



# EXCLUSIVE BUYER REPRESENTATION AGREEMENT (Designated Agency)

1 **Broker/Firm:** Realty Executives Associate

2 **Address of Firm:** 10255 Kingston Pike, Knoxville, TN 37922

3 **Buyer:** Bob Buyer and Betty Buyer

4 **1. TERM.**

5 For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt  
6 and sufficiency of which is hereby acknowledged, this Agreement is entered into on this 01 day of  
7 January, 2001 ("Effective Date") by and between the undersigned  
8 Bob Buyer and Betty Buyer ("Client" or "Buyer") and Firm/Broker of  
9 Realty Executives Associate ("Broker"), Broker shall act as Client's  
10 exclusive agent to locate property for Client's purchase, lease, exchange or option (collectively "Purchase") during the  
11 term of this agreement, and to advocate the Client's best interests in the negotiation of terms and conditions of any such  
12 Purchase. This Buyer Representation Agreement ("Agreement") begins on the Effective Date and terminates at 11:59 p.m.  
13 local time on 08/01/2026, or at the closing (or in the case of a lease, the date of possession) of  
14 any Purchase under this Agreement, if such occurs earlier. If a contract to purchase, exchange, or lease is signed before  
15 this Agreement expires, the term hereof shall continue until final disposition of the Purchase and Sales Agreement,  
16 exchange agreement, or lease agreement.

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

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

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

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

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

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

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26 **3. CLIENT DUTIES.**

27 Buyer agrees:

- 28 A. To Purchase property exclusively through Broker during the term of this Agreement;
- 29 B. To furnish Broker on a timely basis with any necessary personal and/or financial information to ensure Client's ability  
30 to Purchase;
- 31 C. That Client is not under an exclusive right to buy contract or exclusive buyer representation agreement with any other  
32 agent at this time;
- 33 D. That if Client utilizes the services of another real estate broker or deals solely with a Seller's Agent or the Seller  
34 directly at any time during the effective period of this Agreement and/or any extensions thereof and then enters into  
35 an agreement with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a commission  
36 to the Broker provided herein;
- 37 E. To authorize Broker to negotiate for a fee paid by the Seller and/or the Seller's agent, the payment of which shall be  
38 fully disclosed to Client. If a fee is not offered or paid to Broker, Client agrees to pay Broker a total of  
39 \$n/a or 03 % compensation based on the total sale price. In the event the buyer broker  
40 compensation herein is considered a non-allowable pursuant to VA guidelines and thus cannot be paid by Buyer, this  
41 obligation is waived by Broker. In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay

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

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

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

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

#### 63 4. AGENCY

##### 64 A. Definitions

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

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

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

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

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

84 6. **Confidentiality.** By law, every licensee is obligated to protect some information as confidential. This includes  
85 any information revealed by a consumer which may be helpful to the other party IF it was revealed by the  
86 consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee  
87 discloses that licensee has an agency relationship with another party, any such information which the consumer  
88 THEN reveals must be passed on by the licensee to that other party. Buyer understands that there is a possibility  
89 that sellers or sellers' representatives may not treat the existence, terms, or conditions of offers as confidential  
90 unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.

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

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

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

116 **C. Duties Owed to Client.**

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

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

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

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

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During the effective period of this Agreement:

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

**E. Buyer's Authorizations.**

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

**5. CONFIDENTIALITY.**

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

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

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

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

Buyer acknowledges and agrees that Broker and Designated Agent:

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

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- 188 building products and construction techniques; the tax or legal consequences of a contemplated transaction; matters  
189 relating to financing; for the appraised or future value of a property; etc. Buyer acknowledges that Broker is not an  
190 expert with respect to the above matters and is hereby advised to seek independent expert advice on any of these or  
191 other matters which are of concern to Buyer;
- 192 C. Shall owe no duties to Buyer nor have any authority to act on behalf of Buyer other than what is set forth in this  
193 Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the Tennessee  
194 Real Estate Commission Rules; and
- 195 D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.
- 196 E. **Hereby advises Buyer of the possibility that some properties may utilize security devices that record physical**  
197 **movements or audio conversations. Therefore, Buyers should limit making comments concerning the value,**  
198 **features, or condition while viewing any property.**

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

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

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

209 **9. EXPERT ASSISTANCE.**

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

216 **10. OTHER PROVISIONS.**

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

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

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

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

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

236 **11. LEGAL DOCUMENTS. THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE RIGHTS AND**  
237 **OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT WITH YOUR ATTORNEY.**

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238 NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS AUTHORIZED OR QUALIFIED TO GIVE YOU  
239 ANY ADVICE CONCERNING THE ADVISABILITY OR LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING  
240 THIS DOCUMENT, YOU ARE CERTIFYING THAT YOU HAVE READ AND ACCEPT THESE TERMS AND  
241 ACKNOWLEDGE RECEIPT OF THIS AGREEMENT.

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

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

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

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

266 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
267 Date

268 Matthew Parsons  
269 Print/Type Name

Realty Executives Associate

**BROKER/FIRM**

10255 Kingston Pike, Knoxville, TN 37922  
Address

Phone: 865-693-3232

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

271  
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**BUYER**

273 Bob Buyer  
274 Print/Type Name

275 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
276 Date

277 Address

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

280 (W) Email:

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**BUYER**

273 Betty Buyer  
274 Print/Type Name

275 \_\_\_\_\_ at \_\_\_\_\_ o'clock  am/  pm  
276 Date

277 Address

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

280 (W) Email:

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# AFFILIATED BUSINESS DISCLOSURE STATEMENT

To: Client/Customer Bob Buyer and Betty Buyer

From: Realty Executives Associates Agent: Matthew Parsons

Property Address: 1234 Main St, NoWhere, TN 37919

This is to give you notice REALEXECUTIVES ASSOCIATES (REA), its owners and some real estate licensees have a business relationship and ownership interest in SOUTHEAST TITLE & ESCROW, LLC ("Title Company"). Because of this ownership interest, this referral may provide REA, its owners, and/or licensees a financial or other benefit.

Set forth below is the estimated charge or range of charges for the settlement services listed. You are NOT required to use the listed provider(s) as a condition for the settlement of your loan, the purchase, sale, or refinance of the subject property. THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

Lender's Policy for Residential Properties: Ex: If Loan Amount = \$100,000, Premium = \$844 (Knox County)

Owner's Policy: \$50.00 minimum; Premium will vary

Closing Fee: \$175

Document Preparation \$175

Closing Protection Letter: \$50

Recording, Wire, Courier Fees: Will vary

Agent  does have  does not have, ownership in Southeast Title & Escrow, LLC.

**MORTGAGE INVESTORS GROUP:** REALEXECUTIVES ASSOCIATES has a limited business arrangement with Mortgage Investors Group (MIG). Mortgage Investors Group rents office space from Realty Executives Associates and MIG conducts its mortgage origination business from that office location. In exchange for the rented office space, Mortgage Investors Group pays Realty Executives Associates, as its landlord, in the amount of general market rent for that space. Mortgage Investors Group pays no other compensation to Realty Executives Associates in connection with this office lease arrangement. Although there may be some common office space, Mortgage Investors Group and Realty Executives Associates are not under common ownership and are not affiliated with one another. This arrangement is not a preferred or exclusive arrangement. Realty Executives Associates does not have a direct or indirect ownership in any mortgage service provider; however, Realty Executives Associates does receive earnings via marketing service agreement (MSA) from Mortgage Investors Group, in addition to the rent for the space they occupy.

You are NOT required to use Mortgage Investors Group as a condition for settlement of your loan or purchase, sale, or refinance of the subject property. You are NOT required to discuss financing options with MIG. There are other service providers available with similar mortgage origination services. You are free to shop mortgage origination services to ensure you achieve the best services and rate for these services.

I/We have read this disclosure form, and understand that I/we may, but am/are not required to, purchase the above-described mortgage origination settlement services(s) from Mortgage Investors Group and the only compensation

Realty Executives Associates will receive in connection with the above-described office lease arrangement is general market rent for the rented office space and earnings for the MSA.

**HOME WARRANTY** (for Residential Properties): Realty Executives Associates has a marketing service agreement (MSA) with Choice, Old Republic, or 2/10 Home Warranty and receives earnings via the MSA. As a SELLER of residential property, you authorize the listing agent to include a SELLER'S BASIC COVERAGE with the marketing of your residential listing at no costs to you. For Seller's coverage, HVAC coverage does come with a fee, please see the individual warranty brochure for limits and fees. Additional information on coverage & exclusions can be found on the home warranty application or by contacting the warranty company directly. Please refer to the letter included in your listing documents for contact information.

Should you desire to include a BUYER'S HOME WARRANTY on the purchase of a residential property, you will either: (a) Determine the Seller is providing a home warranty at closing, (b) Negotiate the purchase of a home warranty through the Purchase and Sale Agreement, or (c) Complete the application, choose the desired coverage & pay the fee directly or at closing. You are NOT required to use either Choice, Old Republic, or 2/10 as a condition for purchase or sale of the subject property. THERE ARE OTHER HOME WARRANTY COMPANIES AND YOU ARE FREE TO SHOP AROUND TO DETERMINE IF YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES. Seller/Buyer agrees not to hold Realty Executives Associates, the Broker and/or Agent liable for the repair or replacement of a system or appliance that may or may not be covered by the warranty plan.

**The following checkbox is only for sellers to complete:**

- Please check this box if you would like to add the additional HVAC coverage (\$50-70 depending on warranty company) to your listing, payable at closing. Each warranty company is different in their payable coverage amounts/limits, so please review the brochure with your agent.

I/We have read this disclosure form, and understand that Realty Executives Associates, its owners and/or licensees is referring me/us to purchase the above described settlement service(s), or services and may receive a financial or other benefit(s) as the result of this referral. I/We are not obligated to act upon any referral or recommendation, but may secure these services from any other source.

THE UNDERSIGNED HAVE READ, UNDERSTOOD, AND HAVE BEEN GIVEN A COPY OF THIS DISCLOSURE.

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Customer/Client

Date

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Customer/Client

Date



## CONFIRMATION OF AGENCY STATUS

Every real estate licensee is required to disclose licensee's agency status in a real estate transaction to any buyer or seller who is not represented by an agent and with whom the Licensee is working directly in the transaction. The purpose of this Confirmation of Agency Status is to acknowledge that this disclosure occurred. Copies of this confirmation must be provided to any signatory thereof. As used below, "Seller" includes sellers and landlords; "Buyer" includes buyers and tenants. Notice is hereby given that the agency status of this Licensee (or Licensee's company) is as follows in this transaction:

The real estate transaction involving the property located at:  
1234 Main St, NoWhere, TN 37919

PROPERTY ADDRESS

**SELLER NAME:** Sam Seller and Sandy Seller  
**LICENSEE NAME:** Larry Listagent

**BUYER NAME:** Bob Buyer and Betty Buyer  
**LICENSEE NAME:** Matthew Parsons

in this consumer's current or prospective transaction is serving as:

**Transaction Broker or Facilitator.**  
(not an agent for either party).

**Seller is Unrepresented.**

**Agent for the Seller.**

**Designated Agent for the Seller.**

**Disclosed Dual Agent (for both parties),**  
with the consent of both the Buyer and the Seller  
in this transaction.

in this consumer's current or prospective transaction is serving as:

**Transaction Broker or Facilitator.**  
(not an agent for either party).

**Buyer is Unrepresented.**

**Agent for the Buyer.**

**Designated Agent for the Buyer.**

**Disclosed Dual Agent (for both parties),**  
with the consent of both the Buyer and the Seller  
in this transaction.

This form was delivered in writing, as prescribed by law, to any unrepresented buyer prior to the preparation of any offer to purchase, OR to any unrepresented seller prior to presentation of an offer to purchase; OR (if the Licensee is listing a property without an agency agreement) prior to execution of that listing agreement. This document also serves as confirmation that the Licensee's Agency or Transaction Broker status was communicated orally before any real estate services were provided and also serves as a statement acknowledging that the buyer or seller, as applicable, was informed that any complaints alleging a violation or violations of Tenn. Code Ann. § 62-13-312 must be filed within the applicable statute of limitations for such violation set out in Tenn. Code Ann. § 62-13-313(e) with the Tennessee Real Estate Commission, 710 James Robertson Parkway, 3<sup>rd</sup> Floor, Nashville, TN 37232, PH: (615) 741-2273. **This notice by itself, however, does not constitute an agency agreement or establish any agency relationship.**

By signing below, parties acknowledge receipt of Confirmation of Agency relationship disclosure by Realtor® acting as Agent/Broker OR other status of Seller/Landlord and/or Buyer/Tenant pursuant to the National Association of Realtors® Code of Ethics and Standards of Practice.

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_

Seller Signature \_\_\_\_\_ Date \_\_\_\_\_

Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_

Listing Licensee \_\_\_\_\_ Date \_\_\_\_\_

Selling Licensee \_\_\_\_\_ Date \_\_\_\_\_

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

Realty Executives Associate  
Selling Company \_\_\_\_\_

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PURCHASE AND SALE AGREEMENT

1 1. Purchase and Sale. For and in consideration of the mutual covenants herein and other good and valuable consideration,
2 the receipt and sufficiency of which is hereby acknowledged, the undersigned buyer
3 Bob Buyer and Betty Buyer ("Buyer") agrees to buy and the
4 undersigned seller Sam Seller and Sandy Seller ("Seller")
5 agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:

6 All that tract of land known as: 1234 Main St
7 (Address) NoWhere (City), Tennessee, 37919 (Zip), as recorded in
8 County Register of Deeds Office, deed book(s), page(s),
9 and/or instrument number and as further described as:

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

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

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

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

29 D. LEASED ITEMS: Leased items that remain with the Property: (e.g., security systems, water softener systems, fuel
30 tank, etc.):
31 Buyer shall assume any and all lease payments as of Closing. If leases are not assumable, the balance shall be paid in
32 full by Seller at or before Closing.

33 [ ] Buyer does not wish to assume a leased item. (THIS BOX MUST BE CHECKED IN ORDER FOR IT TO
34 BE A PART OF THIS AGREEMENT.)
35 Buyer does not wish to assume Seller's current lease of ;
36 therefore, Seller shall have said lease cancelled and leased items removed from Property prior to Closing.

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

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

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

46 A. Financial Contingency - Loan(s) To Be Obtained. This Agreement is conditioned upon Buyer's ability to obtain
47 a loan(s) in the principal amount up to % of the Purchase Price listed above to be secured by a deed of trust
48 on the Property. "Ability to obtain" as used herein means that Buyer is qualified to receive the loan described herein

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

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

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

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

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

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

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

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

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

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

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

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

117 **D. Closing Expenses.**

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

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

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

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

144 \_\_\_\_\_  
 145 Simultaneous issue rates shall apply. It is the Buyer's responsibility to seek independent advice or counsel prior  
 146 to Closing from Buyer's Closing Agency regarding the availability and coverage provided under and American  
 147 Land Title Association Standard Owner's Insurance Policy and, if available, an Extended Owner's Insurance  
 148 Policy.

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

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

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

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

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

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

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

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

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

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

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

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

**OR**

as agreed in the attached and incorporated Temporary Occupancy Agreement;

**B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar year in which the sale is Closed shall be prorated as of the Closing Date. If the final tax rate for the current year has not been set by the Taxing Authority at time of Closing, the tax rate and property assessment for the immediately preceding calendar year shall be utilized for calculation of the tax proration. In the event of a change or reassessment of taxes for the calendar year after Closing, the parties agree to pay their recalculated share. Real estate taxes, rents, dues, maintenance fees, and association fees for prior years and rollback taxes, if any, shall be paid by Seller.

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

Buyer intends to maintain the property’s Greenbelt classification and acknowledges that it is Buyer’s responsibility to make timely and proper application to insure such status. Buyer’s failure to timely and properly

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

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

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

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

229 **5. Title and Conveyance.**

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

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

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

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

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

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

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

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

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

263 In the event it is discovered that Public Water or Public Sewer System is accessible to the Property and connection to the  
264 Property is required by a governmental agency/authority or Lender, Buyer shall promptly notify the Seller via the  
265 Notification form or equivalent written notice. Seller and Buyer shall have five (5) days following such written notice but  
266 not later than the Closing Date to negotiate in good faith the payment for the cost and the connection to the Public Water  
267 or Public Sewer System. In the event Seller and Buyer do not reach a mutual written agreement for the payment of such

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268 cost or a mutually agreeable written extension of such time period as evidenced in an Amendment to this Agreement signed  
269 by both parties within such period of time, this Agreement is hereby terminated. If terminated the Buyer is entitled to a  
270 refund of the Earnest Money/Trust Money.

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

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

273 8. **Inspections.**

274 A. **Buyer's Right to Make Inspection(s).** All inspections/reports, including but not limited to the home inspection  
275 report, those required/recommended in the home inspection report, Wood Destroying Insect Infestation  
276 Inspection Report, septic inspection and well water test, are to be made at Buyer's expense, unless otherwise  
277 stipulated in this Agreement. The parties hereto agree that in the event Buyer shall elect to contract with a third-  
278 party inspector to obtain a "Home Inspection" as defined by Tennessee law, said inspection shall be conducted by a  
279 licensed Home Inspector. However, nothing in this section shall preclude Buyer from conducting any inspections on  
280 Buyer's own behalf, nor shall it preclude Buyer from retaining a qualified (and if required by law, licensed)  
281 professional to conduct inspections of particular systems or issues within such professional's expertise or licensure,  
282 including but not limited to inspection of the heating/cooling systems, electrical systems, foundation, etc., so long as  
283 said professional is not in violation of Tenn. Code Ann. § 62-6-301, et seq. as may be amended. **Seller shall cause**  
284 **all utility services and any pool, spa, and similar items to be operational so that Buyer may complete all**  
285 **inspections and tests under this Agreement.** Buyer agrees to indemnify Seller from the acts of Buyer, Buyer's  
286 inspectors and/or representatives in exercising Buyer's rights under this Purchase and Sale Agreement. Buyer's  
287 obligations to indemnify Seller shall also survive the termination of this Agreement by either party, which shall remain  
288 enforceable.

289 **Buyer waives any objections to matters of purely cosmetic nature (e.g. decorative, color or finish items)**  
290 **disclosed by inspection. Buyer has no right to require repairs or alterations purely to meet current building**  
291 **codes, unless required to do so by governmental authorities.**

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

299 C. **Wood Destroying Insect Infestation Inspection Report.** If desired by Buyer or required by Buyer's Lender, it shall  
300 be Buyer's responsibility to obtain *at Buyer's expense* a Wood Destroying Insect Infestation Inspection Report (the  
301 "Report"), which shall be made by a Tennessee licensed and chartered pest control operator. Requests for treatment  
302 or for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to Subsection 8.D.,  
303 Buyer's Inspection and Resolution below.

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

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

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

315 **OR**

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

318 **OR**

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

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

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

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

335 OR

336 (2) Buyer provides written notice to Seller that Buyer is accepting Property “AS IS”;

337 OR

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

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

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

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

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

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

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

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

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

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

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

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

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

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374 of Ground Water Protection. [For additional information on this subject, request the “Water Supply and Waste  
375 Disposal Notification” form.]

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

379 **12. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Seller  
380 and/or Buyer and their brokers (collectively referred to as “Brokers”) are not parties to this Agreement and do not have or  
381 assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not  
382 be responsible for any of the following, including but not limited to, those matters which could have been revealed through  
383 a survey, flood certification, title search or inspection of the Property; the insurability of the Property or cost to insure the  
384 Property; for the condition of the Property, any portion thereof, or any item therein; for any geological issues present on  
385 the Property; for any issues arising out of the failure to physically inspect Property prior to entering into this Agreement  
386 and/or Closing; for the necessity or cost of any repairs to the Property; for hazardous or toxic materials; for the tax or legal  
387 consequences of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or community  
388 amenities; for any proposed or pending condemnation actions involving Property; for applicable boundaries of school  
389 districts or other school information; for the appraised or future value of the Property; for square footage or acreage of the  
390 Property; for any condition(s) existing off the Property which may affect the Property; for the terms, conditions, and  
391 availability of financing; and/or for the uses and zoning of the Property whether permitted or proposed. Buyer and Seller  
392 acknowledge that Brokers are not experts with respect to the above matters and that they have not relied upon any advice,  
393 representations or statements of Brokers (including their firms and affiliated licensees) and waive and shall not assert any  
394 claims against Brokers (including their firms and affiliated licensees) involving same. Buyer and Seller understand that it  
395 has been strongly recommended that if any of these or any other matters concerning the Property are of concern to them,  
396 that they secure the services of appropriately credentialed experts and professionals of Buyer’s or Seller’s choice for the  
397 independent expert advice and counsel relative thereto. Buyer and Seller acknowledge that photographs, marketing  
398 materials, and digital media used in the marketing of the property may continue to remain in publication after Closing.  
399 Buyer and Seller agree that Brokers shall not be liable for any uses of photographs, marketing materials or digital media  
400 which the Broker is not in control.

401 **13. Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon  
402 compensation. The Listing Broker shall direct the closing agency to pay the Selling Broker, from the compensation  
403 received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and  
404 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All parties  
405 to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a third  
406 party beneficiary only for the purposes of enforcing their commission rights, and as such, shall have the right to maintain  
407 an action on this Agreement for any and all compensations due and any reasonable attorney’s fees and court costs.

408 **14. Default.** Should Buyer default hereunder, the Earnest Money/Trust Money shall be forfeited as damages to Seller and  
409 shall be applied as a credit against Seller’s damages. Seller may elect to sue, in contract or tort, for additional damages or  
410 specific performance of the Agreement, or both. Should Seller default, Buyer’s Earnest Money/Trust Money shall be  
411 refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this  
412 Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement (including  
413 suits filed after Closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover  
414 all costs of such enforcement, including reasonable attorney’s fees. In the event that any party exercises its right to  
415 terminate due to the default of the other pursuant to the terms of this Agreement, the terminating party retains the right to  
416 pursue any and all legal rights and remedies against the defaulting party following termination. The parties hereby agree  
417 that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies, rights and/or  
418 obligations as a defense in the event of a dispute.

419 **15. Home Protection Plan.** This is not a substitution for Home Inspection. Exclusions to coverage may apply. **(Select the  
420 appropriate box below. Items not selected are not part of this Agreement).**

421  **Home Protection Plan.** \_\_\_\_\_ to pay \$\_\_\_\_\_ for the purchase of a limited home  
422 protection plan to be funded at Closing. Plan Provider: \_\_\_\_\_.  
423 Ordered by: \_\_\_\_\_ (Real Estate Company)

424  **Home Protection Plan waived.**

425  
426 **16. Non-Assignability.** This Purchase and Sale Agreement shall not be assignable by the Buyer without prior written consent  
427 by the Seller.

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428 **17. Other Provisions.**

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

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

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

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

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

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503

504

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

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507

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

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

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

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

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

529  
530  
531  
532  
533

Buyer hereby makes this offer.

<input type="text"/>	<input type="text"/>
<b>BUYER</b>	<b>BUYER</b>
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
<b>Offer Date</b>	<b>Offer Date</b>

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Seller hereby:

**ACCEPTS** – accepts this offer.  
 **COUNTERS** – accepts this offer subject to the attached Counter Offer(s).  
 **REJECTS** – rejects this offer and makes no counter offer.

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

542  
543  
544

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

**For Information Purposes Only:**

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

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## DISCLAIMER NOTICE

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

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

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- 43 **NOTE:** A real estate licensee's Comparative Market Analysis (CMA) or Broker's Price Opinion (BPO), etc.,  
44 while sometimes used to set an asking price or an offer price, is **not** an appraisal.
- 45 **8. BOUNDARY LINES, EASEMENTS, ENCROACHMENTS, ROAD MAINTENANCE, AND**  
46 **ACREAGE.** A survey can provide helpful information, including whether the road to the home is a public or  
47 private road. It is strongly advised that you secure the services of a licensed surveyor for a full-stake boundary  
48 survey with all boundary lines, easements, encroachments, flood zones, road information, total acreage, etc.,  
49 clearly identified. It is also advised that you **not** rely on mortgage loan inspection surveys, previous surveys,  
50 plat data, or Multiple Listing Service (MLS) data for this information, even if acceptable to your lender.
- 51 **9. ZONING, CODES, COVENANTS, RESTRICTIONS, AND RELATED ISSUES.** Zoning, codes,  
52 covenants, restrictions, home owner association by-laws, special assessments, city ordinances, governmental  
53 repair requirements and related issues need to be verified by the appropriate sources in writing. If your projected  
54 use requires a zoning or other change, it is recommended that you either wait until the change is **in effect** before  
55 committing to a property or provide for this contingency in your Purchase and Sale Agreement.
- 56 **10. UTILITY CONNECTIONS, SEPTIC SYSTEM CAPABILITY, AND RELATED SERVICES.** The  
57 availability, adequacy, connection and/or condition of waste disposal (sewer, septic system, etc.), water supply,  
58 electric, gas, cable, internet, telephone, or other utilities and related services to the property need to be verified  
59 by the appropriate sources in writing (including but not limited to fire protection). You should have a  
60 professional check access and/or connection to public sewer and/or public water source and/or the condition of  
61 any septic system(s) and/or wells. To confirm that any septic systems are properly permitted for the actual  
62 number of bedrooms, it is recommended that sellers and/or buyers request a copy of the information contained  
63 in the file for the property maintained by the appropriate governmental permitting authority. If the file for this  
64 property cannot be located or you do not understand the information contained in the file, you should seek  
65 professional advice regarding this matter. For unimproved land, septic system capability can only be  
66 determined by using the services of a professional soil scientist and verifying with the appropriate governmental  
67 authorities that a septic system of the desired type, size, location, and cost can be permitted and installed to  
68 accommodate the size home that you wish to build.
- 69 **11. FLOODING, DRAINAGE, FLOOD INSURANCE, AND RELATED ITEMS.** It is recommended that you  
70 have a civil or geotechnical engineer or other independent expert determine the risks of flooding, drainage or  
71 run-off problems, erosion, land shifting, unstable colluvial soil, sinkholes and landfills. The risk of flooding  
72 may increase and drainage or storm run-off pathways may change. Be sure to consult with the proper  
73 governmental authorities, elevation surveyors, and flood insurance professionals regarding flood and elevation  
74 certificates, flood zones, and flood insurance requirements, recommendations and costs.
- 75 **12. CONDEMNATION.** It is recommended that you investigate whether there are any pending or proposed  
76 condemnation proceedings or similar matters concerning any portion of the property with the State, County and  
77 city/town governments in which the property is located. Condemnation proceedings could result in all or a  
78 portion of the property being taken by the government with compensation being paid to the landowner.
- 79 **13. SCHOOL DISTRICTS AND OTHER SCHOOL INFORMATION.** It is advised that you independently  
80 confirm school zoning with the appropriate school authorities, as school districts are subject to change. Other  
81 school information (rankings, curriculums, student-teacher ratios, etc.) should be confirmed by appropriate  
82 sources in writing.
- 83 **14. INFORMATION ABOUT CRIMES, METHAMPHETAMINE PROPERTIES, OR SEX OFFENDERS.**  
84 You should consult with local, state and federal law enforcement agencies for information or statistics regarding  
85 criminal activity at or near the property, the presence of methamphetamine manufacturing, or for the location  
86 of sex offenders in a given area.
- 87 **15. LEGAL AND TAX ADVICE.** You should seek the advice of an attorney and/or certified tax specialist on any  
88 legal or tax questions concerning any offers, contracts, issues relating to title or ownership of the property, or  
89 any other matters of concern, including those itemized in this Disclaimer Notice. Real estate licensees are **not**  
90 legal or tax experts, and therefore cannot advise you in these areas.

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

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

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

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

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

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

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## WIRE FRAUD WARNING

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

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

8 In preparation for closing, Buyers will often need to wire transfer funds from their personal bank to the closing  
9 attorney/closing agency.

10 **NEVER ACCEPT WIRING INSTRUCTIONS FROM YOUR AGENT OR BROKER.**

11  Initials  Initials

12 Rather, you should receive wiring instructions prior to closing from the closing attorney/closing agency or  
13 your lender. If the instructions are sent by email they should be in a secured manner. **DO NOT TRANSFER**  
14 **FUNDS UNTIL** you have verified the authenticity of the wiring instructions by at least one other independent  
15 means, including but not limited to the following:

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

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

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

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

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

37

38 Buyer or Seller

Date

Buyer or Seller

Date

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# IMPORTANCE OF INSPECTIONS AND PROPERTY SURVEY

1 Name of Buyer(s) Bob Buyer and Betty Buyer

2 Property Address 1234 Main St, NoWhere, TN 37919

## 3 I. HOME INSPECTION

- 4 1. **WHY A BUYER NEEDS A HOME INSPECTION.** A home inspection gives the Buyer more detailed information  
5 about the overall condition of the home prior to purchase. In a home inspection, a licensed inspector takes an in-  
6 depth, unbiased look at your potential new home to:
- 7 a. Evaluate the physical condition: structure, construction, and mechanical systems.
  - 8 b. Identify items that need to be repaired or replaced.
  - 9 c. Estimate the remaining useful life of the major systems, equipment, structure, and finishes.
- 10 2. **APPRAISALS ARE DIFFERENT FROM HOME INSPECTIONS.** An appraisal is different from a home  
11 inspection. Appraisals are for lenders; home inspections are for buyers. An appraisal is required for three reasons:
- 12 a. To estimate the market value of a house.
  - 13 b. To make sure that the house meets Lender minimum property standards/requirements.
  - 14 c. To make sure that the house is marketable.
- 15 3. **LENDER DOES NOT GUARANTEE THE CONDITION OF YOUR POTENTIAL NEW HOME.** If you find  
16 problems with your new home after closing, the Lender cannot give or lend you money for repairs, and the Lender  
17 cannot buy the home back from you.
- 18 4. **BE AN INFORMED BUYER.** It is your responsibility to be an informed buyer. Be sure that what you buy is  
19 satisfactory in every respect. You have the right to carefully examine your potential new home with a licensed home  
20 inspector. You may arrange to do so before signing your agreement, or you may do so after signing the agreement as  
21 long as the agreement states that the sale of the home is contingent on the inspection.

## 22 II. WOOD DESTROYING INSECT INFESTATION INSPECTION

- 23 1. **WHY A BUYER NEEDS A WOOD DESTROYING INSECT INFESTATION INSPECTION.** A wood  
24 destroying insect infestation inspection performed by a licensed, professional pest control company determines the  
25 presence of wood destroying insects and examines the property for any potential damage from such. Some Lenders  
26 may require a wood destroying insect infestation report be completed.
- 27 2. **BE AN INFORMED BUYER.** It is your responsibility to be an informed buyer. Be sure that what you buy is  
28 satisfactory in every respect. You have the right to hire a licensed pest control company to determine the presence of  
29 wood destroying insects and any damage from such. You may arrange to do so before signing an agreement, or you  
30 may do so after signing the agreement as long as the agreement states that the sale of the home is contingent on the  
31 inspection.

## 32 III. PROPERTY SURVEY

- 33 1. **WHY A BUYER NEEDS A SURVEY.** A survey gives the Buyer specific information concerning the boundary  
34 lines of the property prior to purchase. A licensed surveyor can provide the following services which may be beneficial  
35 to you as a buyer in this transaction:
- 36 a. To establish boundary lines on a parcel of land at the time of subdividing the property;
  - 37 b. Properly representing boundary lines as part of a General Property Survey;
  - 38 c. Identify potential issues associated with a piece of property in the form of encroachments, setback violations,  
39 easements, etc.

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- 40 d. Prepare an accurate property description which shall become part of the deed of transfer; and  
41 e. Identify whether roads are public or private.
- 42 2. **SURVEYS ARE DIFFERENT FROM OTHER INSPECTIONS.** A survey is different from a home inspection  
43 and an appraisal. A survey represents the boundary lines for the property and potential issues associated with the  
44 property. Neither a home inspection nor an appraisal can do this. A home inspection provides a report on the condition  
45 of the improvements on the property. An appraisal determines the value of the property. In order to ensure that you  
46 know exactly how much land you are purchasing and conditions associated with the property boundaries, you should  
47 have a survey done.
- 48 3. **BE AN INFORMED BUYER.** It is your responsibility to be an informed buyer. Be sure that what you buy is  
49 satisfactory in every respect. You have the right to carefully examine your potential new property with a licensed  
50 surveyor. You may arrange to do so before signing your agreement, or you may do so after signing the agreement as  
51 long as the agreement states that the sale of the home is contingent on the survey.

#### 52 IV. RADON GAS TESTING

- 53 1. **WHY A BUYER NEEDS RADON GAS TESTING.** Radon is a naturally occurring radioactive gas that accumulates  
54 in homes and buildings. Radon gas can cause cancer. The United States Environmental Protection Agency and the  
55 Surgeon General of the United States have recommended that all houses should be tested for radon. For more  
56 information on radon testing, call the National Radon Information Line at 1-800-SOS-Radon or 1-800-767-7236 or  
57 the Tennessee Department of Environment and Conservation at 1-800-232-1139.
- 58 2. **BE AN INFORMED BUYER.** It is your responsibility to be an informed buyer. Be sure that what you buy is  
59 satisfactory in every respect. You have the right to carefully examine your potential new property with a licensed  
60 inspector. You may arrange to do so before signing your agreement, or you may do so after signing the agreement as  
61 long as the agreement states that the sale of the home is contingent on the inspection.

#### 62 V. BUYER ACKNOWLEDGMENT

##### 63 1. HOME INSPECTION.

64 **I/we understand the importance of getting an independent home inspection. I/we have considered this before**  
65 **signing an agreement with the seller for a home. Furthermore, I/we have carefully read this notice and fully**  
66 **understand that the Lender shall not perform a home inspection nor guarantee the price or condition of the**  
67 **property.**

- 68  I/we choose to have a home inspection performed.  
69  I/we choose **NOT** to have a home inspection performed.

##### 70 2. WOOD DESTROYING INSECT INFESTATION REPORT

71 **I/we understand the importance of getting an independent wood destroying insect infestation report. I/we have**  
72 **considered this before signing an agreement with the seller for a home. Furthermore, I/we have carefully read**  
73 **this notice and fully understand that obtaining an independent wood destroying insect infestation report is the**  
74 **best means of determining any active or past infestation on the property.**

- 75  I/we choose to have a wood destroying insect infestation inspection performed.  
76  I/we choose **NOT** to have a wood destroying insect infestation inspection performed.

##### 77 3. SURVEY

78 **I/we understand the importance of getting an independent survey and that this can be done through a licensed**  
79 **surveyor. I/we have been advised that a survey is recommended prior to purchasing real property. I/we have**  
80 **considered this before signing an agreement with the seller for a home. Furthermore, I/we have carefully read**  
81 **this notice and fully understand that obtaining an independent survey is the best means of determining the**  
82 **boundary lines for the property.**

- 83  I/we choose to have a survey performed.  
84  I/we choose **NOT** to have a survey performed.

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**4. RADON GAS**

**I/we understand the importance of getting a radon gas inspection. I/we have considered this before signing an agreement with the seller for a home.**

- I/we choose to have a radon gas inspection performed.**
- I/we choose NOT to have a radon gas inspection performed.**

<div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <b>BUYER</b> _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm <b>Date</b>	<div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <b>BUYER</b> _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm <b>DATE</b>
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