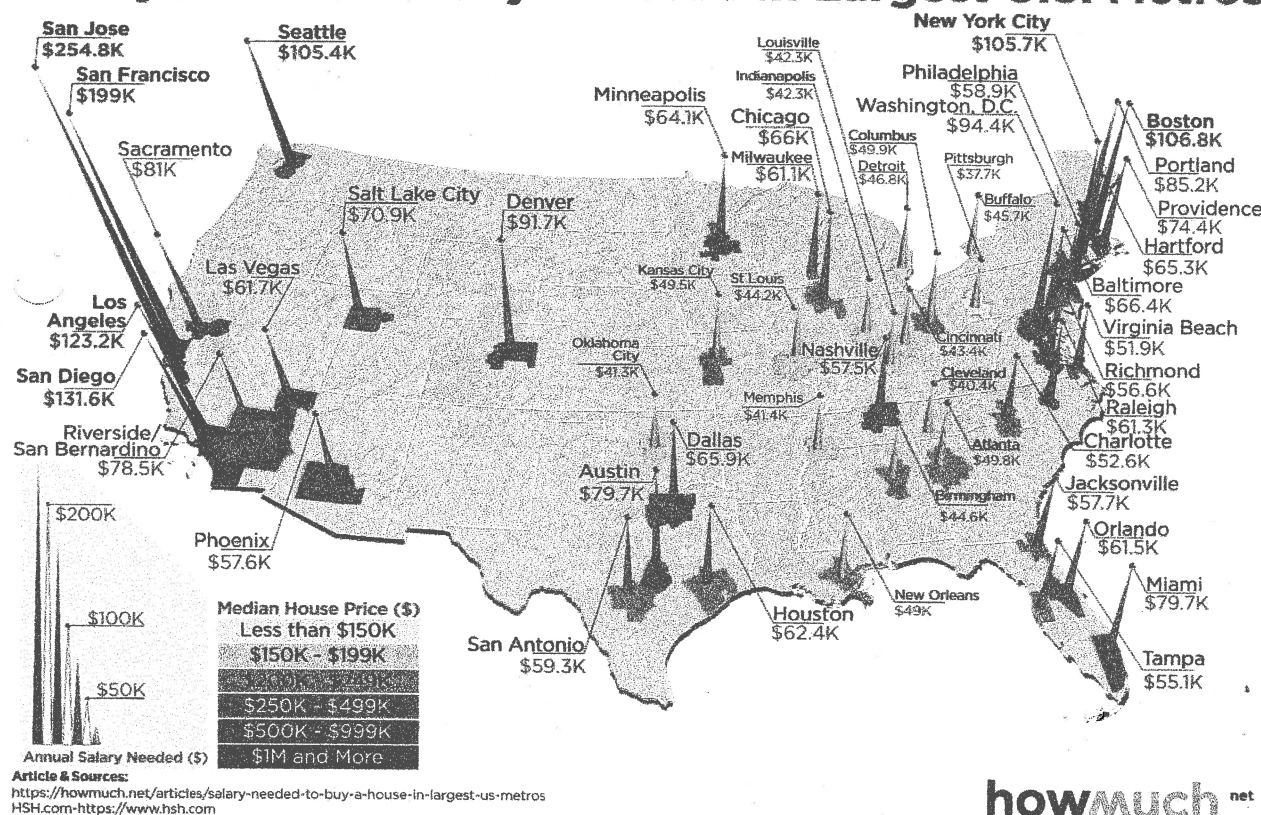


Do You Earn Enough to Afford a House in the Largest U.S. Metros?

Owning a home is one of the biggest financial milestones. Data from the U.S. Census Bureau indicates that the homeownership rate nationwide is 64.8%, slowly reversing a downward trend that started in 2004. Despite these recent gains, homeownership is still out of reach for many people. One of the main reasons for this is that wages haven't kept pace with soaring home prices, and many people are priced out of the real estate market.

Fortunately, some parts of the U.S. are friendlier to potential homebuyers' wallets than others. Our latest visualization illustrates the salary that a household needs to make in order to buy a median-priced home in the 50 largest metro areas in the U.S.

Salary Needed To Buy A House In Largest U.S. Metros



The data for this visualization comes from the mortgage information site HSH Associates. In conducting their analysis, HSH compiled median-home price data from the National Association of Realtors, national mortgage rate data from Freddie Mac and the Mortgage Bankers Association of America, and property tax and homeowner's insurance costs data to

determine the annual salary it takes to afford a home (including principal, interest, property tax and homeowner's insurance, or PITI) in the nation's 50 largest metropolitan areas. The analysis also assumed a down payment of 20%.

The Top 5 Metro Areas With the Highest Salary Required for Buying a Home

1. *San Jose, CA* – \$254,835.73
2. *San Francisco, CA* – \$198,978.01
3. *San Diego, CA* – \$131,640.79
4. *Los Angeles, CA* – \$123,156.01
5. *Boston, MA* – \$106,789.93

The Bottom 5 Metro Areas With the Lowest Salary Required for Buying a Home

1. *Pittsburgh, PA* – \$37,659.86
2. *Cleveland, OH* – \$40,437.72
3. *Oklahoma City, OK* – \$41,335.41
4. *Memphis, TN* – \$41,400.93
5. *Indianapolis, IN* – \$42,288.92

IN YOUR FACE

5 WAYS TO PERSONALIZE THE CUSTOMER JOURNEY

Let's face it—today's consumers are in the driver's seat. They choose the brands and experiences. That's why more brands are getting personal today. By creating human-centered experiences, and making them work, you

can drive your consumers from their device-dominated existences to engaging with your brand. Here, Anne Houghton, VP-Creative, North America at Freeman, outlines five ways to take that step:

Step 1

KNOW YOUR AUDIENCE

A no-brainer, right, but personalization begins with knowing your audience's wants and needs. What are their pain points? What do they care about?

Step 2

THE HUMAN-CENTERED EXPERIENCE

Once you know your audience, put yourself in their shoes. Visualize their journey and how to make it more meaningful and relevant.

Step 3

DIGITAL DEPLOYMENT

Layering a digital communication plan that begins prior and continues during and after the experience is another way to ramp up the personalization factor.

Step 4

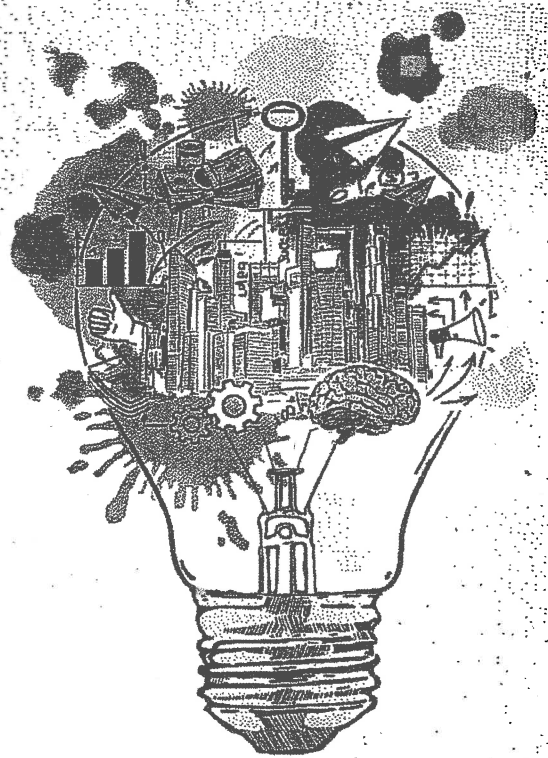
DRIVE FORWARD WITH DATA

Data from personalizing an experience is invaluable when moving customers to the next point on their journey. The more information you can obtain, the more effective you will be.

Step 5

GO FACE TO FACE

Despite advances in technology, people are still human. They truly like face-to-face interactions. This is a marketer's dream when projecting your brand in a most impactful way.



Buyer Cheat Sheet for a Seller's Market

DAILY REAL ESTATE NEWS | FRIDAY, APRIL 08, 2016

In a seller's market, home buyers need to be willing and able to act fast to snag the home they want. This spring, areas across the country are facing a limited number of homes for sale.

Realtor.com® offers up a cheat sheet for surviving a seller's market.

- **Be on call.** "If you're only looking now and then when it's convenient, you're probably wasting your time," says James Malmberg, a real estate professional in Sherman Oaks, Calif. He suggests treating house hunting like job hunting. If someone calls with a lead, follow up promptly to gauge whether it could be a good fit and don't linger.
- **Bring the paperwork.** To be taken seriously, buyers would be wise to get a mortgage pre-approval letter as well as a "proof of funds" form from their bank to show they have enough to cover a down payment. They'll be able to act quicker when they do find the right house.
- **Limit the contingencies.** In a seller's market, buyers may need to drop some of the contingencies to score the house. Sellers prefer the fewest number of hurdles to closing as possible. If your buyers come in with several contingencies — such as "if" they secure financing — the sellers are more inclined to bypass their offer and take another with less hassle. Also, "don't waste your time lowballing a seller," advises Sean Kelley, a real estate professional with Howard Hannah in Pittsburgh, Pa. "Always put in an aggressive offer."
- **Cast a wide net.** Search for homes outside prime locations if faced with limited or high-priced choices. Buyers need to carefully consider what they're willing to compromise on. "Sometimes properties sit, even in a seller's market, because of a problem that is scaring other buyers away," such as some renovation work that may need to be done, Malmberg says. Those "flaws," however, might not be a big deal to your buyers. "Finding a house this way can also cut down on the amount of competition you will face," Malmberg adds. *Source: "Surviving a Seller's Market: The Ultimate Cheat Sheet," realtor.com® (April 7, 2016)*

PURCHASE AND SALE AGREEMENT

1. **Purchase and Sale.** For and in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned buyer

undersigned seller _____ ("Buyer") agrees to buy and the _____ ("Seller")

agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:

All that tract of land known as:

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

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

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

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

C. Items that **WILL NOT REMAIN** with the Property:

D. **LEASED ITEMS:** Leased items that remain with the Property: (e.g., security systems, water softener systems, fuel tank, etc.):

Buyer shall assume any and all lease payments as of Closing. If leases are not assumable, the balance shall be paid in full by Seller at or before Closing.

☐ Buyer does not wish to assume a leased item. (**THIS BOX MUST BE CHECKED IN ORDER FOR IT TO BE A PART OF THIS AGREEMENT.**)

Buyer does not wish to assume Seller's current lease of _____;

therefore, Seller shall have said lease cancelled and leased items removed from Property prior to Closing.

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

2. **Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise provided herein, Buyer will at Closing have sufficient cash to complete the purchase of the Property under the terms of this Purchase and Sale Agreement (hereinafter "Agreement"). The purchase price to be paid is: \$ _____,

_____ U.S. Dollars, ("Purchase Price") which shall be disbursed to Seller or Seller's Closing Agency by one of the following methods:

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

A. **Financial Contingency – Loan(s) To Be Obtained.** This Agreement is conditioned upon Buyer's ability to obtain a loan(s) in the principal amount up to _____ % of the Purchase Price listed above to be secured by a deed of trust on the Property. "Ability to obtain" as used herein means that Buyer is qualified to receive the loan described herein based upon Lender's customary and standard underwriting criteria. In consideration of Buyer, having acted in good

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

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

- 56 ☐ Conventional Loan ☐ FHA Loan; attach addendum
57 ☐ VA Loan; attach addendum ☐ Rural Development/USDA
58 ☐ THDA ☐ 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 will 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 will 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.**

- 102 □ 2. This Agreement IS CONTINGENT upon the appraised value either equaling or exceeding the agreed
103 upon Purchase Price. If the appraised value is equal to or exceeds Purchase Price, this contingency is satisfied.
104 In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration being hereby
105 acknowledged, if the appraised value of the Property does not equal or exceed the Purchase Price, Buyer
106 shall promptly notify the Seller via the Notification form or equivalent written notice. Buyer shall then have
107 three (3) days to either:

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

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

116 **D. Closing Expenses.**

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

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

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

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

143 _____
144 Simultaneous issue rates shall apply.

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

147 _____
148 Closing Agency for Buyer & Contact Information: _____
149 _____

150 _____
151 Closing Agency for Seller & Contact Information: _____
152 _____

- 153 3. **Earnest Money/Trust Money.** Buyer has paid or will pay within _____ days after the Binding Agreement Date to
154 _____ (name of Holder) ("Holder") located at
155 _____ (address of Holder), a Earnest
156 Money/Trust Money deposit of \$ _____ by check (OR
157 _____) ("Earnest Money/Trust Money").

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

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

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

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

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

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

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

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

194 OR

195 ☐ as agreed in the attached and incorporated Temporary Occupancy Agreement;

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

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

203 ☐ Buyer intends to maintain the property's Greenbelt classification and acknowledges that it is Buyer's
204 responsibility to make timely and proper application to insure such status. Buyer's failure to timely and properly
205 make application will result in the assessment of rollback taxes for which Buyer shall be obligated to pay. Buyer
206 should consult the tax assessor for the county where the property is located prior to making this offer to verify
207 that their intended use will qualify for greenbelt classification.

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

210 D. **Special Assessments.** Special assessments approved or levied prior to the Closing Date shall be paid by the Seller at
211 or prior to Closing unless otherwise agreed as follows:
212

- 213 E. **Warranties Transfer.** Seller, at the option of Buyer and at Buyer's cost, agrees to transfer Seller's interest in any
214 manufacturer's warranties, service contracts, termite bond or treatment guarantee and/or similar warranties which by
215 their terms may be transferable to Buyer.
- 216 F. **Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related
217 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the
218 transfer of Property and/or like expenses which are required by the association, property management company and/or
219 the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or unless
220 specifically chargeable to Seller under applicable bylaws, declarations, and/or neighborhood covenants).

221 5. **Title and Conveyance.**

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

- 224 (1) zoning;
225 (2) setback requirements and general utility, sewer, and drainage easements of record on the Binding Agreement
226 Date upon which the improvements do not encroach;
227 (3) subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the
228 Binding Agreement Date; and
229 (4) leases and other encumbrances specified in this Agreement.

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

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

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

- 244 B. **Deed.** Name(s) on Deed to be: _____

245 It is the Buyer's responsibility to consult the closing agency or attorney prior to Closing as to the manner in which
246 Buyer holds title.

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

251 6. **Lead-Based Paint Disclosure (Select the appropriate box.)**

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

253 7. **Inspections.**

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

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

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

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

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

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

Buyer shall cause such Report to be delivered to Seller simultaneously with any repairs requested by the Buyer or the end of the Inspection Period, whichever is earlier. If the Report indicates evidence of active infestation, Seller agrees to treat infestation at Seller's expense and provide documentation of the treatment to Buyer prior to Closing. Requests for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to Subsection 7.D., Buyer's Inspection and Resolution below.

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

In said notice Buyer shall either:

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

OR

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

OR

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

a. Resolution Period. Seller and Buyer shall then have a period of _____ days following receipt of the above stated written list ("Resolution Period") to reach a mutual agreement as to the items to be repaired or replaced with like quality or value by Seller, which shall be evidenced by the Repair / Replacement Amendment or written equivalent(s). The receipt by Seller of the above stated written list or Repair/Replacement Proposal marks the end of the Inspection Period and beginning of the Resolution Period. *The parties agree to negotiate repairs in good faith during the Resolution Period.* In the event Seller and Buyer do not reach a mutual written resolution during such Resolution Period or a mutually agreeable written extension thereof as evidenced in an Amendment to this Agreement signed by both parties within said period of time, this Agreement is hereby terminated. If terminated, Buyer is entitled to a refund of the Earnest Money/Trust Money.

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

Buyer, having been advised of the benefits of inspections, waives any and all Inspection Rights under this Section 7 (including but not limited to the Wood Destroying Insect Infestation Inspection Report).

8. Final Inspection. Buyer and/or his inspectors/representatives shall have the right to conduct a final inspection of Property on the Closing Date or within _____ day(s) prior to the Closing Date only to confirm Property is in the same or better

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condition as it was on the Binding Agreement Date, normal wear and tear excepted, and to determine that all repairs/replacements agreed to during the Resolution Period, if any, have been completed. Property shall remain in such condition until Closing at Seller's expense. Closing of this sale constitutes acceptance of Property in its condition as of the time of Closing, unless otherwise noted in writing.

9. **Buyer's Additional Due Diligence Options.** If any of the matters below are of concern to Buyer, Buyer should address the concern by specific contingency in the Special Stipulations Section of this Agreement.
- A. **Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a Mortgage Inspection or Boundary Line Survey and Flood Zone Certifications.
- B. **Insurability.** Many different issues can affect the insurability and the rates of insurance for property. These include factors such as changes in the Flood Zone Certifications, changes to the earthquake zones maps, the insurability of the buyer, and previous claims made on the Property. It is the right and responsibility of Buyer to determine the insurability, coverage and the cost of insuring the Property. It is also the responsibility of Buyer to determine whether any exclusions will apply to the insurability of said Property.
- C. **Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of Buyer to determine the compliance of the system with state and local requirements. [For additional information on this subject, request the "Water Supply and Waste Disposal Notification" form.]
- D. **Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation, Division of Ground Water Protection. [For additional information on this subject, request the "Water Supply and Waste Disposal Notification" form.]
- E. **Title Exceptions.** At Closing, the general warranty deed will be subject to subdivision and/or condominium declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use of the Property by Buyer.
10. **Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting Seller and/or Buyer and their brokers (collectively referred to as "Brokers") are not parties to this Agreement and do not have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not be responsible for any of the following, including but not limited to, those matters which could have been revealed through a survey, flood certification, title search or inspection of the Property; the insurability of the Property or cost to insure the Property; for the condition of the Property, any portion thereof, or any item therein; for any geological issues present on the Property; for any issues arising out of the failure to physically inspect Property prior to entering into this Agreement and/or Closing; for the necessity or cost of any repairs to the Property; for hazardous or toxic materials; for the tax or legal consequences of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or community amenities; for any proposed or pending condemnation actions involving Property; for applicable boundaries of school districts or other school information; for the appraised or future value of the Property; for square footage or acreage of the Property; for any condition(s) existing off the Property which may affect the Property; for the terms, conditions, and availability of financing; and/or for the uses and zoning of the Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with respect to the above matters and that they have not relied upon any advice, representations or statements of Brokers (including their firms and affiliated licensees) and waive and shall not assert any claims against Brokers (including their firms and affiliated licensees) involving same. Buyer and Seller understand that it has been strongly recommended that if any of these or any other matters concerning the Property are of concern to them, that they secure the services of appropriately credentialed experts and professionals of Buyer's or Seller's choice for the independent expert advice and counsel relative thereto. Buyer and Seller acknowledge that photographs, marketing materials, and digital media used in the marketing of the property may continue to remain in publication after Closing. Buyer and Seller agree that Brokers shall not be liable for any uses of photographs, marketing materials or digital media which the Broker is not in control.
11. **Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a third party beneficiary only for the purposes of enforcing their commission rights, and as such, shall have the right to maintain an action on this Agreement for any and all compensations due and any reasonable attorney's fees and court costs.

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

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

- ☐ **Home Protection Plan.** _____ to pay \$ _____ for the purchase of a limited home protection plan to be funded at Closing. Plan Provider: _____
Ordered by: _____ (Real Estate Company)
- ☐ **Home Protection Plan waived.**

14. **Other Provisions.**

A. **Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. It is hereby agreed by both Buyer and Seller that any real estate agent working with or representing either party shall not have the authority to bind the Buyer, Seller or any assignee to any contractual agreement unless specifically authorized in writing within this Agreement. Any assignee shall fulfill all the terms and conditions of this Agreement. The parties hereby authorize either licensee to insert the time and date of receipt of the notice of acceptance of the final offer. The foregoing time and date will be referred to for convenience as the Binding Agreement Date for purposes of establishing performance deadlines.

B. **Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after Closing, shall survive the Closing and delivery of the deed and shall remain binding upon the parties to this Agreement and shall be fully enforceable thereafter.

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

D. **Time of Essence.** Time is of the essence in this Agreement.

E. **Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be determined by the location of Property. In the event a performance deadline, other than the Closing Date (as defined in Section 4 herein), Date of Possession (as defined in Section 4 herein), Completion of Repair Deadline (as defined in the Repair/Replacement Amendment), and Offer Expiration Date (as defined in Section 19 herein), occurs on a Saturday, Sunday or legal holiday, the performance deadline shall extend to the next following business day. Holidays as used herein are those days deemed federal holidays pursuant to 5 U.S.C. § 6103. In calculating any time period under this Agreement, the commencement shall be the day following the initial date (e.g. Binding Agreement Date).

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

- 429 G. **Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in
430 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission
431 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or (5)
432 Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of notice
433 by the real estate licensee or their Broker assisting a party as a client or customer shall be deemed to be notice to that
434 party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- 435 H. **Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by the Seller until transfer of
436 title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this
437 Agreement with a refund of Earnest Money/Trust Money to Buyer.
- 438 I. **Equal Housing.** This Property is being sold without regard to race, color, creed, sex, religion, handicap, familial
439 status, or national origin.
- 440 J. **Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for
441 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this
442 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the
443 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in
444 conformity with state and federal law.
- 445 K. **Alternative Dispute Resolution.** In the event the parties elect to utilize Alternative Dispute Resolution,
446 incorporate "Resolution of Disputes by Mediation Addendum/Amendment" (RF629).
- 447 L. **Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any
448 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.
- 449 M. **Section Headings.** The Section Headings as used herein are for reference only and shall not be deemed to vary the
450 content of this Agreement or limit the scope of any Section.

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

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

466 **17. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part
467 of this Agreement:
468
469

470 **18. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding section, shall control:
471
472
473
474
475
476
477
478
479

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

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

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

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

Buyer hereby makes this offer.

BUYER

BUYER

_____ at _____ o'clock ☐ am/ ☐ pm
Offer Date

_____ at _____ o'clock ☐ am/ ☐ pm
Offer Date

Seller hereby:

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

SELLER

SELLER

_____ at _____ o'clock ☐ am/ ☐ pm
Date

_____ at _____ o'clock ☐ am/ ☐ pm
Date

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

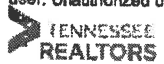
Selling Company: _____
Selling Firm Address: _____
Firm License No.: _____
Firm Telephone No.: _____
Selling Licensee: _____
Licensee License Number: _____
Licensee Email: _____
Licensee Cellphone No.: _____

Phone: _____

Email: _____

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A Few Words About Fiduciary Relationships

The type of relationship formed between a Sales Associate and his or her client (whether buyer or seller) is called a *fiduciary relationship*. A fiduciary relationship is one based on trust because the Sales Associate owes the following duties to the client:

- ♦ ***Loyalty*** As your Buyer's Agent, I'm obligated to put your interests ahead of the seller's at all times. In return, you authorize me as your exclusive representative in your home-hunting and home-purchasing efforts.
- ♦ ***Diligence*** I promise to work hard on your behalf. You get my best efforts – 100% of the time.
- ♦ ***Confidentiality*** I will never divulge your negotiation strategies or financial secrets to a seller or seller's agent without your express written permission. Nor will I take advantage of that knowledge to benefit myself in any way.
- ♦ ***Reasonable Care*** I will take care to pay close attention to all the details of your transaction. Only by doing so can I assure you a smooth, stress-free home-buying process.
- ♦ ***Obedience*** I promise to faithfully carry out all of your lawful instructions to me at all times, whether or not I agree with them.
- ♦ ***Disclosure*** I will inform you of any condition or circumstance that in my professional opinion could negatively affect your future enjoyment of your prospective new home. Examples of this include poor location, environmental risk factors or a home that is significantly overpriced for the market.
- ♦ ***Accounting*** I promise to protect your assets, including your earnest money, to the best of my ability.

How Realtors® are paid

As a consumer in the real estate market, you will benefit from the services of an experienced Realtor throughout the home buying or selling process. Even though you may not be footing the bill, it's important that you understand how real estate agents are paid.

Basically, the people selling the house pay a commission to their listing broker based on a percentage of the selling price. The listing broker then splits this commission with both the buyer's broker and their respective agents.

Did you Know...

- ◆ **sales associates are self-employed, and receive no salary or benefits. They get no paid vacation time, insurance, company cars or expense accounts from the firm they work with.**
- ◆ **sales associates are only paid for results—if and when they successfully complete a property transaction.**
- ◆ **as independent contractors, sales associates have ongoing out-of-pocket expenses similar to those of any small business.**

Business Expenses:

- ◆ **all property advertising**
- ◆ **advertising and marketing of their services**
- ◆ **marketing materials & direct mail**
- ◆ **for sale sign installation**
- ◆ **lock boxes, open house signs**
- ◆ **MLS access fees**
- ◆ **computer hardware & software**
- ◆ **long distance, cellular and paging service**
- ◆ **postage and courier fees**
- ◆ **business cards, stationery, office supplies**
- ◆ **business insurance**
- ◆ **continuing education courses**
- ◆ **monthly technology & office fees**
- ◆ **real estate license fees**
- ◆ **dues to local, state, and national real estate associations**
- ◆ **web site costs**

OPEN HOUSES

I'm often asked...

"Does it make a difference if we go into an Open House while we're out driving around?"

**YES, IT DOES MAKE A
DIFFERENCE!**

Agents holding open houses are generally representing the Seller. Their fiduciary responsibility is to the seller, and they are thus acting in the seller's best interest, not yours! Furthermore, if you enter an Open House and engage in a dialogue about the home with the agent there, you may be jeopardizing your ability to negotiate the best terms and conditions for yourself, and you may be jeopardizing your ability to have **your own agent represent you.**

The best action you can take if you see an Open House that you may have some interest in is to call me with the address of the property and allow me to schedule an appointment for all of us to see the property together.

TRUE STORY:

Several years ago, a young couple went into an Open House without their Realtor. The Agent holding the open house, representing the Seller, convinced them they needed to write an offer on the property right then. Working on the seller's behalf, the agent structured the contract so that the buyers were responsible for any repairs the appraiser cited for the property, and these repairs had to be completed prior to closing.

This couple ended up paying for a new roof on a home that they didn't even own yet!

SUPPOSE YOU SEE A HOME THAT IS FOR SALE BY OWNER ("F.S.B.O.")

Almost every FSBO will gladly work with an agent representing buyers, and will pay the buyer's agent half of the usual commission. In fact, FSBO sellers have often welcomed the expertise of an agent to prepare the contracts and handle the process including abstracting, mortgage analysis, deed preparation, etc.

***IF YOU COME ACROSS A HOME THAT IS BEING OFFERED FSBO,
WRITE DOWN THE ADDRESS AND PHONE # AND CALL ME WITH
THE INFORMATION. I WILL ARRANGE THE SHOWING***

***IF THE HOMEOWNER DOES NOT WISH TO COOPERATE WITH
ME, I WILL INFORM YOU OF THIS AND WILL NOT TRY TO
DISCOURAGE YOU FROM VIEWING THE HOME ON YOUR OWN.***

Please note however... Buyers generally do not gain any financial advantage from purchasing a FSBO home. The seller will enjoy the gain of not paying out a brokerage commission, thereby netting a higher dollar amount. The buyer still is purchasing the home at the value that the seller has established. Don't pay more for a home than you should.

WHAT ABOUT NEW CONSTRUCTION?

MOST BUILDERS IN THE AREA ARE REPRESENTED BY LICENSED REALTORS. BY APPROACHING A BUILDER DIRECTLY WITHOUT BEING REPRESENTED, THE AGENT REPRESENTING THE BUILDER GENERALLY KEEPS 100% OF THE COMMISSION ON THE SALE OF THE HOME, AND YOU ARE LEFT WITHOUT ANY REPRESENTATION AT ALL.

Some smaller builders may not use a Realtor to represent them, but they may be including a higher profit margin to compensate for building fewer homes each year or to cover their own marketing costs.

Since such a large proportion of the contractors rely on the Realtors to bring them qualified buyers, they are extremely sensitive to maintaining a good working relationship with the brokers.

HOME INSPECTIONS

I always strongly recommend to my clients that every offer to purchase a home include an addendum to the contract making the sale contingent upon a satisfactory home inspection by an inspector selected and paid for by the buyer.

Even with this contingency, every buyer must still realize that the inspectors are not perfect. You will generally find some surprises upon moving into your home. If these are major flaws that were missed by an inspector and you feel the seller had prior knowledge of this condition, there are avenues provided by the law and/or contract that can help bring about a resolution to the issues should the seller be unwilling to resolve the matter.

Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information than an appraisal—information you need to make a wise decision. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

- Evaluate the physical condition: structure, construction, and mechanical systems
- Identify items that need to be repaired or replaced
- Estimate the remaining useful life of the major systems, equipment, structure, and finishes

What Goes Into a Home Inspection

A home inspection gives the buyer an impartial, physical evaluation of the overall condition of the home and items that need to be repaired or replaced. The inspection gives a detailed report on the condition of the structural components, exterior, roofing, plumbing, electrical, heating, insulation and ventilation, air conditioning and interiors.

PRE-CLOSING "WALK THROUGH"

Immediately prior to the actual closing (when the home officially becomes yours) we will conduct a final inspection of the home. This is done for several reasons:

- ◆ **To insure that the condition of the home has not changed from the time the purchase agreement was signed.**
- ◆ **To be certain the sellers have removed all of their personal items and debris from the home.**
- ◆ **To review any corrective actions the seller was to have completed on the home as part of the terms of the contract.**

What is title insurance?

You have signed a purchase agreement and you are scheduled for closing on the home of your dreams. Who wants to think about something as obscure as title insurance? Actually, you would be foolish not to.

A **title** is the document that verifies your legal right to your new home. To make sure there are no past errors or legal entanglements that might affect your ownership rights, all properties are subjected to a title search before closing. Sometimes, however, a title problem will unexpectedly surface days or years later. If a problem does occur, you will be glad to have the protection of title insurance. There are two kinds of title insurance: one that protects the lender (required) and one that protects you (optional).

Do not underestimate the importance of this coverage.

Lender's Policy

- ☐ mandatory for buyers to purchase
- ☐ protects the mortgage lender
- ☐ covers title defects, easement problems, judgments or liens
- ☐ remains in effect until the mortgage is paid off.

Owner's Policy

- ☐ optional for buyer to purchase – but a small investment for peace of mind
- ☐ protects you, the buyer, against title defects, easements, judgments or liens
- ☐ pays for court costs and fees associated with claims, plus any other losses
- ☐ covers you and your heirs forever – even after you sell the property

Potential Threats to Your Title

- ☐ sudden appearance of unknown heirs
- ☐ discovery of forgery, fraud or impersonation
- ☐ evidence of altered deeds
- ☐ discovery of unfiled or defective legal documents
- ☐ liens for unpaid taxes or assessments

Closing on your new home

You are finally in the home stretch. Closing – also known as settlement or escrow – is the last step, the official transfer of the property from the seller to you. Once it is completed, you will be the proud owner of your new home. In the meantime, here is what you need to know to prepare for your closing. If you have additional questions, your agent or the professionals at Crye-Leike, Realtors will be happy to assist you.

What to Bring

- ☐ In today's market, Attorneys and Sellers alike prefer that the funds needed for closing be wired into the Closing Office. Your Closing Office will communicate on the instructions for wiring the funds in.
- ☐ Your personal checkbook to cover any extra charges, if necessary
- ☐ A photo ID, preferably Drivers License.

What to Expect

Contrary to stories you may have heard the typical closing proceeds without complications and only lasts an hour or so. It usually takes place at the office of the Title Company or closing attorney. Primarily, you will sign numerous papers and documents, all of which will be explained to you along the way. You will finalize your mortgage, pay what is due and get the keys to your new home as soon as the money has been sent to the Sellers Attorney for disbursement

What you will Pay

Your Loan Estimate from your Lender outlined the various expenses you will incur at the closing. Your wire (or if you use a certified or cashier's check) it will cover:

1. the balance of your down payment (subtract the earnest money you paid when your offer was accepted on the home)
2. fees for other services including loan origination fees, tax and insurance escrows, recording fees, transfer taxes and possible your owner's title policy

At the closing, you will receive a formal Settlement statement that details and documents the actual charges.

AGREEMENT TO SHOW PROPERTY

- 1 **1. Permission to Show Property.** In consideration of the services and efforts of
2 _____, a licensed real estate firm
3 (hereinafter "Broker"), the undersigned seller (hereinafter "Seller") enters into this Agreement with Broker on
4 _____, 20____ ("Effective Date") granting Broker the right and privilege to show and
5 offer for sale to _____ (hereinafter "Prospect"),
6 from _____ to _____ (hereinafter the "Authorization Period"), the following described
7 property: _____ (Address),
8 _____ (City), Tennessee, _____ (Zip), as recorded in _____
9 County Register of Deeds Office, _____ deed book(s), _____ page(s) _____
10 instrument number, and further described as:
11 _____ together with all fixtures,
12 landscaping, improvements and appurtenances, all being hereinafter collectively referred to as the "Property".
- 13 **2. Price.** A price of \$_____ may be quoted for the Property, which amount includes the
14 real estate compensation, terms of which are more fully set forth below.
- 15 **3. Brokerage Compensation.** Seller agrees to pay to Broker, at the closing of the sale which includes, but is not
16 limited to, payment of purchase price in full, execution of a 1031 exchange, execution of a deed of trust, or
17 execution of a promissory note, a real estate compensation (hereinafter "Compensation") of
18 _____ percent (____%) of the negotiated sales price should Prospect enter into,
19 during the Authorization Period, an enforceable Purchase and Sale Agreement to purchase the Property, and
20 Seller acknowledges that in such event, Broker shall have been the procuring cause of such sale. In the event
21 that the Property is sold directly by Seller to Prospect within _____ [insert time period]
22 after the expiration of the Authorization Period, then Seller agrees to pay the Compensation to Broker at the
23 closing of the sale.
- 24 **4. Representation.** This Agreement is not a seller's agency engagement, but rather, is limited to Seller's
25 permission given to Broker to show the above Property to Prospect, in exchange for compensation to Broker as
26 set forth above. This Agreement shall not be construed to create an agency relationship between Seller and
27 Broker. The parties understand and agree that although Broker is not Seller's agent, Broker will treat Seller
28 honestly and may perform ministerial acts for Seller. It is understood that this Agreement in no way prohibits
29 Seller from selling the Property directly to a buyer other than Prospect.
- 30 **5. Good and Marketable Title.** Seller warrants that Seller (1) presently has title to the Property or has full
31 authority to enter into this Agreement, and (2) will in good faith cooperate with Broker in the showing of the
32 Property to Prospect. Seller authorizes submission of information to Multiple Listing Service when Property
33 has closed (evidenced by delivery of warranty deed and payment of purchase price).
- 34 **6. Audio/Video Recording.** Seller is responsible for compliance with state or federal law regarding usage
35 of video or audio recording devices while marketing or showing the property. Seller should seek legal
36 advice regarding their rights or limitations related to their actions.
- 37 **7. Other Provisions.**
- 38 **A. Binding Effect, Entire Agreement, Modification, and Assignment.** This Agreement shall be for the
39 benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and assigns.
40 This Agreement constitutes the sole and entire agreement between the parties hereto and no modification
41 of this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No
42 representation, promise, or inducement not included in this Agreement shall be binding upon any party
43 hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.
- 44 **B. Governing Law and Venue.** This Agreement is intended as a contract to show real property and shall be
45 governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.

- C. Equal Housing.** This Property is being sold without regard to race, creed, color, sex, religion, handicap, familial status, or national origin.
- D. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for any reason, each such portion or provision shall be severed from the remaining portions or provisions of this Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
- E. Default.** Seller agrees to pay all reasonable attorney's fees together with any court costs and expenses which Broker incurs in enforcing any of Seller's obligations to pay compensation under this Agreement to Show Property. The parties hereby agree that all remedies are fair and equitable and neither party will assert the lack of mutuality of remedies as a defense in the event of a dispute.
- F. Time of Essence.** Time is of the essence in this Agreement.
- G. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy transmittal, or by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and may be treated as originals and that the final Purchase and Sale Agreement containing all signatures and initials may be executed partially by original signature and partially on facsimile, other photocopy documents, or by digital signature as defined by the applicable State or Federal law.

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

By: Broker or Licensee Authorized by Broker

BROKER/FIRM

_____ at _____ o'clock ☐ am/ ☐ pm

Date

ADDRESS

PHONE:

PRINT/TYPE NAME

EMAIL:

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

SELLER

SELLER

_____ at _____ o'clock ☐ am/ ☐ pm

_____ at _____ o'clock ☐ am/ ☐ pm

Date

Date

PRINT/TYPE NAME:

PRINT/TYPE NAME:

ADDRESS:

ADDRESS:

Phone(H): _____ **Phone(W):** _____

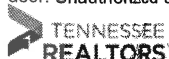
Phone(H): _____ **Phone(W):** _____

Cell: _____ **Email:** _____

Cell: _____ **Email:** _____

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TENNESSEE RESIDENTIAL PROPERTY CONDITION DISCLOSURE

1 PROPERTY ADDRESS _____ CITY _____

2 SELLER'S NAME(S) _____ PROPERTY AGE _____

3 DATE SELLER ACQUIRED THE PROPERTY _____ DO YOU OCCUPY THE PROPERTY? _____

4 IF NOT OWNER-OCCUPIED, HOW LONG HAS IT BEEN SINCE THE SELLER OCCUPIED THE PROPERTY? _____

5 (Check the one that applies) The property is a ☐ site-built home ☐ non-site-built home

6 The Tennessee Residential Property Disclosure Act requires sellers of residential real property with one to four dwelling units
7 to furnish to a buyer one of the following: (1) a residential property disclosure statement (the "Disclosure"), or (2) a residential
8 property disclaimer statement (permitted only where the buyer waives the required Disclosure). Some property transfers may
9 be exempt from this requirement (See Tenn. Code Ann. § 66-5-209). The following is a summary of the buyers' and sellers'
10 rights and obligations under the Act. A complete copy of the Act may be found at <http://www.lexisnexis.com/hottopics/tncode/>
11 (See Tenn. Code Ann. § 66-5-201, et seq.)

- 12 1. Sellers must disclose all known material defects and must answer the questions on the Disclosure form in good faith to the
13 best of the seller's knowledge as of the Disclosure date.
- 14 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
- 15 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have
16 occurred since the time of the initial Disclosure, or certify that there are no changes.
- 17 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s) or certain information
18 provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code Ann. § 66-
19 5-204).
- 20 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
- 21 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless
22 agreed to in the purchase contract.
- 23 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
- 24 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted
25 by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which
26 had no effect on the physical structure of the property.
- 27 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only
28 if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form
29 (See Tenn. Code Ann. § 66-5-202).
- 30 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions,
31 court orders, some foreclosures and bankruptcies, new construction with written warranty or owner has not resided on the
32 property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).
- 33 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,
34 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the
35 seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
- 36 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is
37 not required to repair any such items.
- 38 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a
39 disclaimer statement with no representations or warranties (See Tenn. Code Ann. § 66-5-202).
- 40 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer
41 and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.

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

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

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

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

INSTRUCTIONS TO THE SELLER

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

A. THE SUBJECT PROPERTY INCLUDES THE ITEMS CHECKED BELOW:

- | | | |
|--|--|--|
| <input type="checkbox"/> Range | <input type="checkbox"/> Wall/Window Air Conditioning | <input type="checkbox"/> Garage Door Opener(s) (Number of openers _____) |
| <input type="checkbox"/> Window Screens | <input type="checkbox"/> Oven | <input type="checkbox"/> Fireplace(s) (Number) _____ |
| <input type="checkbox"/> Intercom | <input type="checkbox"/> Microwave | <input type="checkbox"/> Gas Starter for Fireplace |
| <input type="checkbox"/> Garbage Disposal | <input type="checkbox"/> Gas Fireplace Logs | <input type="checkbox"/> TV Antenna/Satellite Dish |
| <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> Smoke Detector/Fire Alarm | <input type="checkbox"/> Central Vacuum System and attachments |
| <input type="checkbox"/> Spa/Whirlpool Tub | <input type="checkbox"/> Burglar Alarm | <input type="checkbox"/> Current Termite contract |
| <input type="checkbox"/> Water Softener | <input type="checkbox"/> Patio/Decking/Gazebo | <input type="checkbox"/> Hot Tub |
| <input type="checkbox"/> 220 Volt Wiring | <input type="checkbox"/> Installed Outdoor Cooking Grill | <input type="checkbox"/> Washer/Dryer Hookups |
| <input type="checkbox"/> Sauna | <input type="checkbox"/> Irrigation System | <input type="checkbox"/> Pool |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> A key to all exterior doors | <input type="checkbox"/> Access to Public Streets |
| <input type="checkbox"/> Sump Pump | <input type="checkbox"/> Rain Gutters | <input type="checkbox"/> Heat Pump |
| <input type="checkbox"/> Central Heating | <input type="checkbox"/> Central Air | |
| <input type="checkbox"/> Other _____ | | <input type="checkbox"/> Other _____ |

- | | | | |
|-----------------|-------------------------------------|---------------------------------------|--|
| Water Heater: | <input type="checkbox"/> Electric | <input type="checkbox"/> Gas | <input type="checkbox"/> Solar |
| Garage: | <input type="checkbox"/> Attached | <input type="checkbox"/> Not Attached | <input type="checkbox"/> Carport |
| Water Supply: | <input type="checkbox"/> City | <input type="checkbox"/> Well | <input type="checkbox"/> Private <input type="checkbox"/> Utility <input type="checkbox"/> Other _____ |
| Gas Supply: | <input type="checkbox"/> Utility | <input type="checkbox"/> Bottled | <input type="checkbox"/> Other |
| Waste Disposal: | <input type="checkbox"/> City Sewer | <input type="checkbox"/> Septic Tank | <input type="checkbox"/> Other _____ |

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

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91 Other Items:

92
93

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

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

96
97
98

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

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

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

111

112 **C. ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:**

	YES	NO	UNKNOWN
113 1. Substances, materials or products which may be environmental hazards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
114 such as, but not limited to: asbestos, radon gas, lead-based paint, fuel			
115 or chemical storage tanks, contaminated soil or			
116 water, on the subject			
117 property?			
118 2. Features shared in common with adjoining land owners, such as walls, but	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
119 not limited to, fences, and/or driveways, with joint rights and obligations			
120 for use and maintenance?			
121 3. Any authorized changes in roads, drainage or utilities affecting the	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
122 property, or contiguous to the property?			
123 4. Any changes since the most recent survey of the property was done?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
124 Most recent survey of the property: _____ (Date) (check here if unknown)			<input type="checkbox"/>
125 5. Any encroachments, easements, or similar items that may affect your	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
126 ownership interest in the property?			
127 6. Room additions, structural modifications or other alterations or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
128 repairs made without necessary permits?			
129 7. Room additions, structural modifications or other alterations or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
130 repairs not in compliance with building codes?			
131 8. Landfill (compacted or otherwise) on the property or any portion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
132 thereof?			
133 9. Any settling from any cause, or slippage, sliding or other soil problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
134 10. Flooding, drainage or grading problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
135 11. Any requirement that flood insurance be maintained on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

- | | YES | NO | UNKNOWN |
|---|--------------------------|--------------------------|--------------------------|
| 26. Is this property in a Planned Unit Development? Planned Unit Development is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land, controlled by one (1) or more landowners, to be developed under unified control or unified plan of development for a number of dwelling units, commercial, educational, recreational or industrial uses, or any combination of the foregoing, the plan for which does not correspond in lot size, bulk or type of use, density, lot coverage, open space, or other restrictions to the existing land use regulations." Unknown is not a permissible answer under the statute. | <input type="checkbox"/> | <input type="checkbox"/> | |
| 27. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn. Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of limestone or dolostone strata resulting from groundwater erosion, causing a surface subsidence of soil, sediment, or rock and is indicated through the contour lines on the property's recorded plat map." | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 28. Was a permit for a subsurface sewage disposal system for the Property issued during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If yes, Buyer may have a future obligation to connect to the public sewer system. | <input type="checkbox"/> | <input type="checkbox"/> | |
- D. CERTIFICATION.** I/We certify that the information herein, concerning the real property located at

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

Transferor (Seller) _____ Date _____ Time _____

Transferor (Seller) _____ Date _____ Time _____

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

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

Transferee (Buyer) _____ Date _____ Time _____

Transferee (Buyer) _____ Date _____ Time _____

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

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