penalty not later than fourteen (14) days from receipt of the above notice. If Buyer or Seller do not terminate this Agreement, Seller shall cause Property to be restored to substantially the same condition as on the Offer Date. The date of closing shall be extended until the earlier of one year from the original date of closing, or seven (7) days from the date that Property has been restored to substantially the same condition as on the Offer Date and a new certificate of occupancy (if required) is issued.

4. Other Provisions.

- a. Condemnation:** Seller shall: (1) immediately notify Buyer if the Property becomes subject to a condemnation proceeding; and (2) provide Buyer with the details of the same. Upon receipt of such notice, Buyer shall have the right, but not the obligation for 7 days thereafter, to terminate this Agreement upon notice to Seller in which event Buyer shall be entitled to a refund of all earnest money and other monies paid by Buyer toward the Property without deduction or penalty. If Buyer does not terminate the Agreement within this time frame, Buyer agrees to accept the Property less any portion taken by the condemnation and if Buyer closes, Buyer shall be entitled to receive any condemnation award or negotiated payment for all or a portion of the Property transferred or conveyed in lieu of condemnation.
- b. Consent to Share Non-Public Information:** Buyer and Seller hereby consent to the closing attorney preparing and distributing an American Land Title Association ("ALTA") Estimated Settlement Statement-Combined or other combined settlement statement to Buyer, Seller, Brokers and Brokers' affiliated licensees working on the transaction reflected in this Agreement for their various uses.
- c. Duty to Cooperate:** All parties agree to do all things reasonably necessary to timely and in good faith fulfill the terms of this Agreement. Buyer and Seller shall execute and deliver such certifications, affidavits, and statements required by law or reasonably requested by the closing attorney, mortgage lender and/or the title insurance company to meet their respective requirements.
- d. Electronic Signatures:** For all purposes herein, an electronic or facsimile signature shall be deemed the same as an original signature; provided, however, that all parties agree to promptly re-execute a conformed copy of this Agreement with original signatures if requested to do so by, the buyer's mortgage lender or the other party.
- e. Entire Agreement, Modification and Assignment:** This Agreement constitutes the sole and entire agreement between all of the parties, supersedes all of their prior written and verbal agreements and shall be binding upon the parties and their successors, heirs and permitted assigns. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement may not be amended or waived except upon the written agreement of Buyer and Seller. Any agreement to terminate this Agreement or any other subsequent agreement of the parties relating to the Property must be in writing and signed by the parties. This Agreement may not be assigned by Buyer except with the written approval of Seller (SS611) which may be withheld for any reason or no reason. Any assignee shall fulfill all the terms and conditions of this Agreement.
- f. Extension of Deadlines:** No time deadline under this Agreement shall be extended by virtue of it falling on a Saturday, Sunday or federal holiday except for the date of closing.
- g. FIRPTA Affidavit:** Unless Seller is a "foreign person", as that term is defined in Section 1445(f)(3) of the Internal Revenue Code, Seller shall deliver to the closing attorney at Closing a FIRPTA (Foreign Investment in Real Property Tax Act) Affidavit indicating that Seller is not a "foreign person". If Seller is a "foreign person", additional taxes may need to be withheld at Closing.
- h. GAR Forms:** The Georgia Association of REALTORS®, Inc. ("GAR") issues certain standard real estate forms. These GAR forms are frequently provided to the parties in real estate transactions. No party is required to use any GAR form. Since these forms are generic and written with the interests of multiple parties in mind, they may need to be modified to meet the specific needs of the parties using them. If any party has any questions about his or her rights and obligations under any GAR form, he or she should consult an attorney. Provisions in the GAR Forms are subject to differing interpretations by our courts other than what the parties may have intended. At times, our courts may strike down or not enforce provisions in our GAR Forms, as written. No representation is made that the GAR Forms will protect the interests of any particular party or will be fit for any specific purpose. The parties hereto agree that the GAR forms may only be used in accordance with the licensing agreement of GAR. While GAR forms may be modified by the parties, no GAR form may be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.
- i. Governing Law and Interpretation:** This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of Georgia. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. All references to time shall mean the time in Georgia. If any provision herein is held to be unenforceable, it shall be severed from this Agreement while the remainder of the Agreement shall, to the fullest extent permitted by law, continue to have full force and effect as a binding contract.
- j. No Authority to Bind:** No Broker or affiliated licensee of Broker, by virtue of this status, shall have any authority to bind any party hereto to any contract, provisions therein, amendments thereto, termination thereof or to notices signed by Broker but not the party. However, if authorized in this Agreement, Broker shall have the right to accept notices on behalf of a party (but not send notices from Broker on behalf of a party unless they are signed by the party). Additionally, any Broker or real estate licensee involved in this transaction may perform the ministerial act of filling in the Binding Agreement Date. In the event of a dispute over the Binding Agreement Date, it shall be resolved by a court or arbitrator having jurisdiction over the dispute, by the written agreement of the Buyer and Seller, or by the Holder but only in making a reasonable interpretation of the Agreement in disbursing earnest money.

- k. Notice of Binding Agreement Date:** The Binding Agreement Date shall be the date when a party to this transaction who has accepted an offer or counteroffer to buy or sell real property delivers notice of that acceptance to the party who made the offer or counteroffer in accordance with the Notices section of the Agreement. Notice of the Binding Agreement Date may be delivered by either party (or the Broker working with or representing such party) to the other party. If notice of accurate Binding Agreement Date is delivered, the party receiving notice shall sign the same and immediately return it to the other party. Notwithstanding any other provision to the contrary contained in this Agreement, it is the express intent of this section that (1) a broker or licensee involved in the real estate transaction may perform the ministerial task of filling in the Binding Agreement Date and (2) sending a fully signed purchase and sale agreement with a specific Binding Agreement Date included, that one of the parties has agreed to, constitutes notice of the Binding Agreement Date to the other party.
- l. Objection to Binding Agreement Date:** If the Buyer or Seller objects to the date entered as the Binding Agreement Date, then within one (1) day from receiving notice of Binding Agreement Date, the party objecting shall send notice of the objection to the other party. The objection shall be resolved by the written amendment between the Buyer and Seller by executing a binding agreement date confirmation (F733). The absence of an agreement on the Binding Agreement Date shall not render this Agreement unenforceable. The failure of a party to timely object will result in the parties accepting the Binding Agreement Date as entered.
- m. Rules for Interpreting This Agreement:** In the event of internal conflicts or inconsistencies in this Agreement, the following rules for how those conflicts or inconsistencies shall be resolved will apply:
- (1) Handwritten changes shall control over pre-printed or typed provisions;
 - (2) Exhibits shall control over the main body of the Agreement;
 - (3) Special Stipulations shall control over both exhibits and the main body of the Agreement;
 - (4) Notwithstanding the above, any amendatory clause in an FHA or VA exhibit shall control over inconsistent or conflicting provisions contained in a special stipulation, another exhibit or the main body of the Agreement.
- n. Statute of Limitations:** All claims of any nature whatsoever against Broker(s) and/or their affiliated licensees, whether asserted in litigation or arbitration and sounding in breach of contract and/or tort, must be brought within two (2) years from the date any claim or cause of action arises. Such actions shall thereafter be time-barred.
- o. Survival of Agreement:** The following shall survive the closing of this Agreement: (1) the obligation of a party to pay a real estate commission; (2) any warranty of title; (3) all written representations of Seller in this Agreement regarding the Property or neighborhood in which the Property is located; (4) Buyer's indemnification obligations arising out of the inspection of the Property by Buyer and Buyer's representatives; (5) the section on condemnation; (6) the section on attorney's fees; (7) the obligations of the parties regarding ad valorem real property taxes; and (8) any obligations which the parties herein agree shall survive the closing or may be performed or fulfilled after the Closing.
- p. Terminology:** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; and (2) all pronouns shall mean and include the person, entity, firm, or corporation to which they relate.
- q. Time of Essence:** Time is of the essence of this Agreement.
- 5. Definitions.**
- a. Banking Day:** A "Banking Day" shall mean a day on which a bank is open to the public for carrying out substantially all of its banking functions. For purposes herein, a "Banking Day" shall mean Monday through Friday excluding federal holidays.
- b. Binding Agreement Date:** The "Binding Agreement Date" shall be the date when a party to this transaction who has accepted an offer or counteroffer to buy or sell real property delivers notice of that acceptance to the party who made the offer or counteroffer in accordance with the Notices section of the Agreement. Once that occurs, this Agreement shall be deemed a Binding Agreement.
- c. Broker:** In this Agreement, the term "Broker" shall mean a licensed Georgia real estate broker or brokerage firm and its affiliated licensees unless the context would indicate otherwise.
- d. Business Day:** A "Business Day" shall mean a day on which substantially all businesses are open for business. For all purposes herein, a "Business Day" shall mean Monday through Friday excluding federal holidays.
- e. Day:** For the purposes of this Agreement, the term "Day" shall mean a full calendar day ending at 11:59 p.m., except as may be provided for elsewhere herein. For the purposes of counting days for determining deadlines, the specific date referenced as either the Binding Agreement Date or the date from which the deadline shall be counted will be day zero.
- f. Material Relationship:** A material relationship shall mean any actually known personal, familial, social, or business relationship between the broker or the broker's affiliated licensees and any other party to this transaction which could impair the ability of the broker or affiliated licensees to exercise fair and independent judgment relative to their client.
- g. Use of Initials "N/A":** The use of the initials "N/A" or "N.A." in filling out a blank in this Agreement shall mean "not applicable".
- 6. WARNING TO BUYERS AND SELLERS: BEWARE OF CYBER-FRAUD.** Fraudulent e-mails attempting to get the buyer and/or seller to wire money to criminal computer hackers are increasingly common in real estate transactions. Specifically, criminals are impersonating the online identity of the actual mortgage lender, closing attorney, real estate broker or other person or companies involved in the real estate transaction. In that role, the criminals send fake wiring instructions attempting to trick buyers and/or sellers into wiring them money related to the real estate transaction, including, for example, the buyer's earnest money, the cash needed for the buyer to close, and/or the seller's proceeds from the closing. These instructions, if followed, will result in the money being wired to the criminals. In many cases, the fraudulent email is believable because it is sent from what appears to be the email address/domain of the legitimate company or person responsible for sending the buyer or seller wiring instructions. The buyer and/or seller should verify wiring instructions sent by email by independently looking up and calling the telephone number of the company or person purporting to have sent them. Buyers and sellers should never call the telephone number provided with wiring instructions sent by email since they may end up receiving a fake verification from the criminals. Buyer and sellers should be on special alert for: 1) emails directing the buyer and/or seller to wire money to a bank or bank account in a state other than Georgia; and 2) emails from a person or company involved in the real estate transaction that are slightly different (often by one letter, number, or character) from the actual email address of the person or company.

**TEMPORARY OCCUPANCY AGREEMENT
FOR SELLER AFTER CLOSING
EXHIBIT “ _____ ”**



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[NOT TO BE USED IF OCCUPANCY IS FOR MORE THAN 60 DAYS]

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____ and shall control the rights of the parties after Closing with respect to the Temporary Occupancy Period as defined below.

1. Seller shall have the right to continue to occupy the Property for _____ days from the date of Closing until _____ o'clock ____m. (hereinafter "Temporary Occupancy Period"). Seller shall vacate the Property no later than by the end of Temporary Occupancy Period. If Seller vacates the Property sooner than by the end of the Temporary Occupancy Period, Seller shall notify Buyer of the same.
2. At the time of closing, Seller shall provide Buyer with one set of keys, door openers, codes and other similar equipment needed to access the Property. At time of possession, Seller shall turn over all remaining keys, door openers, codes and other similar equipment needed to access the Property in Seller's possession to Buyer.
3. Until time of possession, Buyer shall arrange for common element access to the community and community amenities by Seller with Community Association.
4. Seller agrees to maintain all utilities in Seller's name and pay the bills for such utilities as they become due.
5. Seller will not make any improvements or modifications to Property.
6. Seller hereby expressly releases Buyer, Seller's Broker, Buyer's Broker and their Affiliated Licensees from any and all liability of any nature whatsoever which may arise as a result of the Seller's acts or the acts of anyone else entering the Property, including, but not limited to, liability for injury to persons and/or damage to personal property resulting from or in any manner occasioned by such occupancy. Seller further agrees to hold harmless and indemnify the Buyer, Seller's Broker, Buyer's Broker and their Affiliated Licensees from any claim or loss arising out of or occasioned by the Seller's occupancy of the Property.
7. It is specifically understood that should the Property be destroyed by fire or other occurrence, Seller shall bear the risk of loss to Seller's personal property.
8. Seller shall be liable for the expense of repairing any damage to the Property caused by Seller or Seller's family members, licensees and invitees, excluding normal wear and tear. Buyer, as the new owner, shall be responsible for making all other repairs to the Property. Notwithstanding the above, Seller agrees to continue to perform all routine maintenance during Seller's temporary occupancy of the Property including by way of example only, cutting the grass, keeping the Property clean and free of trash and debris, maintaining pool chemicals, and changing filters, lightbulbs and batteries as needed. Seller shall promptly report to Buyer any obvious need for maintenance or repairs to the Property.
9. Upon 24 hours advance notice to Seller, Buyer and Buyer's representative(s) shall have the right Monday through Saturday from 9:00 a.m. to 8:00 p.m. and Sunday from 1:00 p.m. to 6:00 p.m. to access the Property to inspect, repair, and maintain the Property. In addition, Buyer and Buyer's representative(s) may enter the Property at any time to investigate potential emergencies. Evidence of water leaks, fire, smoke, foul odors, sounds indicating the possibility of an injured person or animal and other similar evidence of an emergency shall all be sufficient grounds for Buyer and Buyer's representative(s) to enter the Property for this purpose.
10. Upon prior notice to Seller, Buyer and/or Buyer's representatives shall have the right to enter the Property at Buyer's expense and at reasonable times to inspect, examine, survey, meet contractors and prepare for Buyer occupancy of Property. Seller shall cause all utilities, systems and equipment to be on so that Buyer may complete all inspections. Buyer agrees to hold Seller and all Brokers harmless from all claims, injuries and damages relating to the exercise of these rights and shall promptly restore any portion of the Property damaged or disturbed from testing or other evaluations to a condition equal to or better than the condition it was in prior to such testing or evaluation.
11. If Seller does not timely vacate Property by the end of the Temporary Occupancy Period, Seller shall be deemed to be a tenant at sufferance, shall be unlawfully holding over, shall be subject to being evicted and shall pay Buyer holdover rent during the period in which Seller is holding over in the amount of \$ _____ per day for each day after the end of the Temporary Occupancy Period that Seller remains in the Property. The holdover rent is intended to partially compensate Buyer for losses, damages, and expenses, including delaying Buyer's possession, and the additional costs to move associated with the delay, or ability to secure a replacement tenant or causing a sales transaction to be terminated or postponed. If Buyer incurs additional costs due to the delay or loses a prospective tenant or sales transaction because Seller fails to vacate the Property upon the expiration of this Temporary Occupancy Period, Seller will be liable for such damages as buyer can prove because of Seller's wrongful failure to vacate.

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12. In the event either party is forced to resort to litigation to enforce a breach of this Agreement, the prevailing party in the litigation shall be entitled to recover his or her court costs and actual attorney's fees reasonably incurred.
13. In the event there is a conflict between the terms and conditions of the Agreement and this Exhibit, the terms and conditions contained in this Exhibit shall prevail.
14. This Temporary Occupancy Agreement shall survive the closing.
15. PRIOR TO THE COMMENCEMENT OF THIS TEMPORARY OCCUPANCY PERIOD, BUYER AND SELLER ARE ADVISED TO CONSULT WITH THEIR RESPECTIVE PROPERTY INSURANCE AGENTS TO CONFIRM THAT THEIR REAL AND PERSONAL PROPERTY, AS THE CASE MAY BE, WILL BE INSURED DURING THE TEMPORARY OCCUPANCY OF THE PROPERTY.

SPECIAL STIPULATIONS:

☐ Additional Special Stipulations (F246) are attached.

Buyer's Initials: _____

Seller's Initials: _____

OPTION AGREEMENT



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THIS AGREEMENT is made and entered into this date of _____, by and between _____ ("Broker"), _____ ("Buyer"), and _____ ("Seller").

1. **OPTION.** FOR AND IN CONSIDERATION of the sum of \$ _____ (the "Option Consideration") paid by Buyer to Seller, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties, Seller hereby grants to Buyer for the term hereof an exclusive and irrevocable option (the "Option") to purchase that certain real property (together with all improvements thereon) in _____ County, Georgia, which is more particularly described in the Purchase and Sale Agreement attached hereto and incorporated herein.

2. **OPTION PAYMENT.**

- The Option Payment shall be made immediately and directly by Buyer to Seller by check, ACH, or wire transfer upon notification from Seller of acceptable form of payment after the execution of this Agreement. The Option Payment shall not be held in escrow.
- The Option Payment shall not be refundable in the event the Buyer does not exercise the Option to purchase.
- In the event the Option is exercised by Buyer and Seller is unable to fulfill Seller's obligations to sell the Property to Buyer in accordance with the terms of the Purchase and Sale Agreement, then Seller shall fully and immediately refund the Option Payment to Buyer.

3. **TERM OF THE OPTION.** The term of the Option shall begin on the date of this Agreement and shall end on the date of _____. If the Option has not been exercised prior to such time, then the Option shall lapse and shall thereafter be of no further force or effect, and Buyer and Seller shall have no further rights or obligations under this Agreement. If Buyer elects to exercise the Option, then Buyer shall deliver to Seller, prior to the expiration of the Option, at the address of Seller set forth below or at such other address as Seller may have theretofore provided to Buyer, written notice of Buyer's election to exercise the Option.

4. **PURCHASE AND SALE AGREEMENT.** The executed Purchase and Sale Agreement, attached hereto and incorporated herein by reference, sets out the terms and conditions by which Property shall be conveyed in the event this option is timely exercised by Buyer.

THE FOLLOWING SHALL BE DEEMED TO BE INCLUDED IN THE PURCHASE AND SALE AGREEMENT SPECIAL STIPULATIONS REGARDLESS OF WHETHER IT IS INCLUDED THEREIN: "THIS PURCHASE AND SALE AGREEMENT SHALL BECOME BINDING UPON THE PARTIES ONLY WHEN THE BUYER EXERCISES BUYER'S OPTION TO PURCHASE UNDER THE OPTION AGREEMENT ENTERED INTO BY THE PARTIES SIMULTANEOUSLY WITH THE EXECUTION OF THIS PURCHASE AND SALE AGREEMENT."

5. **EXERCISE OF OPTION.** Upon exercising this option, the Purchase and Sale Agreement shall be in full force and effect. Upon closing of the sale and purchase of Property pursuant to the Purchase and Sale Agreement, \$ _____ of the Option Payment ☐ shall or ☐ shall not be credited against the purchase price of Property.

6. **OPTION COMMISSION.** Broker is made a party to this Agreement in order that Broker may enforce its rights hereunder. For services rendered in connection with this Agreement, Seller agrees to pay to Broker a fee in the sum of \$ _____ payable immediately upon the execution of this Agreement. This payment, if any, shall be in addition to the commission Broker shall earn if Buyer exercises the Option and closes on the purchase of the Property.

Buyer and Seller represent and warrant to each other that each has not engaged any real estate broker or agent other than Broker in connection with this Agreement, and Buyer and Seller shall hold each other harmless from and against all loss and damage (including without limitation court costs and reasonable attorney's fees) suffered or incurred by the other on account of any claim by any broker or agent other than Broker for any commission or other compensation relating to this Agreement.

7. **TIME OF ESSENCE.** Time is of the essence of this Agreement.

8. **WARRANTY.** Seller warrants that Seller is the Owner of the above-referenced Property, has the legal authority to enter into this Agreement and convey good and marketable title to the Property to Buyer as set forth in the Purchase and Sale Agreement.

9. **AGREEMENT BINDING ON ALL PARTIES.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, and successors.

10. **ASSIGNMENT.** The rights and obligations of Buyer and Seller under this Agreement may not be assigned without the prior written consent of all parties hereto.

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11. **GOVERNING LAW AND INTERPRETATION.** This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of Georgia. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. All references to time shall mean the time in Georgia. If any provision herein is held to be unenforceable, it shall be severed from this Agreement while the remainder of the Agreement shall, to the fullest extent permitted by law, continue to have full force and effect as a binding contract.

By signing this Agreement, Buyer and Seller acknowledge that they have each read and understood this Agreement and agree to its terms.

1 Buyer's Signature

Print or Type Name _____ Date _____

Buyer's Address for Receiving Notice _____

Buyer's Phone Number: ☐ Cell ☐ Home ☐ Work _____

Buyer's E-mail Address _____

2 Buyer's Signature

Print or Type Name _____ Date _____

Buyer's Address for Receiving Notice _____

Buyer's Phone Number: ☐ Cell ☐ Home ☐ Work _____

Buyer's E-mail Address _____

☐ Additional Signature Page (F267) is attached.

Buyer's Broker/Affiliated Licensee Contact Information

Buyer Brokerage Firm _____

Broker/Affiliated Licensee Signature _____ Date _____

Print or Type Name _____ GA Real Estate License # _____

Licensee's Phone Number _____ Fax Number _____

Licensee's E-mail Address _____

REALTOR® Membership _____

Broker's Address _____

Broker's Phone Number _____ Fax Number _____

MLS Office Code _____ Brokerage Firm License Number _____

1 Seller's Signature

Print or Type Name _____ Date _____

Seller's Address for Receiving Notice _____

Seller's Phone Number: ☐ Cell ☐ Home ☐ Work _____

Seller's E-mail Address _____

2 Seller's Signature

Print or Type Name _____ Date _____

Seller's Address for Receiving Notice _____

Seller's Phone Number: ☐ Cell ☐ Home ☐ Work _____

Seller's E-mail Address _____

☐ Additional Signature Page (F267) is attached.

Seller's Broker/Affiliated Licensee Contact Information

Seller Brokerage Firm _____

Broker/Affiliated Licensee Signature _____ Date _____

Print or Type Name _____ GA Real Estate License # _____

Licensee's Phone Number _____ Fax Number _____

Licensee's Email Address _____

REALTOR® Membership _____

Broker's Address _____

Broker's Phone Number _____ Fax Number _____

MLS Office Code _____ Brokerage Firm License Number _____

SELLER'S PROPERTY DISCLOSURE STATEMENT (CONDOMINIUM) EXHIBIT "_____"



2023 Printing

This Seller's Property Disclosure Statement ("Statement") is an exhibit to the Purchase and Sale Agreement with an Offer Date of _____ for the Property known as and located at: _____, Georgia, _____. This Statement is intended to make it easier for Seller to fulfill Seller's legal duty to disclose hidden defects in the Property of which Seller is aware. Seller is obligated to disclose such defects even when the Property is being sold "as-is."

A. INSTRUCTIONS TO SELLER IN COMPLETING THIS STATEMENT.

In completing this Statement, Seller agrees to:

- (1) answer all questions in reference to the Unit and the improvements thereon;
- (2) answer all questions fully, accurately and to the actual knowledge and belief of all Sellers;
- (3) provide additional explanations to all "yes" answers in the corresponding Explanation section below each group of questions (including providing to Buyer any additional documentation in Seller's possession), unless the "yes" answer is self-evident;
- (4) promptly revise the Statement if there are any material changes in the answers to any of the questions prior to closing and provide a copy of the same to the Buyer and any Broker involved in the transaction;
- (5) also complete F322, Community Association Disclosure Exhibit.

B. HOW THIS STATEMENT SHOULD BE USED BY BUYER. Caveat emptor or "buyer beware" is the law in Georgia. Buyer should conduct a thorough inspection of the Property. If Seller has not occupied the Property recently, Seller's knowledge of the Property's condition may be limited. Buyer is expected to use reasonable care to inspect the Property and confirm that is suitable for Buyer's purposes. If an inspection of the Property reveals problems or areas of concern that would cause a reasonable Buyer to investigate further, Buyer should investigate further. A "yes" or "no" answer to a question means "yes" or "no" to the actual knowledge and belief of all Sellers of the Property.

For the purposes of this Disclosure Statement, the term "Unit" shall not include any interest in the common elements (including limited common elements) assigned to Unit in the Declaration. The term "Association" shall mean the condominium or Unit owners' association for the above referenced condominiums. The term "Property" shall refer to all property made a part of the condominium in which Unit is located.

C. SELLER DISCLOSURES.

1. GENERAL:	YES	NO
(a) What year was the building in which the Unit is located originally built? _____		
(b) What year was the Declaration of Condominium first recorded? _____		
(c) Is the Unit vacant? If yes, how long has it been since the Unit has been occupied? _____		
(d) Is the Unit or any portion thereof leased?		
EXPLANATION:		

2. LEAD-BASED PAINT:	YES	NO
(a) Was any part of the residential dwelling on the Property or any painted component, fixture, or material used therein constructed or manufacture prior to 1978? IF YES, THE "LEAD-BASED PAINT EXHIBIT" GAR F316 MUST BE EXECUTED BY THE PARTIES AND THE "LEAD-BASED PAINT PAMPHLET" GAR CB04 MUST BE PROVIDED TO THE BUYER.		

3. STRUCTURAL ITEMS, ADDITIONS AND ALTERATIONS:	YES	NO
(a) Is the condominium a condominium conversion?		
If yes, what year was it converted? _____		
(b) Has there been any settling, movement, cracking or breakage of the foundations or structural supports of the improvements?		
(c) Have there been any additions, structural changes, or any other major alterations to the Unit subsequent to the time the Unit was submitted to the condominium form of ownership?		
(d) Has any work been done where a required building permit was not obtained?		
(e) Are there violations of building codes, housing codes, or zoning regulations (not otherwise grandfathered)?		
(f) Are any additions or modification of Unit in violation of CCRs, HOA Rules or By-Laws?		
(g) When was the last building inspection by a licensed architect, licensed engineer, or any other building inspector contracted by the Association? _____		
(h) Did the last inspection have any findings related to the safety, soundness, structural integrity, or habitability of the project's building(s)?		
If yes, have recommended repairs/replacements been completed?		
EXPLANATION:		

4. SYSTEMS and COMPONENTS:	YES	NO
(a) Has any part of the HVAC system(s) been replaced during Seller's ownership?		
(b) Date of last HVAC system(s) service: _____		
(c) Is any heated and cooled portion of the Unit not served by a central heating and cooling system?		
(d) Is any portion of the heating and cooling system in need of repair or replacement?		
(e) Does the Unit have aluminum wiring other than in the primary service line?		
(f) Are any fireplaces decorative only or in need of repair?		
(g) Have there been any reports of damaging moisture behind exterior walls constructed of synthetic stucco?		
(h) Is any heating or cooling system shared by one or more units in the condominium?		
(i) Are any systems/components subject to a lease or rental payment plan (i.e. HVAC, security system, appliances, alternate energy source systems, etc.)?		
EXPLANATION:		

5. SEWER/PLUMBING RELATED ITEMS:	YES	NO
(a) Approximate age of water heater(s): _____ years		
(b) What is the drinking water source: <input type="checkbox"/> public <input type="checkbox"/> private <input type="checkbox"/> well		
(c) If the drinking water is from a well, give the date of last service: _____		
(d) If the drinking water is from a well, has there ever been a test the results of which indicate that the water is not safe to drink? If yes, date of testing: _____		
(e) What is the sewer system: <input type="checkbox"/> public <input type="checkbox"/> private <input type="checkbox"/> septic tank		
(f) If the Unit is served by a septic system, how many bedrooms was the septic system approved for by local government authorities?		
(g) Is the Unit served by a sewage pump?		
(h) Has any septic tank or cesspool on Property ever been professionally serviced?		
If yes, give the date of last service: _____		
(i) Are there any leaks, backups, or other similar problems with any portion of the plumbing, water, or sewage systems or damage therefrom?		
(j) Is there presently any polybutylene plumbing, other than the primary service line?		
(k) Has there ever been any damage from a frozen water line, spigot, or fixture?		
EXPLANATION:		

D. FIXTURES CHECKLIST

Directions on HOW TO USE: It is often unclear what constitutes a fixture which remains with the Unit versus personal property which does not remain with the Unit. **To avoid disputes, Seller shall have the right to remove all items on the checklist below that are left blank. THE ITEMS ON THE CHECKLIST BELOW THAT ARE CHECKED OR MARKED SHALL REMAIN WITH THE UNIT.** All items remaining with Unit shall include remotes and/or all accessories necessary for use. Unless otherwise indicated, if an item is left blank, the Seller may remove all of that item from the Property. For example, if "Refrigerator" is left blank, Seller may remove all Refrigerators on the Property. This checklist is intended to supersede the common law of fixtures with regard to the items below. The common law of fixtures shall apply to all items not on this checklist. Seller shall remove all items left blank below prior to closing or the transfer of possession, whichever is later. Seller shall lose the right to remove those items not timely removed but shall remain liable for the cost of Buyer having to dispose of such items provided that Buyer disposes of them within 30 days after Closing. In removing items, Seller shall use reasonable care to prevent and repair damage to the area where the item was removed.

Items identified as remaining with the Property shall mean those specific items as they existed in the Property as of the Offer Date. No such item shall be removed from the Property unless it is broken or destroyed. In the event such an item is removed, it shall be replaced with a substantially identical item, if reasonably available. If not reasonably available, it shall be replaced with a substantially similar item of equal quality and value, or better. The same or newer model of the item being replaced in the same color and size and with the same functions or better shall be considered substantially identical. Once the Seller's Property is under contract, the items that may be removed and taken by the Seller, as reflected in this Seller's Property Disclosure Statement, may only be amended with the written consent of the Buyer of the Property. This section entitled "Fixtures Checklist" shall survive Closing.

Appliances

- ☐ Clothes Dryer
- ☐ Clothes Washing Machine
- ☐ Dishwasher
- ☐ Garage Door Opener
- ☐ Garbage Disposal
- ☐ Ice Maker
- ☐ Microwave Oven
- ☐ Oven
- ☐ Refrigerator w/o Freezer
- ☐ Refrigerator/Freezer
- ☐ Free Standing Freezer
- ☐ Stove
- ☐ Surface Cook Top
- ☐ Trash Compactor
- ☐ Vacuum System
- ☐ Vent Hood
- ☐ Warming Drawer
- ☐ Wine Cooler

Home Media

- ☐ Amplifier
- ☐ Cable Jacks
- ☐ Cable Receiver
- ☐ Cable Remotes
- ☐ Intercom System
- ☐ Internet HUB
- ☐ Internet Wiring
- ☐ Satellite Dish
- ☐ Satellite Receiver
- ☐ Speakers
- ☐ Speaker Wiring
- ☐ Switch Plate Covers

- ☐ Television (TV)
- ☐ TV Antenna
- ☐ TV Mounts/Brackets
- ☐ TV Wiring

Interior Fixtures

- ☐ Ceiling Fan
- ☐ Chandelier
- ☐ Closet System
- ☐ Fireplace (FP)
- ☐ FP Gas Logs
- ☐ FP Screen/Door
- ☐ FP Wood Burning Insert
- ☐ Light Bulbs
- ☐ Light Fixtures
- ☐ Mirrors
 - ☐ Wall Mirrors
 - ☐ Vanity (hanging)
- ☐ Shelving Unit & System
- ☐ Shower Head/Sprayer
- ☐ Storage Unit/System
- ☐ Window Blinds (and Hardware)
- ☐ Window Shutters (and Hardware)
- ☐ Window Draperies (and Hardware)
- ☐ Unused Paint

Landscaping / Yard

- ☐ Arbor
- ☐ Awning
- ☐ Basketball Post and Goal

- ☐ Birdhouses
- ☐ Boat Dock
- ☐ Fence - Invisible
- ☐ Dog House
- ☐ Flag Pole
- ☐ Gazebo
- ☐ Irrigation System
- ☐ Landscaping Lights
- ☐ Mailbox
- ☐ Out/Storage Building
- ☐ Porch Swing
- ☐ Statuary
- ☐ Stepping Stones
- ☐ Swing Set
- ☐ Tree House
- ☐ Trellis
- ☐ Weather Vane

Recreation

- ☐ Aboveground Pool
- ☐ Gas Grill
- ☐ Hot Tub
- ☐ Outdoor Furniture
- ☐ Outdoor Playhouse
- ☐ Pool Equipment
- ☐ Pool Chemicals
- ☐ Sauna

Safety

- ☐ Alarm System (Burglar)
- ☐ Alarm System (Smoke/Fire)
- ☐ Security Camera
- ☐ Carbon Monoxide Detector
- ☐ Doorbell
- ☐ Door & Window Hardware

- ☐ Fire Sprinkler System
- ☐ Gate
- ☐ Safe (Built-In)
- ☐ Smoke Detector
- ☐ Window Screens

Systems

- ☐ A/C Window Unit
- ☐ Air Purifier
- ☐ Whole House Fan
- ☐ Attic Ventilator Fan
- ☐ Ventilator Fan
- ☐ Car Charging Station
- ☐ Dehumidifier
- ☐ Generator
- ☐ Humidifier
- ☐ Propane Tank
- ☐ Propane Fuel in Tank
- ☐ Fuel Oil Tank
- ☐ Fuel Oil in Tank
- ☐ Sewage Pump
- ☐ Solar Panel
- ☐ Sump Pump
- ☐ Thermostat
- ☐ Water Purification System
- ☐ Water Softener System
- ☐ Well Pump

Other

- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____

Clarification Regarding Multiple Items. Items identified above as remaining with Property where Seller is actually taking one or more of such items shall be identified below. For example, if "Refrigerator" is marked as staying with the Property, but Seller is taking the extra refrigerator in the basement, the extra refrigerator and its location shall be described below. This section shall control over any conflicting or inconsistent provisions contained elsewhere herein.

Items Needing Repair. The following items remaining with Property are in need of repair or replacement:

COMMUNITY ASSOCIATION DISCLOSURE

EXHIBIT “ _____ ”



2023 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____ (“Property”).

Directions for Filling Out This Community Association Disclosure (“Disclosure”). Seller must fill out this Disclosure accurately and completely. If new information is learned by Seller which materially changes the answers herein, Seller must immediately update and provide Buyer with a revised copy of this Disclosure up until Closing (see Section B for Seller’s payment obligations related to initial and updated Disclosures). Seller should ensure the disclosures being made are accurate by confirming the same with the Community Association (“Association”) and/or Association Manager(s).

Buyer’s Use of Disclosure. While this Disclosure is intended to give the Buyer basic information about the community in which Buyer is purchasing, Buyer should read the covenants and other legal documents for the community (“Covenants”) to fully understand Buyer’s rights and obligations therein. This Disclosure does not address all issues that may affect Buyer as the owner of a residence in the community. Assessments in community associations tend to increase over time. The Covenants can normally be amended to reflect the changing preferences in the community.

A. KEY TERMS AND CONDITIONS

1. TYPE OF ASSOCIATION IN WHICH BUYER WILL OR MAY BECOME A MEMBER (Select all that apply. The boxes not selected shall not be a part of this Exhibit)

- | | |
|---|---|
| <input type="checkbox"/> Mandatory Membership Condominium Association | <input type="checkbox"/> Mandatory Membership Age Restricted Community |
| <input type="checkbox"/> Mandatory Membership Community Association | <input type="checkbox"/> All units are occupied by person 62 or older. |
| <input type="checkbox"/> Mandatory Membership Master Association | <input type="checkbox"/> At least 80% of the occupied units are occupied by at least one person who is 55 years of age or older |
| <input type="checkbox"/> Optional Voluntary Association | <input checked="" type="checkbox"/> Voluntary Transitioning to Mandatory (Buyer shall be a <input type="checkbox"/> voluntary or <input type="checkbox"/> mandatory member) |

2. CONTACT INFORMATION FOR ASSOCIATION(S)

- a. Name of Association: _____
Contact Person / Title: _____
Association Management Company: _____
Telephone Number: _____ Email Address: _____
Mailing Address: _____ Website: _____
- b. Name of Master Association: _____
Contact Person / Title: _____
Association Management Company: _____
Telephone Number: _____ Email Address: _____
Mailing Address: _____ Website: _____

3. ASSESSMENTS

The total annual assessments paid to all the above selected Association(s) is \$ _____ per year and paid as follows: (Select all of that apply. The boxes not selected shall not be a part of this Agreement)

- ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually ☐ Other: _____

4. SPECIAL ASSESSMENTS

- a. Buyer’s total portion of all special assessments Under Consideration is \$ _____.
- b. Buyer’s total portion of all approved special assessments is \$ _____.
- c. Approved Special Assessments shall be paid as follows: (Select all that apply. The boxes not selected shall not be a part of this Agreement) ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually ☐ Other: _____
- d. Notwithstanding the above, if the Buyer’s portion of any and all special assessment(s) that are passed or Under Consideration after the Binding Agreement Date is \$ _____ or more, Buyer shall have the right, but not the obligation to terminate the Agreement upon notice to Seller, provided that Buyer terminates the Agreement within five (5) days from being notified of the above, after which Buyer’s right to terminate shall be deemed waived.

NO FINANCING CONTINGENCY EXHIBIT " _____ "



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This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.

1. Method of Purchase

A. ☐ **All Cash Purchase:** Buyer has sufficient liquid assets to purchase the Property in this transaction for "all cash". The Buyer has no right to unilaterally extend the Closing date for eight (8) days for reason of mortgage lender delay. Notwithstanding the above, Buyer shall have the right to extend the closing date for eight (8) days if the closing attorney is not ready except if the basis for the closing attorney not being ready is due to or related to the mortgage lender delay.

OR

B. ☐ **Financed Purchase with No Financing Contingency:** Buyer intends to obtain mortgage financing to pay for all or a portion of the sales price of the Property; provided, however, this Agreement shall not be subject to a financing contingency. Even though Buyer is obtaining a mortgage loan, the Buyer has no right to unilaterally extend the Closing date for eight (8) days for reason of mortgage delay. Notwithstanding the above, Buyer shall have the right to extend the closing date for eight (8) days if the closing attorney is not ready except if the basis for the closing attorney not being ready is due to or related to the mortgage lender delay.

2. Verification of Funds. Within _____ days from the Binding Agreement Date, Buyer shall be obligated to provide or cause to be provided to Seller information describing in specific detail the source of all Buyer's funds necessary to purchase the Property ("Required Information"). The Required Information shall consist of one or more of the following:

A. A letter or letters from a trust, stock brokerage firm and/or financial institution holding funds, stocks, bonds and/or other assets (hereinafter collectively referred to as "Assets") of or on behalf of Buyer and dated subsequent to the Binding Agreement Date stating that Buyer has funds in US Dollars of at least an amount specified in the letter and/or Assets on deposit with the institution of a value specified in the letter, that are sufficient to allow Buyer to complete the purchase of the Property;

B. An account statement or statements from the trust, stock brokerage firm and/or financial institution(s) holding funds and/or Assets confirming a specific amount of funds in US Dollars on deposit with the institution. Such account statement must be for the regular time period that such statements are issued immediately preceding the Binding Agreement Date.

C. If Option 1(B) is selected above, a loan commitment letter from a mortgage lender.

3. Authorization and Security. Buyer does hereby authorize Seller and Listing Broker to communicate with any person providing information regarding Buyer's source of funds to purchase the Property to verify such information and to answer any questions Seller or Listing Broker may have regarding the source of Buyer's funds to purchase the Property. In providing any account statement to Seller, Buyer shall be entitled to delete or otherwise shield account numbers, social security numbers, telephone numbers and other information the release of which could jeopardize the security of the account or put the Buyer at greater risk of identity theft.

4. Seller's Right to Terminate. In the event Buyer fails to provide Seller with the Required Information within the timeframe set forth above, Seller shall notify Buyer of the default and give Buyer three (3) days from the date of the delivery of the notice to cure the same. If Buyer does not timely cure the default, Seller may terminate this Agreement within seven (7) days thereafter due to Buyer's default upon notice to Buyer. In the event Seller does not terminate this Agreement within that timeframe, the right to terminate on this basis shall be waived.

5. Appraisal Contingency. In addition to the other rights of Buyer set forth herein, this Agreement ☐ shall or ☐ shall not be subject to the Property appraising for at least the purchase price. Buyer shall have the rights set forth in this exhibit in the event the Property does not appraise for at least the purchase price in accordance with the terms and conditions set forth below:

A. **Type of Appraisal:** The appraisal shall be a "certified appraisal" of the Property (as that term is defined in O.C.G.A. § 43-39A-2) performed or signed off by a licensed or certified appraiser (as those terms are defined in the rules and regulations of the Georgia Real Estate Appraiser's Board) and include a statement that the appraiser performed an "independent appraisal assignment" (as that term is defined in O.C.G.A. § 43-39A-2(24)) with respect to the Property.

B. **Selection of Appraiser:** The appraiser shall be selected by [Select one. The sections not selected shall not be a part of this Agreement.]: ☐ Buyer, ☐ Seller, OR ☐ Other (_____); and all parties agree that this appraiser shall only perform a single certified appraisal of the Property.

CONVENTIONAL LOAN CONTINGENCY

EXHIBIT " _____ "



2023 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.

1. **Application.** Buyer shall promptly apply for and in good faith seek to obtain the conventional loan or loans described below ("Loan(s)") such that Buyer can fulfill Buyer's obligations hereunder prior to the expiration of this Conventional Loan Contingency. [Select A. or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]

<input type="checkbox"/> A.	FIRST MORTGAGE LOAN	Loan Amount	Term	Interest Rate (at par)	Rate Type	Source Of Loans Term
		_____ % of purchase price	_____ years	Not greater than _____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other
<input type="checkbox"/> B.	SECOND MORTGAGE LOAN	_____ % of purchase price	_____ years	Not greater than _____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other

2. **Use of Particular Mortgage Lender.** Unless an Approved Mortgage Lender is identified below, Buyer may apply for approval of the Loan(s) with any institutional mortgage lender licensed to do business in Georgia. If an Approved Mortgage Lender(s) is identified below, Buyer shall apply for approval of the Loan(s) with at least one such Approved Mortgage Lender. Nothing herein shall require Buyer to obtain mortgage financing from an Approved Mortgage Lender.

Approved Mortgage Lender(s)

(hereinafter singularly "Approved Mortgage Lender" and collectively "Approved Mortgage Lender(s)")

3. **Length of the Financing Contingency Period.** The length of the Financing Contingency Period in Section 7 below shall be _____ days from the Binding Agreement Date.

4. **Length of Time for Buyer to Request a Reduction in the Sales Price Based Upon a Low Appraisal.** The time period for Buyer to request a reduction in the sales price of the Property, if it appraises for less than the purchase price of the Property, as set forth in Section 13 below, shall be _____ days from the Binding Agreement Date.

5. **Buyer May Apply for Different Loan(s).** A Loan Denial Letter (as that term is defined below) must be for the Loan(s) described above. Buyer may also apply for different conventional loans than the Loan(s) described above. However, the denial of such other loans shall not be a basis for Buyer to terminate this Agreement. Notwithstanding the above, Buyer shall not have a right to apply for a FHA, VA, or USDA loan unless the parties agree to amend this Agreement to add a FHA, VA, or USDA loan contingency exhibit meeting FHA, VA or USDA requirements, as the case may be (in which event this Conventional Loan Contingency shall no longer be part of this Agreement). Nothing herein shall require the Seller to agree to amend this Agreement.

6. **Buyer to Notify Seller of Intent to Proceed.** When it is known, Buyer shall promptly notify seller of any mortgage lender to whom Buyer has sent a notice of intent to proceed with loan application and the name and contact information for the loan originator.

7. Financing Contingency. Buyer shall have a financing contingency period equal to the number of days set forth in Section 3 above to determine if Buyer has the ability to obtain the Loan(s) described above ("Financing Contingency Period"). Buyer shall be deemed to have the ability to obtain the Loan(s) unless prior to the end of the Financing Contingency Period, Buyer: a) notifies Seller that Buyer is terminating the Agreement because Buyer has been turned down for the Loan(s) and b) provides Seller within seven (7) days from the date of such notice a letter of loan denial from a mortgage lender based upon the mortgage lender's customary and standard underwriting criteria ("Loan Denial Letter"). The Loan Denial Letter and mortgage lender issuing the Loan Denial Letter must meet all of the requirements set forth elsewhere in this Exhibit but may be provided to Seller after the Financing Contingency Period has ended if the above-referenced seven (7) day period to provide the Loan Denial Letter falls outside of the Financing Contingency Period. Notwithstanding the above, the end of the Financing Contingency Period shall not limit Buyer's rights under the Appraisal Contingency section of this Agreement, provided that the same has not expired.

8. Use of Approved Mortgage Lender and Loan Denial Letter. If Buyer has agreed to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter must be from an Approved Mortgage Lender. If Buyer is not required to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter may be from any institutional mortgage lender licensed to do business in Georgia. A Loan Denial Letter from a non-institutional mortgage lender shall not be the basis for Buyer to terminate this Agreement.

Notwithstanding any provision to the contrary contained herein, the Loan Denial Letter may not be based solely upon one or more of the following: (a) Buyer lacking sufficient funds other than the amount of the Loan(s) to close; (b) Buyer not having leased or sold other real property (unless such a contingency is expressly provided for in this Agreement); (c) Buyer not having provided the lender(s) in a timely fashion with all information required by lender, including but not limited to, loan documentation, Official Wood Infestation Reports, structural letters, well tests, septic system certifications, flood plain certifications and any other similar information required by lender (hereinafter collectively "Required Information"); (d) Buyer making purchases that adversely affect Buyer's debt to income ratio; (e) the Property not appraising for at least the purchase price unless this Agreement is subject to an appraisal contingency and an appraisal meeting the requirements of this Agreement has been performed; or (f) the lender not having completed underwriting the loan request.

Buyer may terminate this Agreement without penalty based upon an inability to obtain the Loan(s) only if Buyer fulfills all of the applicable requirements set forth in this Exhibit.

9. Right of Seller to Request Evidence of Buyer's Ability to Close. If the Financing Contingency ends without Buyer terminating this Agreement, Seller shall have the right, but not the obligation, to request that Buyer provide Seller with written evidence of Buyer's financial ability to purchase the Property ("Evidence"). A copy of a loan commitment from each institutional mortgage lender from whom Buyer is seeking mortgage financing to purchase the Property stating the type, amount and terms of the loan(s) and the conditions for funding the loan(s), shall be deemed sufficient Evidence. The provision of such Evidence is not a guarantee that the mortgage loan(s) will be funded or that Buyer will close on the purchase of the Property. Buyer shall have seven (7) days from the date Seller delivers notice to Buyer requesting such Evidence to produce the same. No request for such Evidence shall be made by Seller less than seven (7) days from the date of Closing.

10. Seller's Right to Terminate. In the event Buyer fails to provide Seller with the Evidence of Buyer's Ability to Close within the timeframe set forth above, Seller shall notify Buyer of the default and give Buyer three (3) days from the date of the delivery of the notice to cure the same. If Buyer does not timely cure the default, Seller may terminate this Agreement within seven (7) days thereafter due to Buyer's default upon notice to Buyer. In the event Seller does not terminate this Agreement within that timeframe, the right to terminate on this basis shall be waived.

11. Authorization of Buyer to Release Information to Seller and Brokers. Buyer does hereby authorize Seller and the Brokers identified herein to communicate with the lenders with whom Buyer is working to determine and receive from said lenders any or all of the following information: (a) the status of the loan application; (b) Buyer's financial ability to obtain the Loan(s) or other loans for which Buyer has applied; (c) whether and when Buyer provided the lenders with Required Information; (d) whether and what conditions may remain to complete the loan application process and issue of a loan commitment; and (e) the basis for any Loan Denial Letter.

12. Miscellaneous. For the purposes of this Exhibit, the term "mortgage loan" shall refer to a secured lending transaction where the loan or promissory note is secured by a deed to secure debt on the Property. Whether such mortgage loan is a first or second mortgage loan is a reference to the legal priorities of the deeds to secure debt relative to each other and other liens and encumbrances.

13. Appraisal Contingency. In addition to Buyer's other rights herein, this Agreement shall be subject to the following appraisal contingency. Buyer shall cause the Lender to: (a) select an appraiser to perform one or more appraisals of the Property and (b) provide Seller with a copy of any appraisal that is for less than the purchase price of the Property. If any such appraisal is for less than the purchase price, Buyer shall, not later than by the end of the time period set forth in Section 4 above, have the right to request that Seller reduce the sales price of the Property to a price not less than the appraised price by submitting an Amendment to Sales Price (F713) ("ATSP") to Seller along with a copy of the appraisal supporting the lower price. In the event that Buyer does not timely submit an ATSP to Seller, Buyer shall be deemed to have waived Buyer's right to do so and this Agreement shall no longer be subject to an appraisal contingency.

Seller shall, not later than three (3) days from the date of an ATSP is delivered to Seller (but not later than two (2) days prior to Closing), accept or reject the ATSP or seek to negotiate with Buyer a lesser reduction in the sales price of the Property than what is reflected in the ATSP. If, within the above timeframe, an ATSP has not been signed and accepted by the Buyer and Seller and timely delivered to create a legally enforceable amendment, Buyer shall have an additional three (3) days (but not later than one (1) day prior to Closing) to terminate this Agreement without penalty. If Buyer does not terminate the Agreement within this timeframe, Buyer's right to terminate due to the failure to agree to an ATSP shall be waived and Buyer shall close on the Property for the purchase price set forth in this Agreement. Nothing herein shall require Buyer to seek a reduction in the sales price of the Property.

FHA LOAN CONTINGENCY EXHIBIT “ _____ ”



2023 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.

1. **Application.** Buyer shall promptly apply for and in good faith seek to obtain the Federal House Administration (FHA) loan or loan(s) described below (“Loan(s)”) such that Buyer can fulfill Buyer’s obligations hereunder prior to the expiration of this FHA Loan Contingency.

[Select A. or A. and B .below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]

<input type="checkbox"/> A.	FIRST MORTGAGE LOAN	Loan Amount _____ % of purchase price	Term _____ years	Interest Rate (at par) Not greater than _____ % per annum (or initial rate on adjustable loan)	Rate Type <input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable	Source Of Loans Term <input type="checkbox"/> Institutional
<input type="checkbox"/> B.	SECOND MORTGAGE LOAN	_____ % of purchase price	_____ years	Not greater than _____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other

2. **Use of Particular Mortgage Lender.** Unless an Approved Mortgage Lender is identified below, Buyer may apply for approval of the Loan(s) with any institutional mortgage lender licensed to do business in Georgia. If an Approved Mortgage Lender(s) is identified below, Buyer shall apply for approval of the Loan(s) with at least one such Approved Mortgage Lender. Nothing herein shall require Buyer to obtain mortgage financing from an Approved Mortgage Lender.

Approved Mortgage Lender(s)

(hereinafter singularly “Approved Mortgage Lender” and collectively “Approved Mortgage Lender(s)”)

3. **Length of the Financing Contingency Period.** The length of the Financing Contingency Period in Section 6 below shall be _____ days from the Binding Agreement Date.

4. **Buyer May Apply for Different Loan(s).** A Loan Denial Letter (as that term is defined below) must be for the Loan(s) described above. Buyer may also apply for different loans than the Loan(s) described above. However, the denial of such other loans shall not be a basis for Buyer to terminate this Agreement.

5. **Buyer to Notify Seller of Intent to Proceed.** When it is known, Buyer shall promptly notify seller of any mortgage lender to whom Buyer has sent a notice of intent to proceed with loan application and the name and contact information for the loan originator.

6. **Financing Contingency.** Buyer shall have a financing contingency period equal to the number of days set forth in Section 3 above to determine if Buyer has the ability to obtain the Loan(s) described above (“Financing Contingency Period”). Buyer shall be deemed to have the ability to obtain the Loan(s) unless prior to the end of the Financing Contingency Period, Buyer: a) notifies Seller that Buyer is terminating the Agreement because Buyer has been turned down for the Loan(s) and b) provides Seller within seven (7) days from the date of such notice a letter of loan denial from a mortgage lender based upon the mortgage lender’s customary and standard underwriting criteria (“Loan Denial Letter”). The Loan Denial Letter and mortgage lender issuing the Loan Denial Letter must meet all of the requirements set forth elsewhere in this Exhibit but may be provided to Seller after the Financing Contingency Period has ended if the above-referenced seven (7) day period to provide the Loan Denial Letter falls outside of the Financing Contingency Period. **Notwithstanding the above, Buyer’s right under the Amendatory Clause shall exist even after the Financing Contingency Period has expired.**

7. Use of Approved Mortgage Lender and Loan Denial Letter. If Buyer has agreed to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter must be from an Approved Mortgage Lender. If Buyer is not required to apply for the Loan(s) with an Approved Mortgage Lender, the Loan Denial Letter may be from any institutional mortgage lender licensed to do business in Georgia. A Loan Denial Letter from a non-institutional mortgage lender shall not be the basis for Buyer to terminate this Agreement.

Notwithstanding any provision to the contrary contained herein, the Loan Denial Letter may not be based solely upon one or more of the following: (a) Buyer lacking sufficient funds other than the amount of the Loan(s) to close; (b) Buyer not having leased or sold other real property (unless such a contingency is expressly provided for in this Agreement); (c) Buyer not having provided the lender(s) in a timely fashion with all information required by lender, including but not limited to, loan documentation, Official Wood Infestation Reports, structural letters, well tests, septic system certifications, flood plain certifications and any other similar information required by lender (hereinafter collectively "Required Information"); (d) Buyer making purchases that adversely affect Buyer's debt to income ratio; or (e) the lender not having completed underwriting the loan request.

Buyer may terminate this Agreement without penalty based upon an inability to obtain the Loan(s) only if Buyer fulfills all of the applicable requirements set forth in this Exhibit.

8. Right of Seller to Request Evidence of Buyer's Ability to Close. If the Financing Contingency ends without Buyer terminating this Agreement, Seller shall have the right, but not the obligation, to request that Buyer provide Seller with written evidence of Buyer's financial ability to purchase the Property ("Evidence"). A copy of a loan commitment from each institutional mortgage lender from whom Buyer is seeking mortgage financing to purchase the Property stating the type, amount and terms of the loan(s) and the conditions for funding the loan(s), shall be deemed sufficient Evidence. The provision of such Evidence is not a guarantee that the mortgage loan(s) will be funded or that Buyer will close on the purchase of the Property. Buyer shall have seven (7) days from the date Seller delivers notice to Buyer requesting such Evidence to produce the same. No request for such Evidence shall be made by Seller less than seven (7) days from the date of Closing.

9. Seller's Right to Terminate. In the event Buyer fails to provide Seller with the Evidence of Buyer's Ability to Close within the timeframe set forth above, Seller shall notify Buyer of the default and give Buyer three (3) days from the date of the delivery of the notice to cure the same. If Buyer does not timely cure the default, Seller may terminate this Agreement within seven (7) days thereafter due to Buyer's default upon notice to Buyer. In the event Seller does not terminate this Agreement within that timeframe, the right to terminate on this basis shall be waived.

10. Authorization of Buyer to Release Information to Seller and Brokers. Buyer does hereby authorize Seller and the Brokers identified herein to communicate with the lenders with whom Buyer is working to determine and receive from said lenders any or all of the following information: (a) the status of the loan application; (b) Buyer's financial ability to obtain the Loan(s) or other loans for which Buyer has applied; (c) whether and when Buyer provided the lenders with Required Information; (d) whether and what conditions may remain to complete the loan application process and issue of a loan commitment; and (e) the basis for any Loan Denial Letter.

11. Miscellaneous. For the purposes of this Exhibit, the term "mortgage loan" shall refer to a secured lending transaction where the loan or promissory note is secured by a deed to secure debt on the Property. Whether such mortgage loan is a first or second mortgage loan is a reference to the legal priorities of the deeds to secure debt relative to each other and other liens and encumbrances.

12. Amendatory Clause. It is expressly agreed that, notwithstanding any other provisions of this Agreement, Buyer shall not be obligated to complete the purchase of Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless Buyer has been given in accordance with HUD/FHA requirements a written statement by the Federal Housing Commissioner or a Direct Endorsement lender setting forth the appraised value of Property of not less than \$_____. Buyer shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable. If the written statement by the Federal Housing Commissioner or a Direct Endorsement lender sets forth an appraised value of the Property that is less than the minimum appraised value set forth in this amendatory clause, Seller may reduce the purchase price to an amount equal to such actual appraised value, and the parties shall close at such lower purchase price with appropriate adjustments to the sales Agreement. This amendatory clause shall apply even when the Financing Contingency Period has terminated.

13. Mortgage Insurance Premium. The FHA up-front _____ percent (%) mortgage insurance premium shall be paid by Buyer as follows: [select one]

☐ A. in full at closing,

OR

☐ B. added to the loan amount and financed. (If this box is checked, then the term "loan amount" as used herein shall mean the amount set forth in the Purchase and Sale Agreement plus the FHA mortgage insurance premium so financed; the monthly payments will increase accordingly.)

14. When Mortgage Insurance Premium Is Paid. Buyer is aware that a monthly mortgage insurance premium shall be included in the regular monthly mortgage payments.

15. Seller shall pay the following lender fees: Tax Service Fees.

(These costs ☐ are included OR ☐ are in addition to any closing costs that Seller may have agreed to pay in accordance with the Seller's Contributions at Closing paragraph.)

16. Repairs Required in FHA Commitment. Any repairs required in the FHA Commitment shall be completed and paid for by _____ prior to closing provided such repairs do not exceed \$ _____ in total costs.

In the event the anticipated costs exceed the amount listed above, Seller shall provide Buyer with an itemized written statement of the total costs of the repairs required in the FHA Commitment from third-party contractor(s) selected by Seller. Seller or Buyer shall have the option to agree to pay the excess amount upon notice to the other party, which shall constitute an amendment to this Agreement. If neither party provides such notice to the other within three (3) days of the date Seller provides Buyer with the written estimate of the above-referenced cost of the repairs (or the parties otherwise fail to agree in writing within this timeframe as to how the excess repair costs will be paid), then this Agreement shall automatically terminate without penalty to the Buyer. If Buyer agrees to pay the excess amount, the same shall be paid by Buyer to Seller at Closing.

17. Seller Pays for Certain Inspections. Seller shall pay the cost of any lender-imposed inspections of the septic tank and/or well systems.

18. Home Warranty. If the improvements on Property are less than one year old at the time of closing, Seller shall, if required by FHA, provide a home warranty certificate acceptable to FHA.

19. May Be Obligated to Connect to Public Sewer. As required by FHA, both Buyer and Seller agree that if public water or a public sewer system is available at the street, Property must be connected, and that [select one]: ☐ _____ agrees to pay the cost of said connection not to exceed \$ _____ OR ☐ Buyer to pay \$ _____ and Seller to pay \$ _____ for the cost of connection. At the time of closing, Seller shall provide certification from the proper authority that Property is connected to and serviced by the public system.

20. Certification of Truthfulness and Completeness. Seller, Buyer, and Broker (and its Affiliated Licensees) certify that the above referenced Purchase and Sale Agreement is true and complete to the best of our knowledge and fully represents the transaction between them. No agreements exist outside this Purchase and Sale Agreement, and any agreements made from this date until closing, shall be revealed to lender.

21. Certification of Arms Length Transaction. Buyer and Seller certify that [select one]:
☐ This is an arms length transaction as there is no relationship between the Buyer and Seller OR ☐ this is not an arms length transaction because _____.

22. If the Property is a condominium unit, the purchase of the Property shall be contingent upon the condominium in which the unit is located being eligible for and approved by FHA. In the event the Property is not a condominium unit, this paragraph shall not be deemed a part of this Exhibit.

1 Buyer's Signature

Print or Type Name

2 Buyer's Signature

Print or Type Name

☐ Additional Signature Page (F267) is attached.

Buyer Brokerage Firm

Broker/Affiliated Licensee Signature

Print or Type Name

REALTOR® Membership

1 Seller's Signature

Print or Type Name

2 Seller's Signature

Print or Type Name

☐ Additional Signature Page (F267) is attached.

Seller Brokerage Firm

Broker/Affiliated Licensee Signature

Print or Type Name

REALTOR® Membership

VA LOAN CONTINGENCY EXHIBIT “ _____ ”



2023 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.

1. **Application.** Buyer shall promptly apply for and in good faith seek to obtain the Veterans Administration (VA) loan or loans described below (“Loan(s)”) such that Buyer can fulfill Buyer’s obligations hereunder prior to the expiration of this VA Loan Contingency.

[Select A. or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]

<input type="checkbox"/> A.	FIRST MORTGAGE LOAN	Loan Amount	Term	Interest Rate (at par)	Rate Type	Source Of Loans Term
		_____ % of purchase price	_____ years	Not greater than _____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable	<input type="checkbox"/> Institutional
<input type="checkbox"/> B.	SECOND MORTGAGE LOAN	_____ % of purchase price	_____ years	Not greater than _____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other

2. **Use of Particular Mortgage Lender.** Unless an Approved Mortgage Lender is identified below, Buyer may apply for approval of the Loan(s) with any institutional mortgage lender licensed to do business in Georgia. If an Approved Mortgage Lender(s) is identified below, Buyer shall apply for approval of the Loan(s) with at least one such Approved Mortgage Lender. Nothing herein shall require Buyer to obtain mortgage financing from an Approved Mortgage Lender.

Approved Mortgage Lender(s)

(hereinafter singularly “Approved Mortgage Lender” and collectively “Approved Mortgage Lender(s)”)

3. **Length of the Financing Contingency Period.** The length of the Financing Contingency Period in Section 6 below shall be _____ days from the Binding Agreement Date.

4. **Buyer May Apply for Different Loan(s).** A Loan Denial Letter (as that term is defined below) must be for the Loan(s) described above. Buyer may also apply for different loans than the Loan(s) described above. However, the denial of such other loans shall not be a basis for Buyer to terminate this Agreement.

5. **Buyer to Notify Seller of Intent to Proceed.** When it is known, Buyer shall promptly notify seller of any mortgage lender to whom Buyer has sent a notice of intent to proceed with loan application and the name and contact information for the loan originator.

6. **Financing Contingency.** Buyer shall have a financing contingency period equal to the number of days set forth in Section 3 above to determine if Buyer has the ability to obtain the Loan(s) described above (“Financing Contingency Period”). Buyer shall be deemed to have the ability to obtain the Loan(s) unless prior to the end of the Financing Contingency Period, Buyer: a) notifies Seller that Buyer is terminating the Agreement because Buyer has been turned down for the Loan(s) and b) provides Seller within seven (7) days from the date of such notice a letter of loan denial from a mortgage lender based upon the mortgage lender’s customary and standard underwriting criteria (“Loan Denial Letter”). The Loan Denial Letter and mortgage lender issuing the Loan Denial Letter must meet all of the requirements set forth elsewhere in this Exhibit but may be provided to Seller after the Financing Contingency Period has ended if the above-referenced seven (7) day period to provide the Loan Denial Letter falls outside of the Financing Contingency Period. Notwithstanding the above, Buyer’s right under the Amendatory Clause shall exist even after the Financing Contingency Period has expired.

15. VA Rules and Regulations; Termite Letter. An Official Georgia Wood Infestation Report ("Termite Report") meeting the requirements of Georgia law and dated within 90 days prior to Closing, indicating that the Property is free of infestation from termites and other wood destroying organisms shall be obtained by and at the sole expense of ☐ Buyer or ☐ Seller. The VA Notice of Value will be conditioned upon the preparation of the above-referenced Termite Report meeting the above requirements. In the event the Property is not free of infestation from termites and/or other wood destroying organisms, Seller shall immediately cause the Property to be treated or retreated such that a Termite Report meeting the requirements of Georgia law indicating that the Property is free of infestation from termites and other wood destroying organisms can be issued within 90 days prior to the Closing. Any reinspection fee necessitated by Seller correcting infestation from termites and/or other wood destroying organisms shall be paid for by Seller. Buyer and Seller acknowledge that the Property may not meet VA's Minimum Property Requirements if it contains damage from a previous infestation of termites and/or other wood destroying organisms. In such event, Seller shall obtain a written estimate from a contractor to repair such damage and provide a copy of the same to Buyer. If the parties are unable to reach a written agreement as to the repair of this damage within three (3) days of the date that the contractor's estimate is provided by Seller to Buyer, then this Agreement shall automatically terminate.

16. Home Warranty. If the improvements on Property are less than one (1) year old at the time of closing, Seller shall, if required by VA, provide a home warranty certificate acceptable to VA at Seller's Cost.

17. Public Water and Sewer. As required by VA, both Buyer and Seller agree that if public water or a public sewer system is available at the street, and the local authority requires it, the Property must be connected, and that Seller agrees to pay the cost of said connection not to exceed \$_____. In the event the anticipated costs exceed the amount listed above, an estimate shall be provided to all parties from third-party contractor(s), selected by Seller, of the total cost to connect to public water or public sewer system to Property.

Seller or Buyer shall have the option to pay the excess amount. If the parties do not agree in writing who shall pay the excess amount, then this Agreement shall terminate within three (3) days of written notice of cost to connect public water or public sewer system to the Property, and Buyer shall be entitled to a refund of Buyer's earnest money.

The responsible party shall provide at or before Closing with a certification from the proper authority that the Property is connected to and serviced by the public system.

1 Buyer's Signature

Print or Type Name

2 Buyer's Signature

Print or Type Name

☐ Additional Signature Page (F267) is attached.

Buyer Brokerage Firm

Broker/Affiliated Licensee Signature

Print or Type Name

REALTOR® Membership

1 Seller's Signature

Print or Type Name

2 Seller's Signature

Print or Type Name

☐ Additional Signature Page (F267) is attached.

Seller Brokerage Firm

Broker/Affiliated Licensee Signature

Print or Type Name

REALTOR® Membership

**SALE OR LEASE OF BUYER'S
PROPERTY CONTINGENCY
EXHIBIT " _____ "**



2023 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.

1. Buyer warrants that Buyer owns the real property located at _____ (City), _____ (State) _____ (Zip Code) ("Other Property"). Buyer agrees to use Buyer's good faith efforts to sell or lease the Other Property in accordance with the terms of the Agreement prior to the end of the Contingency Period (as that term is defined below).
2. At the time of Offer, Buyer warrants that other Property is: *[select all that apply]*
 - ☐ A. Currently listed with _____ ("Other Property Seller's Broker");
 - ☐ B. Currently under contract with buyer represented by _____ ("Other Property Buyer's Broker") with a Closing Date of _____ ("Existing Pending Contract");
 - ☐ C. Other: _____
3. **The Agreement is contingent upon the occurrence of the following on or before _____ ("Contingency Period"). *[Select A. and/or B. Any section not selected shall not be a part of this Agreement.]***
 - ☐ A. **Buyer closing on the sale of the Other Property.** Unless the Other Property is under a binding purchase and sale contract at the time of Offer, Buyer shall keep the Other Property listing for sale with a real estate broker at a list price of not more than \$ _____ until it is either sold and closed or the Contingency Period expires. *(Nothing herein shall give the Buyer an ability to terminate the Agreement if the Property sells for an amount greater than the list price.)*
 - ☐ B. **Buyer entering into a lease of the Other Property.** Unless the Other Property is under a binding lease at the time of Offer, Buyer shall keep the Other Property listed for lease with a real estate broker for a lease term of not less than _____ months nor more than _____ months with a monthly rental of not more than \$ _____ until it is leased or the Contingency Period expires.
4. In the event that the Contingency Period ends without either contingency selected above being fulfilled, then, the Agreement shall terminate at that time. Prior to Seller giving Buyer notice that Seller is exercising the Kick-Out Clause, as that term is explained below, the contingency or contingencies referenced above may be waived by Buyer upon notice to Seller. In such event, the Kick-Out Clause below shall no longer be a part of the Agreement, and Buyer shall have no obligation to deposit additional earnest money.
5. In the event that the Existing Pending Contract is terminated for any reason whatsoever, Buyer shall immediately provide notice of the same to Seller. Buyer shall have the right, but not the obligation, to terminate the Agreement at the same time of the notice, in which case Buyer shall have the right to a refund of earnest money.

If Buyer does not terminate the Agreement at the time of notice, Seller shall have the right, but not the obligation to request that Buyer deliver an amendment signed by Buyer to remove all contingencies and Due Diligence Period from the Agreement. If Seller does not exercise this right within three (3) days from Buyer's notice that Existing Pending Contract has terminated, then Seller's right to request the amendment on this basis shall be waived.

In the event Buyer does not deliver the amendment within three (3) days of Seller's request, then Seller shall have the right but not the obligation to terminate the Agreement in which case Buyer shall have the right to a refund of earnest money. If Seller does not terminate the Agreement within three (3) days, then Seller's right to terminate the Agreement on this basis shall be waived.

6. **Kick-Out Clause Explained.** A kick-out clause describes a situation where the seller of a property that is under contract continues to market it for sale to other buyers because the buyer's purchase is contingent on the sale or lease of other property owned by the buyer. If another buyer makes an offer to purchase the property that the seller wants to accept, the seller gives notice of the offer to the first buyer who must then timely submit an amendment to remove certain contingencies and possibly the Due Diligence Period from the agreement and in some cases pay additional earnest money to the seller. If the first buyer does not do these things within the pre-agreed time frame, the seller can then "kick-out" the first buyer, terminate that contract and sell the property to the second buyer. If the buyer meets the pre-agreed requirements of the kick-out clause, then the original contract remains in force subject to the terms of amendment signed by both parties.

BACK-UP AGREEMENT CONTINGENCY EXHIBIT “ _____ ”



2023 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, _____, Georgia _____.

1. Buyer and Seller acknowledge that this Agreement is a “back-up” Agreement in _____ place behind the Primary Agreement with a Binding Agreement Date of _____ for the purchase and sale of the Property between Seller and Primary Buyer identified as _____ (last name of Primary Buyer or authorized signatory) represented by or working with _____ (“Primary Buyer’s Broker”) and that back-up Buyer has no right to purchase the Property unless the Primary Agreement and other higher priority back-up agreements, if any and which are more specifically identified on Addendum to Back-Up Contingency Exhibit (F605), attached hereto and incorporated herein, are terminated and Seller gives notice to Buyer of the same.
2. Upon the closing of the sale of the Primary Agreement or a back-up agreement in a higher position, this Agreement shall terminate, and Buyer shall be entitled to a refund of Buyer’s earnest money.
3. Buyer agrees that any amendments to the Primary Agreement or a back-up agreement in higher positions shall not alter the priority of this back-up Agreement as a back-up agreement to the Primary Agreement and other back-up agreements in higher positions.
4. Buyer acknowledges that this Back-Up Agreement Contingency shall not give the Buyer a right to examine or be advised of the terms of the Primary Agreement and other back-up agreements in higher positions or any amendments thereof.
5. In the event the Primary Agreement and all other back-up agreements in higher positions are terminated, Seller shall deliver notice of the same to Buyer, this Agreement shall become primary and no longer subject to this Contingency Exhibit and Buyer and Seller shall close on this Agreement in accordance with its terms and conditions, provided, however, that: (a) notwithstanding anything to the contrary contained herein, all parties agree that the time limits (except the delivery and deposit of Earnest Money) shall commence on the date that notice of the termination of the Primary Agreement and all back-up agreements in higher positions are provided; and (b) the closing date shall be the date listed in the Agreement unless because of the change in the Binding Agreement Date any of the time periods for Buyer to conduct due diligence, or fulfill other contingencies in the Agreement extend beyond the closing date in which event the new closing date shall be seven (7) days from the last date Buyer has to fulfill Buyer’s contingencies or the end of any Due Diligence Period, whichever is later.
6. If this Agreement has not become primary by _____, this Agreement shall automatically terminate. Moreover, Buyer can terminate this Agreement at any time prior to receiving the Notice from Seller that this Agreement has become primary by giving notice of the same to Seller and paying Seller a termination fee of Ten Dollars (\$10.00).

Buyer’s Initials: _____

Seller’s Initials: _____

ADDENDUM TO BACK-UP AGREEMENT CONTINGENCY EXHIBIT



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This Addendum is part of the Back-Up Agreement Contingency Exhibit "____" of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.

The following back-up agreements are in higher position than this Back-Up Agreement:

The Primary Back-Up Agreement has a Binding Agreement Date of _____ for the purchase and sale of the Property between Seller and Primary Buyer identified as _____ (last name of Primary Buyer or authorized signatory) represented by or working with _____ ("Primary Buyer's Broker").

The Second Back-Up Agreement has a Binding Agreement Date of _____ for the purchase and sale of the Property between Seller and Second Buyer identified as _____ (last name of Second Buyer or authorized signatory) represented by or working with _____ ("Second Buyer's Broker").

The Third Back-Up Agreement has a Binding Agreement Date of _____ for the purchase and sale of the Property between Seller and Third Buyer identified as _____ (last name of Third Buyer or authorized signatory) represented by or working with _____ ("Third Buyer's Broker").

The Fourth Back-Up Agreement has a Binding Agreement Date of _____ for the purchase and sale of the Property between Seller and Fourth Buyer identified as _____ (last name of Fourth Buyer or authorized signatory) represented by or working with _____ ("Fourth Buyer's Broker").

Buyer's Initials: _____

Seller's Initials: _____

**AMENDMENT TO CHANGE
CLOSING/POSSESSION DATE
AMENDMENT # _____**



Date: _____

2023 Printing

Whereas, the undersigned parties have entered into a certain Agreement between _____
_____, ("Buyer") and _____ ("Seller"), with
a Binding Agreement Date of _____ for the purchase and sale of real property located
at: _____, Georgia _____; and

Whereas, the undersigned parties desire to amend the aforementioned Agreement, it being to the mutual benefit of all parties to do so;
Now therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations paid by each to the other, the
receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to modify and amend the aforementioned Agreement as
follows:

Closing Date: The closing date specified in the aforementioned Agreement is hereby amended as follows:

This transaction shall be closed on the date of _____ or on such other date as may be
agreed to by the parties in writing.

Extension: The right to unilaterally extend the closing date for eight (8) days as provided for in the Right to Extend Closing Date
paragraph of the aforementioned Agreement ☐ is hereby terminated **OR** ☐ shall remain in full force and effect.

Possession: The possession date specified in the aforementioned Agreement is hereby amended as follows:

Buyer agrees to allow Seller to retain possession of the Property conveyed to Buyer:

[Select one. The box not checked shall not be part of this Amendment.]

☐ **A. through** Closing; or

☐ **B.** _____ hours after the closing; or

☐ **C.** _____ days after Closing at _____ o'clock ☐ **AM** **OR** ☐ **PM**

[Attach F219 Temporary Occupancy Agreement for Seller After Closing Exhibit, if appropriate]

☐ **Additional pages (F801) are attached.**

It is agreed by the parties hereto that all of the other terms and conditions of the aforementioned Agreement shall remain in full force and
effect other than as modified herein. Upon execution by all parties, this Amendment shall be attached to and form a part of said Agreement.

**By signing this Amendment, Buyer and Seller acknowledge that they have each read and understood this
Amendment and agree to its terms.**

1 Buyer's Signature _____

1 Seller's Signature _____

2 Buyer's Signature _____

2 Seller's Signature _____

☐ **Additional Signature Page (F267) is attached.**

☐ **Additional Signature Page (F267) is attached.**

Buyer Brokerage Firm _____

Seller Brokerage Firm _____

Broker/Affiliated Licensee Signature _____

Broker/Affiliated Licensee Signature _____

REALTOR® Membership _____

REALTOR® Membership _____

Acceptance Date. The above Amendment is hereby accepted, _____ o'clock _____ m. on the date of
_____, ("Acceptance Date"). This Amendment will become binding upon the parties when notice of the acceptance
of the Amendment has been received by offeror. The offeror shall promptly notify offeree when acceptance has been received.

AMENDMENT TO ASSIGN AGREEMENT
AMENDMENT # _____

Date: _____



2023 Printing

Whereas, the undersigned parties have entered into a certain Agreement between _____
_____ ("Buyer") and _____ ("Seller"),
with a Binding Agreement Date of _____ for the purchase and sale of real property located at:
_____, Georgia _____; and

Whereas, the undersigned parties desire to amend the aforementioned Agreement, it being to the mutual benefit of all parties to do so;

Now therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations paid by each to the other, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that Seller consents to Buyer assigning this Agreement to another buyer ("Assignee") and having Assignee become the buyer thereunder.

It is agreed by the parties hereto that all of the other terms and conditions of the aforementioned Agreement shall remain in full force and effect other than as modified herein. Upon execution by all parties, this Amendment shall be attached to and form a part of said Agreement.

By signing this Amendment, Buyer and Seller acknowledge that they have each read and understood this Amendment and agree to its terms.

1 Buyer's Signature _____

1 Seller's Signature _____

2 Buyer's Signature _____

2 Seller's Signature _____

☐ Additional Signature Page (F267) is attached.

☐ Additional Signature Page (F267) is attached.

Buyer Brokerage Firm _____

Seller Brokerage Firm _____

Broker/Affiliated Licensee Signature _____

Broker/Affiliated Licensee Signature _____

REALTOR® Membership _____

REALTOR® Membership _____

Acceptance Date. The above Amendment is hereby accepted, _____ o'clock _____ m. on the date of _____, ("Acceptance Date"). This Amendment will become binding upon the parties when notice of the acceptance of the Amendment has been received by offeror. The offeror shall promptly notify offeree when acceptance has been received.

ESTIMATE OF COST TO BUYER



2023 Printing

Buyer: _____ Date Prepared: _____
Address: _____ Projected Closing Date: _____
Purchase Price: \$ _____ Loan Amount: \$ _____
Loan Type: _____ Interest Rate: _____ (%) Term (Years): _____

Financing Costs:

1. Down Payment \$ _____
2. Closing Costs + \$ _____
3. Loan Discount (Points) + \$ _____
4. Prepaid Interest (____ days @ \$ _____/day) + \$ _____

Escrow Establishment Charges:

5. Taxes (____ months @ \$ _____/month) + \$ _____
6. Homeowner's Insurance + \$ _____
7. Mortgage Insurance + \$ _____

Miscellaneous Charges:

8. Homeowner's Insurance (First Year's Premium) + \$ _____
9. Loan Transfer Fee + \$ _____
10. Purchase of Seller's Escrow Account + \$ _____
11. Proration of Property Taxes (County and City) + \$ _____
12. Prorated HOA Dues / Fees + \$ _____
13. HOA Transfer and Initiation Fees + \$ _____
14. Other HOA Fees + \$ _____
15. Georgia Transfer Tax + \$ _____
16. Georgia Intangibles Tax + \$ _____
17. Brokerage Commission + \$ _____
18. Other: _____ + \$ _____

Credits:

19. Proration of Property Taxes (County and City) - \$ _____
20. Earnest Money Deposit - \$ _____
21. Rent - \$ _____
22. Security Deposit - \$ _____
23. Seller's Contribution - \$ _____
24. Other: _____ - \$ _____
25. TOTAL ESTIMATE OF COST TO BUYER \$ _____

Estimated Monthly Payment:

- A. Principal and Interest + \$ _____
- B. Homeowner's Insurance + \$ _____
- C. Mortgage Insurance + \$ _____
- D. Property Taxes + \$ _____
- E. Other: _____ + \$ _____
- F. Other: _____ + \$ _____
- G. Total \$ _____

Projected Due Date of First Payment:

The above information is based on data available as of this date. Additional monthly payments and accrued interest may reduce the loan payoff. Fees such as warehouse fees, tax service, lender inspection, photos, document preparation, handling fees, courier fees, etc. may also appear on the closing statement. No representation is made as to the accuracy or completeness of this form. This is an estimate only.

RENTAL APPLICATION

(One For Each Adult Applicant)



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APPLICATIONS ARE NOT ACCEPTED ON A FIRST COME, FIRST SERVED BASIS. O.C.G.A §10-6A-6 requires brokers to present ALL offers to lease to the landlord/owner. The landlord/owner reserves the right to accept the best offer based on economic considerations. These considerations include, but are not limited to, the move-in date of the applicant, the rental rate offered by the applicant, any concessions requested by the applicant, and the creditworthiness of the applicant. Applicants are encouraged to obtain and review the Georgia Landlord Tenant Handbook which is available at www.dca.ga.gov.

Application is hereby made to rent the premises generally described as _____ ("Property").

The multiple listing service number for this property, if known, is _____.

1. **Lease Term.** The term of the lease of the Property for which Applicant is applying shall start on _____ ("Commencement Date") and end on _____.
2. **Proposed Monthly Rent.** _____
3. **Lease Application Fee.** Applicant has paid a nonrefundable Lease Application Fee of \$ _____ to process this Rental Application, determine Applicant's credit worthiness to lease the Property and conduct a background investigation of Applicant.
4. **Authorization to Do Credit and Background Check.** Applicant hereby authorizes Owner and any authorized agent of Owner ("Agent") to do whatever background and credit check on Applicant that the Owner or Agent deem appropriate. This may include among other things obtaining one or more credit reports on Applicant. Such credit report(s) may be obtained before and during the term of the Lease and after the expiration or termination of the Lease as part of any effort to collect rent, costs, fees and charges owing under such Lease. Applicant acknowledges that merely requesting such reports may lower Applicant's credit score and Applicant expressly consents to the same.
5. **Reservation Fee.** A reservation fee of \$ _____ by ☐ check, ☐ cash or ☐ money order is being made along with this rental application. If Applicant's application is approved and a lease is entered into between Owner and Applicant the fee shall be applied towards Applicant's rent as referenced in said lease. If Applicant's application is denied, this Reservation Fee shall be refunded to Applicant without interest. If the Applicant's application is approved, and Applicant fails to execute Owner's standard lease agreement for the Premises prior to the Commencement Date (or to pay the required rent thereunder such that the lease does not Commence), then Owner may retain the Reservation Fee as liquidated damages, it being acknowledged and agreed that the same is a reasonable pre-estimate of Owner's damages for not seeking to rent the Property to others during this time period and not a penalty.
6. **Use of Information.** The information in this application or obtained as a result of the authorization given herein by Applicant will not be sold or distributed to others. However, Owner or Agent may use such information to decide whether to lease the Property to Applicant and for all other purposes relative to any future lease agreement between the parties including the enforcement thereof.
7. **Application Does Not Create a Lease.** This application, even if accepted, shall under no circumstances be considered a lease agreement between Applicant and Owner or an offer to lease. No lease shall exist between Applicant and Owner unless and until the parties enter into a formal Lease Agreement and Applicant pays all required fees, deposits and advance rent.
8. **Warranty of Applicant.** Applicant hereby warrants that the information supplied above is complete and accurate and that the breach of this warranty by Applicant may result in the termination of any Lease entered into with Applicant by Owner.
9. **Commitment to Equal Housing.** Owner and Agent are committed to providing equal housing opportunities to all rental applicants regardless of race, color, religion, national origin, sex, familial status, disability, sexual orientation or gender identity.
10. **Reason for Denial.** If this Application is denied, Owner or Agent shall within ten (10) days thereafter and upon the written request of applicant, state the basis for said denial to Applicant.

I, the undersigned, understand that _____ (Broker/Management) is the Agent and representative for the owner of the Property and will be paid a fee by the owner. I also understand that this Property is being leased "AS-IS" in its present condition. I understand that Management prefers that I see the Property in person and conduct any inspections of the Property which I might desire, at my own expense, prior to applying for the Property.

Accepted By:

Applicant's Printed Name _____ Signature _____ Date _____

LEASE FOR RESIDENTIAL PROPERTY



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For and in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Landlord (_____) and the undersigned Tenant (_____) do hereby agree as follows:

A. PRIMARY TERMS. The primary terms of this Lease are set forth in this Section and are subject to the explanations and clarifications set forth in Corresponding Paragraphs Section B of the Lease.

Lease. Landlord agrees to lease to Tenant, and Tenant agrees to lease from Landlord, the Premises identified herein on this date of _____ on the terms and conditions of which are set forth below.

1. Property Address: _____ **Unit** _____
City _____ **County** _____ **Georgia, Zip** _____ ("Premises")

2. Lease Start Date: _____ **Last Day of Lease ("Lease End Date"):** _____
Tenant may terminate this Agreement without penalty if possession is not granted within _____ days of the Lease Start Date ("Approved Delay Period").

3. Rent.

- a. Rent:** Tenant shall pay monthly rent of \$ _____. Rent Shall Be Payable To _____ and delivered to: _____ ("Rent Payment Address") unless another address is specified by the above-referenced party receiving the rent following the notice provisions herein.
- b. Due Date for Rent:** Rent is due by the _____ day of the month. Rent may be paid in any of the forms checked here: ☐ Check ☐ Cash ☐ Certified Check ☐ Money Order ☐ Credit Card ☐ ACH or ☐ EFT.
- c. Late Date and Additional Rent for Late Payment:** Rent paid after _____ m. on the _____ day of the month shall be late and must include additional rent of _____ ("Additional Rent for Late Payment").
- d. Credit Card:** If rent is paid by Credit Card rent must include a credit card convenience fee of _____.
- e. Service Charge:** Tenant shall immediately pay Landlord a service charge of \$ _____ ("Service Charge") for all dishonored checks or rejected electronic (ACH) payments.

4. Security Deposit.

- a.** Tenant shall pay _____ as "Holder" a security deposit of \$ _____ by: ☐ Check ☐ Cash ☐ Certified Check ☐ Money Order ☐ Credit Card ☐ ACH or ☐ EFT. Security deposit shall be paid not later than the Lease Start Date but not earlier than the date Landlord or Manager has presented Tenant with a copy of the Move-In Inspection. Landlord's or Manager's signature below does not constitute receipt of the security deposit. Landlord or Manager shall provide Tenant with a receipt for the security deposit once said deposit has been paid.
- b. Security Deposit Bank Account:** The security deposit will be held in:
☐ Escrow Account at _____ Bank; OR ☐ General Account at _____ Bank.

5. Notice Not to Renew Lease. A party electing not to renew the Lease shall be required to provide _____ days notice of the same to the other party even when the lease becomes a month to month agreement.

6. Re-Key Fee Paid By Tenant upon Lease Termination: \$ _____

7. Non-Refundable Administrative Fee Paid by Tenant: \$ _____

8. Pets. Tenant ☐ shall or ☐ shall not be allowed to keep pets on the premises. If pets are allowed a separate pet exhibit must be attached hereto and is incorporated into this Lease.

9. Smoking. Tenant ☐ shall or ☐ shall not be allowed to smoke, in any form, on or in the Premises.

10. No Subletting. No subletting of any kind including, but not limited to, nightly rental services such as AIRBNB.com, or home exchange services such as HomeExchange.com.

11. Utilities. Utilities provided by Landlord: ☐ Water ☐ Sewer ☐ Gas ☐ Electricity ☐ Trash Pickup ☐ Cable ☐ None
☐ Other: _____

- j. No window treatments currently existing on any windows shall be removed or replaced by Tenant without the prior written consent of Landlord. No sheets, blankets, towels, cardboard, newspaper or other make-shift temporary window treatments shall be used on the Premises or Property.
 - k. Other than normal household goods in quantities reasonably expected in normal household use, no goods or materials of any kind or description which exceed the normal structural weight loads for the Premises or Property, are combustible or would increase fire risk or increase the risk of other injuries or casualties, shall be kept or placed on the Premises or Property.
 - l. No nails, screws or adhesive hangers except standard picture hooks, shade brackets and curtain rod brackets may be placed in walls, woodwork or any part of the Premises or Property.
 - m. Tenant shall not engage in any behavior in the Premises or on the Property, including, but not limited to, yelling, screaming, playing loud music, playing the television at an excessive volume that unreasonably disturbs other tenants in the sole, reasonable opinion of Landlord constitutes a nuisance.
 - n. All appliances, equipment and systems on or serving the Premises shall only be used in accordance with the manufacturer's operating instructions.
 - o. Tenant shall not flush down a toilet any sanitary napkins, paper towels, diapers or other item not intended to be disposed of in a toilet.
 - p. The Premises shall only be used for residential purposes. No trade or business uses shall be permitted except with the prior written consent of Landlord and provided that such use is permitted under applicable zoning laws.
 - q. Any product or material that is a potential environmental hazard shall only be disposed of in accordance with all applicable federal laws and regulations.
 - r. Tenant shall not use the Premises or any portion of Landlord's property outside of the Premises for any use or purpose that constitutes a nuisance or attractive nuisance, as determined in the reasonable discretion of Landlord, or materially increases the potential liability or risk of claims against Landlord or Landlord's agents, including, but not limited to, placing a trampoline or aboveground swimming pool on the Premises or on Landlord's property outside of the Premises without the prior written permission of Landlord (excluding a baby pool; provided, that the same is emptied of water at all times when an adult is not present at the baby pool).
4. **Personal Property Loss and Personal Injury; Statute of Limitations.** Storage of personal property by Tenant in Premises or in any other portion of Property shall be at Tenant's sole risk. Tenant has been advised to obtain renter's insurance that provides comprehensive insurance for damage to or loss of Tenant's personal property. Tenant agrees to look solely to Tenant's insurance carrier for reimbursement of losses resulting from such events and hereby indemnifies and agrees to hold Landlord harmless from any claims, causes of action or damages relating to the same. Landlord shall have no responsibility or liability for Tenant's personal property. Any and all claims of Tenant and other occupying the Premises pursuant to the Lease for property damage and/or personal injury sounding in breach of contract and/or tort shall be brought within one (1) year of the date of the damage and/or injury or shall be extinguished.
5. **Disclaimer.**
- a. **General:** Tenant and Landlord acknowledge that they have not relied upon any advice, representations or statements of Brokers and waive and shall not assert any claims against Brokers involving the same. Tenant and Landlord agree that no Broker shall have any responsibility to advise Tenant and/or Landlord on any matter including but not limited to the following except to the extent Broker has agreed to do so in a separately executed Property Management Agreement: any matter which could have been revealed through a survey, title search or inspection of Property or Premises; the condition of the Premises or Property, any portion thereof, or any item therein; building products and construction and repair techniques; the necessity of any repairs to Premises or Property; mold; hazardous or toxic materials or substances; termites and other wood destroying organisms; the tax or legal consequences of this transaction; the availability and cost of utilities or community amenities; any condition(s) existing off the Premises and Property which may affect the Premises or Property; and the uses and zoning of the Premises and Property whether permitted or proposed. Tenant and Landlord acknowledges that Broker is not an expert with respect to the above matters and that, if any of these matters or any other matters are of concern, Tenant should seek independent expert advice relative thereto. Tenant and Landlord acknowledge that Broker shall not be responsible to monitor or supervise any portion of any construction or repairs to the Premises or Property and such tasks clearly fall outside the scope of real estate brokerage services.
 - b. **Construction Disclaimer:** Tenant acknowledges that the Premises, or portions thereof, may have been constructed at times when different and less stringent building codes were in place. Tenant shall not assume that the Premises or Property are energy efficient or contain products or features designed to protect residents against injuries or damage that might exist if the Premises and Property had been constructed in accordance with all current building codes.
 - c. **Neighborhood Conditions:** Tenant acknowledges that in every neighborhood there are conditions which different tenants may find objectionable. It shall be Tenant's duty to become acquainted with any present or future neighborhood conditions which could affect the Premises or Property including without limitation land-fills, quarries, high-voltage power lines, cemeteries, airports, stadiums, odor producing factories, crime, schools serving the Premises and Property, political jurisdictional maps and land use and transportation maps and plan. If Tenant is concerned about the possibility of a registered sex offender residing in a neighborhood, or if Meth is known to have been manufactured in the house, in which Tenant is interested, Tenant should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at www.gbi.georgia.gov and the National Clandestine Laboratory Register – Georgia at www.dea.gov.
 - d. **Radon Disclaimer:** Radon is a naturally occurring radioactive gas that, when accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Georgia. Additional information regarding radon and radon testing may be obtained from your county health department. Landlord and Manager make no representation to Tenant about the level of radon gas, if any, in Premises.
6. **Miscellaneous.**
- a. **Time of Essence:** Time is of the essence of this Lease.
 - b. **No Waiver:** Any failure of Landlord to insist upon the strict and prompt performance of any covenants or conditions of this Lease or any of the Rules and Regulations set forth herein shall not operate as a waiver of any such violation or of Landlord's right to insist on prompt compliance in the future of such covenant or condition, and shall not prevent a subsequent action by Landlord for any such violation. No provision, covenant or condition of this Lease may be waived by Landlord unless such waiver is in writing and signed by Landlord.

- c. Definitions:** Unless otherwise specifically noted, the term "Landlord" as used in this Lease shall include its representatives, heirs, agents, assigns, and successors in title to Property and the term "Tenant" shall include Tenant's heirs and representatives. The terms "Landlord" and "Tenant" shall include singular and plural, and corporations, partnerships, companies or individuals, as may fit the particular circumstances. The term "Binding Agreement Date" shall mean the date that this Lease has been signed by the Tenant and Landlord and a fully signed and executed copy thereof has been returned to the party making the offer to lease.
- d. Joint and Several Obligations:** The obligations of Tenant set forth herein shall be the joint and several obligations of all persons occupying the Premises.
- e. Entire Agreement:** This Lease and any attached addenda and exhibits thereto shall constitute the entire Agreement between the parties and no verbal statement, promise, inducement or amendment not reduced to writing and signed by both parties shall be binding.
- f. Attorney's Fees, Court Costs and Costs of Collection:** Whenever any monies due hereunder are collected by law or by attorney at law to prosecute such an action, then both parties agree that the prevailing party will be entitled to reasonable attorney's fees, plus all court costs and costs of collection.
- g. Indemnification:** Tenant agrees to indemnify and hold Landlord, Broker and Manager harmless from and against any and all injuries, damages, losses, suits and claims against Landlord, Broker and/or Manager arising out of or related to: (1) Tenant's failure to fulfill any condition of this Lease; (2) any damage or injury happening in or to the Premises and the Property or to any improvements thereon as a result of the acts or omissions of Tenant or Tenant's family members, invitees or licensees; (3) Tenant's failure to comply with local, state or federal law; (4) any judgment, lien or other encumbrance filed against the Premises or Property as a result of Tenant's actions and any damage or injury happening in or about the Premises or Property to Tenant or Tenant's family members, invitees or licensees (except if such damage or injury is caused by the intentional wrongful acts of Landlord or Broker); (5) failure to maintain or repair equipment or fixtures, where the party responsible for their maintenance uses commercially reasonable efforts to make the necessary repairs and Tenant covenants not to sue Landlord, Broker or Manager with respect to any of the above-referenced matters. In addition to the above Tenant agrees to hold Broker and Manager harmless from and against Owner of the Property not paying or keeping current with any mortgage, property taxes or home owners association fee's on the Property or not fulfilling the Owner's obligations under this lease. For the purpose of this paragraph, the term "Broker" shall include Broker and Broker's affiliated licensees, employees and if Broker is a licensed real estate brokerage firm, then officers, directors and owners of said firm.
- h. Keys:** Landlord may release keys to or open the Premises to any of the occupants listed herein.
- i. Waiver of Homestead Rights:** Tenant for himself and his family waives all exemptions or benefits under the homestead laws of Georgia.
- j. Governing Law:** This Lease may be signed in multiple counterparts and shall be governed by and interpreted pursuant to the laws of the State of Georgia. This Lease is not intended to create an estate for years on the part of Tenant or to transfer to Tenant any ownership interest in the Premises or Property.
- k. Security Disclaimer:** Tenant acknowledges that: (1) crime can occur in any neighborhood including the neighborhood in which the Premises and Property is located; and (2) while Landlord may from time to time do things to make the Premises and Property reasonably safe, Landlord is not a provider or guarantor of security in or around the Premises and / or the Property. Tenant acknowledges that prior to occupying Property, Tenant carefully inspected all windows and doors (including the locks for the same) and all exterior lighting and found these items: (a) to be in good working order and repair; and (b) reasonably safe for Tenant and Tenant's household and their invitees, licensees and guests knowing the risk of crime. If during the term of the Lease any of the above items become broken or fall into disrepair, Tenant shall give notice to Landlord of the same immediately.
- l. Disclosure Rights:** Landlord may disclose information about Tenant to law enforcement officers, governmental officials and for business purposes.
- m. Rental Application:** Only those people indicated on Tenant's rental application are permitted to reside at the Premises, with the exception of any minor children born to, or adopted by, Tenant. If it is later discovered that the information disclosed on rental application by Tenant was incomplete or inaccurate at the time it was given, Tenant shall be in default of this Lease and Landlord may pursue any and all of Landlord's remedies regarding said default.
- n. Fair Housing Disclosure:** Landlord, Broker and Manager are committed to leasing and managing the Premises without regard to race, color, national origin, religion, handicap, familial status, sex, sexual orientation or gender identity.
- o. Georgia Landlord Tenant Handbook:** Tenants are encouraged to obtain and review the Georgia Landlord Tenant Handbook which is available at www.dca.ga.gov.
- 7. Destruction of Property.** If flood, fire, storm, mold, other environmental hazards that pose a risk to the occupants' health, other casualty or Act of God shall destroy (or so substantially damage as to be uninhabitable) the Premises, rent shall abate from the date of such destruction. Landlord or Tenant may, by written notice, within thirty (30) days of such destruction, terminate this Lease, whereupon rent and all other obligations hereunder shall be adjusted between the parties as of the date of such destruction. If Premises is damaged but not rendered wholly untenable by flood, fire, storm, or other casualty or Act of God, rent shall abate in proportion to the percentage of Premises which has been damaged and Landlord shall restore Premises as soon as is reasonably practicable whereupon full rent shall commence. Rent shall not abate nor shall Tenant be entitled to terminate this Lease if the damage or destruction of Premises, whether total or partial, is the result of the negligence of Tenant or Tenant's household or their invitees, licensees, or guests.
- 8. Mortgagee's Rights.** Tenant's rights under this Lease shall at all times be automatically junior and subordinate to any deed to secure debt which is now or shall hereafter be placed on the Premises or Property. If requested, Tenant shall execute promptly any certificate that Landlord may request to effectuate the above.

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CB01 The ABC's of Agency
CB04 Lead-Based Paint Pamphlet
CB07 Mold Pamphlet
CB08 EPA Home Buyer's and Seller's Guide to Radon Pamphlet
CB10 Protect Yourself When Selling Real Property
CB13 Protect Yourself When Buying Real Property
CB16 What to Consider When Buying a Home in a Community with a Homeowners Association (HOA)
CB19 What to Consider When Buying a Home in a Condominium
CB22 Protect Yourself When Buying a Home to be Constructed
CB25 What Buyers Should Know About Flood Hazard Areas and Flood Insurance
CB28 What Buyers and Sellers Should Know About Short Sales and Distressed Properties
CB31 What New Landlords Need to Know About Leasing Property

100s BROKERAGE ENGAGEMENTS

F101 Exclusive Seller Brokerage Engagement Agreement
F104 Non-Exclusive Seller Brokerage Engagement Agreement
F107 Authorization to Show Unlisted Property
F110 Exclusive Buyer Brokerage Engagement Agreement
F113 Non-Exclusive Buyer Brokerage Engagement Agreement
F116 Agreement to Work with Buyer as a Customer
F119 Agency Exhibit (Buyers and Sellers)
F122 Exclusive Leasing Listing Agreement
F125 Non-Exclusive Leasing Listing Agreement
F128 Exclusive Leasing/Management Agreement
F131 Services to be Performed by a Manager Exhibit
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F511	Agreement of Closing Attorney to Serve as Holder of Earnest Money ("Escrow Agreement")
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CFs COMMERCIAL FORMS

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CF07	Commercial Purchase and Sale Agreement Exhibit "A" Legal Description
CF10	Commercial Purchase and Sale of Business Along with Real Property Exhibit "B1"
CF11	Commercial Purchase and Sale of a Residential, Office, Retail or Industrial Building Exhibit "B2"
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CF19	Commercial Purchase and Sale Agreement Exhibit "C" Additions to Seller's Closing Documents
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CO04	Amendment to the Independent Contractor Agreement to Provide for Payment of Commission to Corporation ("Amendment")
CO07	Agreement for Licensee Use of a Real Estate Assistant
CO10	Agreement Between Licensee, Georgia Broker and Out-of-State Broker
CO13	Agreement Between New Broker and Former Broker of a Transferring Licensee
CO16	Referral Agreement (Broker to Broker)
CO19	Agreement Between Georgia Broker and Out-of-State Broker (For Listing of Georgia Property)
CO22	Agreement Between Georgia Broker and Out-of-State Broker (For the Purchase or Lease of Georgia Property)
CO25	Broker Transaction Checklist and Contract Review

SPECIAL STIPULATIONS INDEX

SPECIAL STIPULATIONS (See Special Stipulations Index)

2022 GAR FORMS INDEX

2022 GAR FORMS CHANGES