



CAMPBELL & BRANNON

2023 GAR Contract Changes

Continuing Education Class

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AGENDA

Section 1 – Brochures and Brokerage Agreements

Section 2 – Purchase and Sale Agreements

Section 3 – Exhibits and Addendum

Brochures and Brokerage Agreements

CB22 Protect Yourself When Buying a Home to be Constructed

Protect Yourself When Buying a Home to be Constructed

(see also CB13 Protect Yourself When Buying Real Property)




2023 Printing



Added a recommendation to also review CB13 “Protect Yourself When Buying Real Property”

F101 Exclusive Seller Brokerage Engagement Agreement

EXCLUSIVE SELLER BROKERAGE ENGAGEMENT AGREEMENT		
		2023 Printing
State law prohibits Broker from representing Seller as a client without first entering into a written agreement with Seller under O.C.G.A. § 10-6A-1 et. seq.		
A. KEY TERMS AND CONDITIONS		
1. Exclusive Seller Brokerage Engagement Agreement. For and in consideration of the mutual promises contained herein and other good and valuable consideration, the undersigned seller(s) ("Seller") and the undersigned broker ("Broker") do hereby enter into this Exclusive Seller Brokerage Engagement Agreement ("Agreement") for Broker to exclusively represent the Seller in listing and selling the property described below ("Property") for sale on the terms and conditions set forth herein.		
a. Property Identification: Address: _____ City _____, County _____, Georgia, Zip Code _____ Tax Parcel I.D. Number: _____		
b. Legal Description: The legal description of the Property is [select one of the following below]: <input type="checkbox"/> (1) attached as an exhibit hereto; <input type="checkbox"/> (2) the same as described in Deed Book _____, Page _____, et. seq., of the land records of the above county; OR <input type="checkbox"/> (3) Land Lot(s) _____ of the _____ District _____, Section/ GMD, Lot _____, Block _____, Unit _____, Phase/Section _____ of _____ Subdivision/Development, according to the plat recorded in Plat Book _____, Page _____, et. seq., of the land records of the above county; OR <input type="checkbox"/> (4) described below if Property is a condominium unit and a full unit legal description is to be used [NOT TO BE USED IF PROPERTY IS A FEE SIMPLE TOWNHOME]: Unit _____ of _____ Condominium ("Condominium"), located in Land Lot _____ of the _____ District of _____ County, Georgia, together with its percentage of undivided interest in the common elements of the Condominium, and its interest in the limited common elements assigned to the unit ("Unit"). The Condominium was created pursuant to the Declaration of Condominium for any Condominium ("Declaration"), recorded in Deed Book _____, Page _____, et seq. _____, County, Georgia records ("Declaration"), and shown and delineated on the plat of survey filed in Condominium Plat Book _____, Page _____, County, Georgia records, and on the floor plans filed in Condominium Floor Plan Book _____, Page _____, County, Georgia records.		
2. List Price and Listing Period. a. The price at which the Property shall be listed for sale is \$ _____ ("List Price"). b. Commencement Date of Agreement: _____, 20____. This Agreement shall commence and be effective upon it being signed by Seller and Broker and a signed copy delivered to both parties. c. Ending Date of Agreement: _____, 20____. This shall be the last full date of the Agreement after which it shall terminate and no longer be in effect unless the parties agree in writing to extend it.		
3. Marketing. Broker agrees to file this listing with the following Multiple Listing Service(s): _____ a. DELIVERY OF AGREEMENT TO AND LISTING WITH MLS. THIS AGREEMENT MUST BE TIMELY DELIVERED TO AND LISTED WITH THE ABOVE-REFERENCED MULTIPLE LISTING SERVICE(S) IN ACCORDANCE WITH THE RULES OF SUCH MULTIPLE LISTING SERVICE(S). THIS OBLIGATION SHALL CONTROL OVER ANY CONFLICTING OR INCONSISTENT LANGUAGE CONTAINED HEREIN. b. Marketing Commencement Date: _____, 20____. This shall be the date when the Property is first marketed to the public. Seller shall have the right, upon notice to Broker, to move this date up or back by not more than _____ days.		
<small>THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH _____ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831. Copyright © 2023 by Georgia Association of REALTORS®, Inc. F101, Exclusive Seller Brokerage Engagement Agreement, Page 1 of 10, 01/01/23</small>		

F101 Exclusive Seller Brokerage Engagement Agreement

New paragraph A7. Lead Paint Disclosure

7. **Lead-Based Paint Disclosure.** Federal law requires disclosure of lead-based paint in homes/residential properties, or a portion thereof, constructed prior to 1978. *[select one below]*
- a. ☐ A dwelling on the Property, or portion thereof, was constructed prior to 1978, Seller agrees to complete and provide Broker with a signed Lead-Based Paint Disclosure Exhibit (F316) at the same time as the signing of this Agreement and is attached as Exhibit _____.
- OR
- b. ☐ No dwelling on the Property, or portion thereof, was constructed prior to 1978.

The hope is this will emphasize to the seller of their obligation to complete the lead paint disclosure AND the importance of it.

F101 Exclusive Seller Brokerage Engagement Agreement

Real Estate Agents and Home Sellers

As real estate agents and home sellers, you play an important role in protecting the health of families purchasing and moving into your home. Buildings built before 1978 are much more likely to have lead-based paint. Federal law requires you to provide certain important information about lead-based paint and/or lead-based paint hazards before a prospective buyer is obligated under a contract to purchase your home.

Real estate agents must:

- Inform the seller of his or her obligations under the Real Estate Notification and Disclosure Rule. In addition, the agent is responsible, along with the seller or lessor, if the seller or lessor fails to comply; unless the failure involves specific lead-based paint or lead-based paint hazard information that the seller or lessor did not disclose to the agent. [Read the regulations that includes these requirements.](#)
- Provide, as part of the contract process, an EPA-approved information pamphlet on identifying and controlling lead-based paint hazards, [Protect Your Family From Lead In Your Home \(PDF\)](#). Attach to contract, or insert language in the contract, a "Lead Warning Statement" and confirmation that you have complied with all notification requirements.
 - Sample Seller's Disclosure of Information (PDF) in [English \(PDF\)](#) and in [Spanish \(PDF\)](#).
- Provide a 10-day period to conduct a paint inspection or risk assessment for lead-based paint or lead-based paint hazards. Parties may mutually agree, in writing, to lengthen or shorten the time period for inspection. Homebuyers may choose to waive this inspection opportunity.

From the EPA's website



Agents are responsible for notifying Sellers of their obligations regarding lead paint.

<https://www.epa.gov/lead/real-estate-disclosures-about-potential-lead-hazards#agents>

F101 Exclusive Seller Brokerage Engagement Agreement

New B3(b) Images previously part of B3(a)

- b. **Images:** Seller agrees to remove any personal property prior to listing the Property of which Seller does not want images to be so captured. Broker shall not be liable to Seller if other brokers or buyers take photographs, videos or use other technology to capture and manipulate images of the Property without the permission of the Seller and Broker.



Universal Change: F104, CF24, CF25, CF28

Essentially says: Seller this is the rule about the use of images, but I can't control what others do when they show the property.

F101 Exclusive Seller Brokerage Engagement Agreement

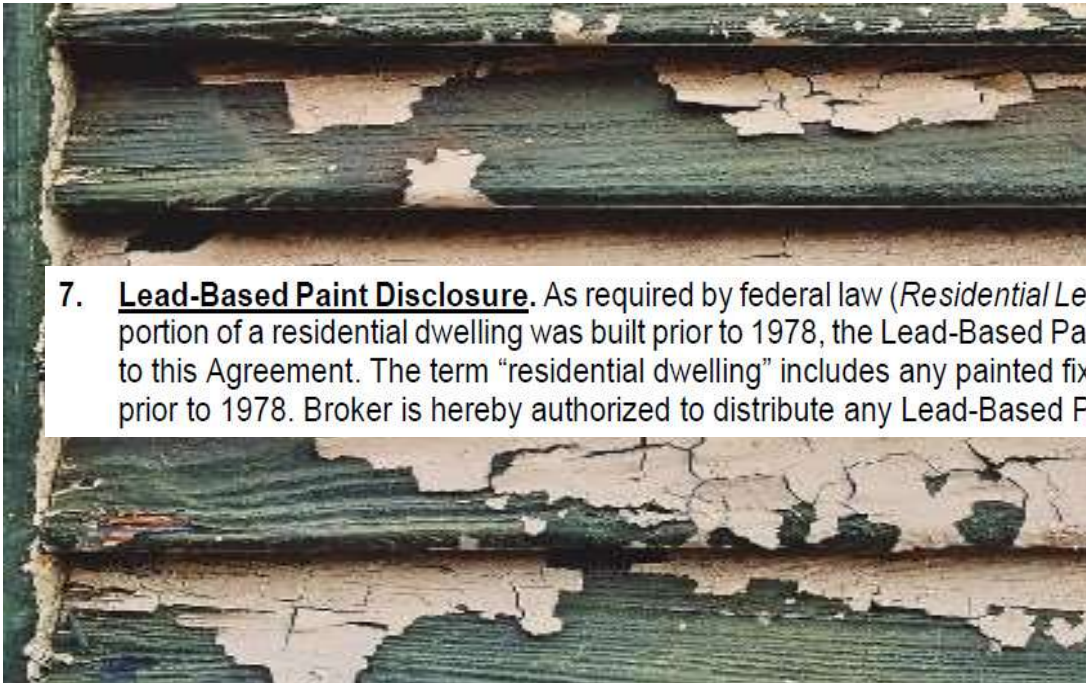
B4(b) addresses when a buyer's broker is not a participant of the MLS where the property is listed.

- b. **Sharing of Broker's Commission with Cooperating Broker:** If specified in Section A herein, Broker shall share this commission with a cooperating broker, if any, who procures the buyer of Property by paying such cooperating broker at closing the percent (%) of the sales price of Property referenced above **OR** the flat amount, if any. There may be times when the Broker may not pay the cooperating broker the full amount of the commission as set forth in Section A herein. If this Agreement specifies that no commission is being paid by the Seller's Broker to the cooperating broker, then no such commission obligation shall exist. **Seller's Broker shall have no obligation to pay any cooperating broker who is not a participant of any of the Multiple Listing Service(s) in which the Property is listed a commission unless cooperating broker has negotiated and executed with the Seller's Broker a Co-Op Commission Agreement (F258).**

Although MLSs may have a data share agreement that does not create membership in the reciprocal MLS. This also applies to reciprocal key agreements for lockboxes.

Universal Change: F104

F101 Exclusive Seller Brokerage Engagement Agreement



New paragraph B7. Lead Based Paint Disclosure. B7 aligns with the new A7.

7. **Lead-Based Paint Disclosure**. As required by federal law (*Residential Lead-Based Paint Hazard Reduction Act of 1992, Title X*), if any portion of a residential dwelling was built prior to 1978, the Lead-Based Paint Disclosure Exhibit (F316) is hereby attached as an exhibit to this Agreement. The term “residential dwelling” includes any painted fixture or material used therein that was built or manufactured prior to 1978. Broker is hereby authorized to distribute any Lead-Based Paint Exhibit to buyer interested in Property.

Universal Change: F104

F101 Exclusive Seller Brokerage Engagement Agreement

C1 Seller's Property Disclosure Statement

1. **Seller's Property Disclosure Statement.** Georgia Law (O.C.G.A. §51-6-2) requires that a Seller disclose latent defects in the Property which could not be observed by Buyer upon a reasonable inspection of the Property. This is the case even if the Property is sold in "as-is" condition. Within three (3) days of the date of this Agreement, Seller agrees to provide Broker with a current, fully executed Seller's Property Disclosure Statement or Disclosure of Latent Defects & Fixtures Checklist. If any dwelling on the Property, or portion thereof, was constructed prior to 1978, Seller agrees, as required by federal law (*Residential Lead Based Paint Hazard Reduction Act of 1992, Title X*), to provide Broker with a current fully executed Lead-Based Paint Disclosure Exhibit (GAR F316) at the same time as the signing of this Agreement. Seller further instructs the Broker to make the Lead-Based Paint Disclosure Exhibit available to all parties on the Marketing Commencement Date. Broker is hereby authorized to distribute the Seller's Property Disclosure Statement and any Lead-Based Paint Exhibit to buyers interested in Property. Seller agrees to promptly update any of the above-referenced disclosure documents through the Closing should any changes occur.



1. **Seller's Property Disclosure Statement.** Georgia Law (O.C.G.A. §51-6-2) requires that a Seller disclose known latent defects in the Property which could not be observed by Buyer upon a reasonable inspection of the Property. This is the case even if the Property is sold in "as-is" condition. Within three (3) days of the date of this Agreement, Seller agrees to provide Broker with a current, fully executed Seller's Property Disclosure Statement or Disclosure of Latent Defects & Fixtures Checklist. Broker is hereby authorized to distribute the Seller's Property Disclosure Statement to buyers interested in Property. Seller agrees to promptly update any of the above-referenced disclosure documents through the Closing should any changes occur.

Universal Change: F104

F101 Exclusive Seller Brokerage Engagement Agreement

New C6(r) Use of Initials “N/A”

r. Use of Initials “N/A”: The use of the initials “N/A” or “N.A.” in filling out a blank in this Agreement shall mean “not applicable”.




Universal Change: F104, F110, F113, F122, F125, F128, F201, F210, F213, F228, CF04, CF24, CF25, CF28

Practice Tip!
Remember on a counteroffer “N/A” will remove the term from the offer. Instead use “N/C” when you want to indicate there is no change to the term.

Purchase and Sale Agreements

F201 Purchase and Sale Agreement

PURCHASE AND SALE AGREEMENT	
Offer Date: _____	
	
2023 Printing	
A. KEY TERMS AND CONDITIONS	
1. Purchase and Sale. The undersigned buyer(s) ("Buyer") agree to buy and the undersigned seller(s) ("Seller") agree to sell the real property described below including all fixtures, improvements and landscaping therein ("Property") on the terms and conditions set forth in this Agreement.	
a. Property Identification: Address: _____ City _____, County _____, Georgia, Zip Code _____ MLS Number: _____ Tax Parcel I.D. Number: _____	
b. Legal Description: The legal description of the Property is <i>[select one of the following below]</i> : <input type="checkbox"/> (1) attached as an exhibit hereto; <input type="checkbox"/> (2) Condominium (attach F204 Condominium Resale Purchase and Sale Exhibit) <input type="checkbox"/> (3) the same as described in Deed Book _____, Page _____, et. seq., of the land records of the above county; OR <input type="checkbox"/> (4) Land Lot(s) _____ of the _____, District _____, Section/GMD _____ Lot _____ of _____, Block _____, Unit _____, Phase/Section _____, Subdivision/Development, according to the plat recorded in Plat Book _____, Page _____, et. seq., of the land records of the above county.	
2. Purchase Price of Property to be Paid by Buyer. \$ _____	3. Closing Costs. Seller's Contribution at Closing: \$ _____
4. Closing Date and Possession. Closing Date shall be _____ with possession of the Property transferred to Buyer <input type="checkbox"/> upon Closing OR <input type="checkbox"/> _____ days after Closing at _____ o'clock <input type="checkbox"/> AM OR <input type="checkbox"/> PM (attach F219 Temporary Occupancy Agreement).	
5. Closing Law Firm.	Phone Number: _____
6. Holder of Earnest Money ("Holder"). (If Holder is Closing Attorney, F510 must be attached as an exhibit hereto, and F511 must be signed by Closing Attorney.)	
7. Earnest Money. Earnest Money shall be paid by <input type="checkbox"/> check <input type="checkbox"/> ACH <input type="checkbox"/> cash or <input type="checkbox"/> wire transfer of immediately available funds as follows: <input type="checkbox"/> a. \$ _____ as of the Offer Date. <input type="checkbox"/> b. \$ _____ within _____ days from the Binding Agreement Date. <input type="checkbox"/> c. _____	
8. Inspection and Due Diligence. a. Due Diligence Period: Property is being sold subject to a Due Diligence Period of _____ days from the Binding Agreement Date. b. Option Payment for Due Diligence Period: In consideration of Seller granting Buyer the option to terminate this Agreement, Buyer: (1) has paid Seller \$10.00 in non-refundable option money, the receipt and sufficiency of which is hereby acknowledged; plus (2) shall pay directly to Seller additional option money of \$ _____ by <input type="checkbox"/> check <input type="checkbox"/> ACH or <input type="checkbox"/> wire transfer of immediately available funds either <input type="checkbox"/> as of the Offer Date; OR <input type="checkbox"/> within _____ days from the Binding Agreement Date. Any additional option money paid by Buyer to Seller <input type="checkbox"/> shall (subject to lender approval) or <input type="checkbox"/> shall not be applied toward the purchase price at closing and shall not be refundable to Buyer unless the closing fails to occur due to the default of the Seller.	
9. Lead-Based Paint. To the best of Seller's knowledge, the residential dwelling(s) on the Property (including any portion thereof or painted fixture therein) <input type="checkbox"/> was (attach F310 Lead-Based Paint Exhibit) OR <input type="checkbox"/> was not built prior to 1978.	
10. Brokerage Relationships in this Transaction. a. Buyer's Broker is _____ and is: (1) <input type="checkbox"/> representing Buyer as a client. (2) <input type="checkbox"/> working with Buyer as a customer. (3) <input type="checkbox"/> acting as a dual agent representing Buyer and Seller. (4) <input type="checkbox"/> acting as a designated agent where: _____ _____ has been assigned to exclusively represent Buyer. b. Seller's Broker is _____ and is: (1) <input type="checkbox"/> representing Seller as a client. (2) <input type="checkbox"/> working with Seller as a customer. (3) <input type="checkbox"/> acting as a dual agent representing Buyer and Seller. (4) <input type="checkbox"/> acting as a designated agent where: _____ _____ has been assigned to exclusively represent Seller. c. Material Relationship Disclosure: The material relationships required to be disclosed by either Broker are as follows: _____	
11. Time Limit of Offer. The Offer set forth herein expires at _____ o'clock _____ m. on the date _____	
Buyer(s) Initials _____ Seller(s) Initials _____	
<small>THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH THE USER IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831. Copyright © 2023 by Georgia Association of REALTORS®, Inc. F201, Purchase and Sale Agreement, Page 1 of 5, 01/01/23</small>	

F201 Purchase and Sale Agreement

A4. Closing Date and Possession changed “at closing” to “upon closing”



4. Closing Date and Possession.

Closing Date shall be _____ with possession of the Property transferred to Buyer

☐ upon Closing OR ☐ ___ days after Closing at ___ o'clock ☐ AM OR ☐ PM (attach F219 Temporary Occupancy Agreement).

Universal Change: F210, F213

F201 Purchase and Sale Agreement

B3(a) Seller's Contribution at Closing new item added

3. Closing Costs.

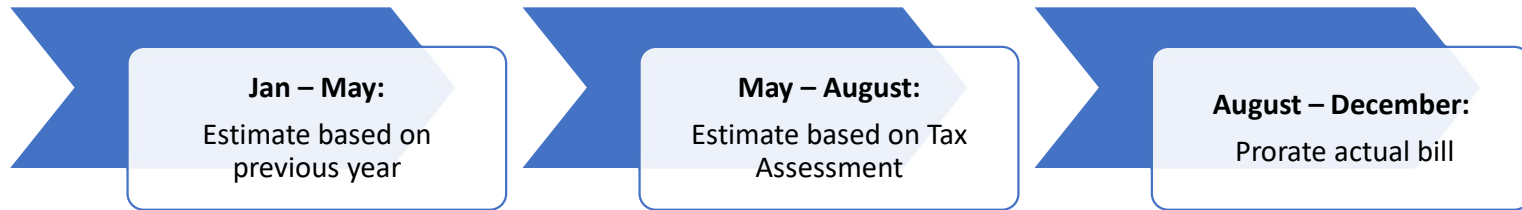
- a. **Seller's Contribution at Closing:** At closing, Seller shall make the referenced Seller's Monetary Contribution which Buyer may use to pay any cost or expense of Buyer related to this transaction, including without limitation, any commission obligations of Buyer. Buyer acknowledges that Buyer's mortgage lender(s) may not allow the Seller's Monetary Contribution, or the full amount thereof, to be used for some costs or expenses. In such event, any unused portion of the Seller's Monetary Contribution shall remain the property of the Seller. The Seller shall pay the fees and costs of the closing attorney: (1) to prepare and record title curative documents; (2) for Seller not attending the closing in person; and (3) payoff and proceeds handling and delivery.
- b. **Items Paid by Buyer:** At closing, Buyer shall pay: (1) Georgia property transfer tax; (2) the cost to search title and tax records and prepare the limited warranty deed; (3) all other costs, fees and charges to close this transaction, except as otherwise provided herein; and (4) all other title fees and post-closing fees.

B3(b) Items Paid by Buyer additional item added

Universal Change: F210, F213, F228, F243

F201 Purchase and Sale Agreement

How we handle tax prorations is based on the closing date!



This can be modified based on learning new information!

- Seller moved prior to January 1 (i.e. Homestead)
- New Construction
- Significant remodel in prior year

F201 Purchase and Sale Agreement

B4(a). Right to Extend the Closing Date added language to clarify the right to extend applies even after the financing contingency is expires.

4. Closing Date and Possession.


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

Review: Notice to Unilaterally Extend (F270)

Unilaterally Extending for 8 days (F270): can only be used ONCE and must be for one of three reasons:

1. Seller cannot satisfy title objections
2. Lender or closing attorney cannot close due to no fault of the buyer
3. Lender did not disclose on time

If the reason for extension does not fall under one of these three categories use the Mutual Extension (F716) or an amendment.

NOTICE TO UNILATERALLY EXTEND CLOSING DATE FOR EIGHT DAYS		
		2023 Printing
This notice is given this date of _____ in accordance with the provisions of that certain Agreement between _____ ("Buyer") and _____ ("Seller"), with a Binding Agreement Date of _____ for the Purchase and Sale of real property located at: _____, Georgia _____.		
<input type="checkbox"/> Buyer(s) OR <input type="checkbox"/> Sellers(s) hereby gives notice to the other parties to the above-referenced purchase and sale Agreement that the closing date is extended for eight (8) days for the following reason(s):		
<input type="checkbox"/> A. Seller(s) cannot satisfy valid title objections; excluding: (a) liens, judgments, and deeds to secure debt that can be satisfied through the payment of money or by bonding off the same; and (b) title objections which do not prevent Seller from conveying good and marketable title to the Property.		
<input type="checkbox"/> B. Buyer's mortgage lender, if any, (including in "all cash" transactions) or the closing attorney cannot fulfill their respective obligations by the date of closing due to no fault of Buyer.		
<input type="checkbox"/> C. Buyer(s) has not received required estimates or disclosures, and Buyer is prohibited from closing under federal regulations.		

Review: Notice to Unilaterally Extend (F270)

Pop Quiz!

Contract has a fifteen day temporary occupancy.

Lender isn't ready to close so the buyer provides the seller with the notice to unilaterally extend.

What is the date of possession?



Review: Notice to Unilaterally Extend (F270)

When exercising the unilateral extension, you need an additional amendment to change the possession date!




Review: Amendment to Change Closing/Possession Date (F716)

When closing is extended, the date of possession also extends.

The mutual extension allows you to amend the closing and possession date at the same time.

Practice Tip! When using the mutual extension you can also terminate the parties' right to future unilateral extensions.

AMENDMENT TO CHANGE CLOSING/POSSESSION DATE AMENDMENT # _____		
Date: _____		2023 Printing
<p>Whereas, the undersigned parties have entered into a certain Agreement between _____ _____, ("Buyer") and _____, ("Seller"), with a Binding Agreement Date of _____ for the purchase and sale of real property located at: _____, Georgia _____, and</p> <p>Whereas, the undersigned parties desire to amend the aforementioned Agreement, it being to the mutual benefit of all parties to do so; Now therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations paid by each to the other, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to modify and amend the aforementioned Agreement as follows:</p>		
<p><u>Closing Date:</u> The closing date specified in the aforementioned Agreement is hereby amended as follows: This transaction shall be closed on the date of _____ or on such other date as may be agreed to by the parties in writing.</p>		
<p><u>Extension:</u> The right to unilaterally extend the closing date for eight (8) days as provided for in the Right to Extend Closing Date paragraph of the aforementioned Agreement <input type="checkbox"/> is hereby terminated OR <input type="checkbox"/> shall remain in full force and effect.</p>		
<p><u>Possession:</u> The possession date specified in the aforementioned Agreement is hereby amended as follows: Buyer agrees to allow Seller to retain possession of the Property conveyed to Buyer: [Select one. The box not checked shall not be part of this Amendment.] <input type="checkbox"/> A. through Closing; or <input type="checkbox"/> B. _____ hours after the closing; or <input type="checkbox"/> C. _____ days after Closing at _____ o'clock <input type="checkbox"/> AM OR <input type="checkbox"/> PM [Attach F219 Temporary Occupancy Agreement for Seller After Closing Exhibit, if appropriate]</p>		
<p><input type="checkbox"/> Additional pages (F801) are attached.</p>		

F716 Amendment to Change Closing/Possession Date

Updated language

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

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

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

- ☐ A. through Closing; or
- ☐ B. _____ hours after the closing; or
- ☐ C. _____ days after Closing at _____ o'clock ☐ AM OR ☐ PM

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

F201 Purchase and Sale Agreement

B5. Closing Law Firm added language outlining the scope of the closing attorney's representation in a cash transaction.

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

This is similar to our cash engagement letter.



As counsel for the Buyer, our representation is limited to performing tasks necessary to issue an Owner's Title Insurance Policy, acting as Settlement Agent for closing by disbursing funds consistent with the terms of the Contract, issuing an Owner's Title Insurance Policy, and preparing and overseeing execution of Deed(s) and Affidavits necessary for closing. Any representations on other matters will be subject to separate Engagement Letters. Our firm has not represented you in any review of due diligence materials produced by the Seller including any other matters which may affect the Property or any post-closing matters which may arise between you and the Seller.

Universal Change: F210, F213, F228, F243, CF04

F201 Purchase and Sale Agreement

One of the closing attorney's tasks is to run a title exam to insure "good and marketable title". What is good and marketable title? It is the same thing as a "clear title"?

Another role of the closing attorney is to issue the title policies. The contract directs us to issue an enhanced owner's policy. What is the difference between a standard and enhanced policy?

F201 Purchase and Sale Agreement

8. Inspection and Due Diligence.

a. **Right to Inspect Property:** Upon prior notice to Seller, Buyer and/or Buyer's representatives shall have the right to enter the Property

at Buyer's expense and at reasonable times (including immediately prior to closing) to inspect, examine, and test the Property. If any portion of the Property was built prior to 1978, the Lead-Based Paint Exhibit (F316) is hereby attached as an Exhibit to the Agreement. Buyer shall have the right to conduct a lead hazard evaluation within ten (10) days from the Binding Agreement Date (or other mutually agreed upon time period) and to terminate this Agreement without penalty upon notice to Seller if lead-based paint or lead hazards are found (unless these rights are waived by Buyer in the Lead-Based Paint Exhibit (F316)). If the Lead-Based Paint Exhibit (F316) gives Buyer the right to terminate this Agreement if lead-based paint or lead hazards are found and such notice of termination is not given within ten (10) days from Binding Agreement Date (or other mutually agreed upon time period), the right to terminate for lead-based paint and/or lead hazards shall be waived. The above right to enter the Property shall terminate at the end of any Due Diligence Period to, among other things, and without limitation, conduct inspection meet contractors and vendors, measure for renovations and confirm that any agreed upon repairs have been made. Seller shall cause all utilities, systems and equipment to be on site for all inspections. Buyer agrees to hold Seller and all Brokers harmless from all claims, injuries and damages arising from these rights and shall promptly restore any portion of the Property damaged or disturbed from testing or evaluation equal to or better than the condition it was in prior to such testing or evaluation. If Buyer is concerned that the Property may have been used as a laboratory for the production of methamphetamine, or as a dumpsite for the same, Buyer should review the National Clandestine Laboratory Register – Georgia at www.dea.gov.

b. **Duty to Inspect Neighborhood:** In every neighborhood there are conditions which different buyers may find objectionable. Buyer is solely responsible for becoming familiar with neighborhood conditions of concern to Buyer that could affect the Property such as landfills, quarries, power lines, airports, cemeteries, prisons, stadiums, odor and noise producing activities, crime and school, land use, government and transportation maps and plans. If Buyer is concerned about the possibility of a registered sex offender residing in a neighborhood in which Buyer is interested, Buyer should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at www.gbi.georgia.gov.

c. **Warranties Transfer:** Seller agrees to transfer to Buyer, at closing, subject to Buyer's acceptance thereof, all warranties, treatment and/or repair guarantee and/or other similar warranties which, by their terms, may be transferable to Buyer.

d. **Property Sold "As-Is" Unless this Agreement is Subject to Due Diligence Period:**

(1) **General:** Unless the Property is being sold subject to a Due Diligence Period referenced herein, the Property is sold "as-is" with all faults. Even if the Property is sold "as-is" Seller is required under Georgia law to disclose to Buyer any known defects in the Property which Seller is aware and which could not have been discovered by the Buyer or its representatives. The inclusion of a Due Diligence Period herein shall: (a) during its term make this Agreement subject to termination by Buyer if lead-based paint or lead hazards are found (unless these rights are waived by Buyer in the Lead-Based Paint Exhibit (F316)); (b) if the Lead-Based Paint Exhibit (F316) gives Buyer the right to terminate this Agreement if lead-based paint or lead hazards are found and such notice of termination is not given within ten (10) days from Binding Agreement Date (or other mutually agreed upon time period), the right to terminate for lead-based paint and/or lead hazards shall be waived; and (c) if Buyer has not terminated this Agreement as set forth above, Buyer shall accept the Property in "as-is" condition, subject to any amendment to this Agreement to address concerns agreed to by the parties.

(2) **Purpose of Due Diligence Period:** During the Due Diligence Period, Buyer shall determine whether to proceed or not proceed with the purchase of the Property. If Buyer has concerns with the Property, Buyer may decide to proceed or not proceed with the purchase of the Property for any reason or for no reason, to terminate this Agreement upon notice to Seller if lead-based paint and/or lead hazards are found (unless these rights are waived by Buyer in the Lead-Based Paint Exhibit (F316)).

(3) **Notice of Decision Not To Proceed:** Buyer shall have elected to exercise Buyer's option to purchase the Property or not purchase the Property by the end of any Due Diligence Period. Buyer notifies Seller of Buyer's decision not to proceed by delivery of written notice to Seller prior to the end of the Due Diligence Period. In the event Buyer does not terminate this Agreement prior to the end of the Due Diligence Period, (a) Buyer shall have accepted the Property "as-is" subject to the terms of this Agreement; and (b) any right to terminate this Agreement based upon the Due Diligence Period shall be waived.

e. **Repairs:** All agreed upon repairs and replacements shall be performed in a good and workmanlike manner prior to Closing unless otherwise agreed to in writing by the Buyer and Seller.

8. Inspection and Due Diligence.

a. **Buyer's Right to Inspect Property:** Unless otherwise specified herein, the Property is being sold in "as-is" condition with any and all faults. Therefore, Buyer and/or Buyer's representative(s) have the right to carefully inspect the Property to make sure it meets the needs of the Buyer. If Buyer is concerned that the Property may have been used as a laboratory for the production of methamphetamine, or as a dumpsite for the same, Buyer should review the National Clandestine Laboratory Register – Georgia at www.dea.gov.

b. **Buyer's Right to Inspect Neighborhood:** In every neighborhood there are conditions which different buyers may find objectionable. Buyer is solely responsible for becoming familiar with neighborhood conditions of concern to Buyer that could affect the Property such as landfills, quarries, power lines, airports, cemeteries, prisons, stadiums, odor and noise producing activities, crime and school, land use, government and transportation maps and plans. If Buyer is concerned about the possibility of a registered sex offender residing in a neighborhood in which Buyer is interested, Buyer should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at www.gbi.georgia.gov.

c. **Buyer's Inspection Rights Continue through Closing:** Upon prior notice to Seller, Buyer and/or Buyer's representatives shall have the continuing right through Closing to enter the Property at Buyer's expense and at reasonable times to, among other things, and without limitation, conduct inspections, examinations, evaluations, appraisals, surveys and tests, meet contractors and vendors, measure for renovations, determine the condition of the Property and confirm that any agreed upon repairs have been made. Seller shall cause all utilities, systems and equipment to be on site so that Buyer may complete all inspections.

d. **Buyer's Inspection Indemnification Obligations:** Buyer agrees to hold Seller and all Brokers harmless from all claims, injuries and damages related to the exercise of the above inspection rights by Buyer and Buyer's representatives, and Buyer shall promptly pay Seller the actual cost to restore any portion of the Property damaged or disturbed from testing or other evaluations to a condition equal to or better than the condition it was prior to such testing or evaluations.

e. **Lead-Based Paint Hazard Evaluation:** If any portion of the Property was built prior to 1978, the Lead-Based Paint Exhibit (F316) is hereby attached as an Exhibit to the Agreement. Buyer shall have the right to conduct a lead hazard evaluation within ten (10) days from the Binding Agreement Date (or other mutually agreed upon time period) and to terminate this Agreement without penalty upon notice to Seller if lead-based paint and/or lead hazards are found (unless these rights are waived by Buyer in the Lead-Based Paint Exhibit (F316)). If the Lead-Based Paint Exhibit (F316) gives Buyer the right to terminate this Agreement if lead-based paint or lead hazards are found and such notice of termination is not given within ten (10) days from Binding Agreement Date (or other mutually agreed upon time period), the right to terminate for lead-based paint and/or lead hazards shall be waived.

f. **Due Diligence Period:** If the Property is being sold subject to a Due Diligence Period, then: a) this Agreement shall be an option contract during which time Buyer shall have the option, for any reason or for no reason, to terminate this Agreement upon notice to the Seller given prior to the expiration of the Due Diligence Period, in which case Buyer shall be entitled to a return of Buyer's earnest money without penalty; b) Buyer may, during the Due Diligence Period, seek to amend this Agreement to address any concerns Buyer has with the Property or this Agreement; and c) if Buyer has not terminated this Agreement as set forth above, Buyer shall accept the Property in "as-is" condition, subject to any amendment to this Agreement to address concerns agreed to by the parties.

g. **Seller's Duty to Disclose:** Seller shall disclose to Buyer any and all known latent or hidden defects in the Property that could not be discovered by the Buyer during a reasonably careful inspection of the Property.

h. **Warranties Transfer:** Seller agrees to transfer to Buyer, at closing, subject to Buyer's acceptance thereof (and at Buyer's expense, if there is any cost associated with said transfer), Seller's interest in any existing manufacturer's warranties, service contracts, termite treatment and/or repair guarantee and/or other similar warranties which, by their terms, may be transferable to Buyer.

i. **Repairs:** All agreed upon repairs and replacements shall be performed in a good and workmanlike manner prior to Closing unless otherwise agreed to in writing by the Buyer and Seller.

F201 Purchase and Sale Agreement

- a. **Buyer's Right to Inspect Property:** Unless otherwise specified herein, the Property is being sold in "as-is" condition with any and all faults. Therefore, Buyer and/or Buyer's representative(s) have the right to carefully inspect the Property to make sure it meets the needs of the Buyer. **If Buyer is concerned that the Property may have been used as a laboratory for the production of methamphetamine, or as a dumpsite for the same, Buyer should review the National Clandestine Laboratory Register – Georgia at www.dea.gov.**



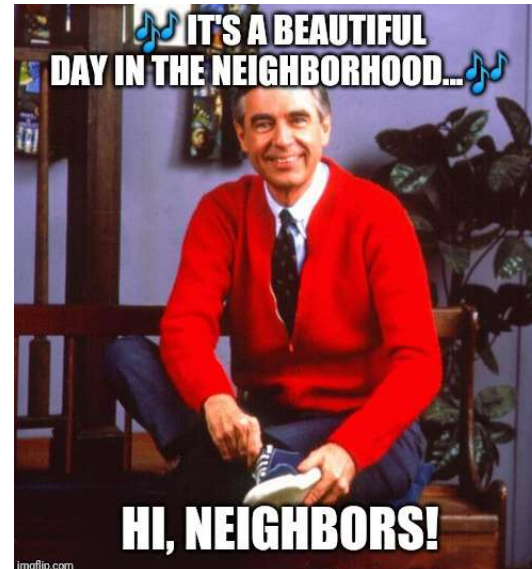
B8(a) Buyer's Right to Inspect Property (previously titled Right to Inspect Property) bolded language regarding methamphetamine production; moved language from the old B8(d)(1) regarding the property being sold "as-is" to this paragraph; and broke the paragraph down.



Universal Change: F210, F213

F201 Purchase and Sale Agreement

B8(b) Duty to Inspect Neighborhood is now titled Buyer's Right to Inspect Neighborhood. Goal is to emphasize that while this is the Buyer's responsibility it is their *right* to inspect but they are not obligated to inspect.



- b. **Buyer's Right to Inspect Neighborhood:** In every neighborhood there are conditions which different buyers may find objectionable. Buyer is solely responsible for becoming familiar with neighborhood conditions of concern to Buyer that could affect the Property such as landfills, quarries, power lines, airports, cemeteries, prisons, stadiums, odor and noise producing activities, crime and school, land use, government and transportation maps and plans. **If Buyer is concerned about the possibility of a registered sex offender residing in a neighborhood in which Buyer is interested, Buyer should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at www.qbi.georgia.gov.**

Universal Change: F210, F213, F228

F201 Purchase and Sale Agreement

New B8(c) Buyer's Inspection Rights Continue through Closing includes language previously found in B8(a).

- Moved to its own paragraph to make it clear this right applies after due diligence ends or even if there is no due diligence.

c. **Buyer's Inspection Rights Continue through Closing:** Upon prior notice to Seller, Buyer and/or Buyer's representatives shall have the continuing right through Closing to enter the Property at Buyer's expense and at reasonable times to, among other things, and without limitation, conduct inspections, examinations, evaluations, appraisals, surveys and tests, meet contractors and vendors, measure for renovations, determine the condition of the Property and confirm that any agreed upon repairs have been made. Seller shall cause all utilities, systems and equipment to be on so that Buyer may complete all inspections.

B8(d) Property Sold "As-Is" Unless this Agreement is Subject to Due Diligence Period deleted and moved to other sections

Universal Change: F210, F213



Even with due diligence or an "as-is" contract, the seller must disclose any latent or hidden defects of which they are aware that could not be discovered by the Buyer

F201 Purchase and Sale Agreement

New B8(d) Buyer's Inspection Indemnification Obligations language from the old B8(a) moved here and modified.

- d. **Buyer's Inspection Indemnification Obligations:** Buyer agrees to hold Seller and all Brokers harmless from all claims, injuries and damages related to the exercise of the above inspection rights by Buyer and Buyer's representatives, and Buyer shall promptly pay Seller the actual cost to restore any portion of the Property damaged or disturbed from testing or other evaluations to a condition equal to or better than the condition it was prior to such testing or evaluations.

Previously stated the Buyer would restore damage. Now it states the Buyer will *pay* to restore the damage.

Universal Change: F210, F213

F201 Purchase and Sale Agreement

New B8(e) Lead-Based Paint Hazard Evaluation incorporates some of the language from the old B8(a) and clarifies that the right to inspect for lead paint survives past due diligence

Automatically incorporates the Lead-Based Paint Exhibit (F316) to the Agreement.

- e. Lead-Based Paint Hazard Evaluation:** If any portion of the Property was built prior to 1978, the Lead-Based Paint Exhibit (F316) is hereby attached as an Exhibit to the Agreement. Buyer shall have the right to conduct a lead hazard evaluation within ten (10) days from the Binding Agreement Date (or other mutually agreed upon time period) and to terminate this Agreement without penalty upon notice to Seller if lead-based paint and/or lead hazards are found (unless these rights are waived by Buyer in the Lead-Based Paint Exhibit (F316)). If the Lead-Based Paint Exhibit (F316) gives Buyer the right to terminate this Agreement if lead-based paint or lead hazards are found and such notice of termination is not given within ten (10) days from Binding Agreement Date (or other mutually agreed upon time period), the right to terminate for lead-based paint and/or lead hazards shall be waived.

F201 Purchase and Sale Agreement

New B8(f) Due Diligence Period incorporates some of the language from the old B8(d)

- f. **Due Diligence Period:** If the Property is being sold subject to a Due Diligence Period, then: a) this Agreement shall be an option contract during which time Buyer shall have the option, for any reason or for no reason, to terminate this Agreement upon notice to the Seller given prior to the expiration of the Due Diligence Period, in which case Buyer shall be entitled to a return of Buyer's earnest money without penalty; b) Buyer may, during the Due Diligence Period, seek to amend this Agreement to address any concerns Buyer has with the Property or this Agreement; and c) if Buyer has not terminated this Agreement as set forth above, Buyer shall accept the Property in "as-is" condition, subject to any amendment to this Agreement to address concerns agreed to by the parties.

New B8(g) Seller's Duty to Disclose previously part of B8(d)(1)

Goal is to make it clear this duty to disclose only applies to *known* latent or hidden defects.

- g. **Seller's Duty to Disclose:** Seller shall disclose to Buyer any and all known latent or hidden defects in the Property that could not be discovered by the Buyer during a reasonably careful inspection of the Property.

Universal Changes: F210, F213

F201 Purchase and Sale Agreement

Repairs is now B8(i) and the language was modified slightly

- i. **Repairs:** All agreed upon repairs and replacements shall be performed in a good and workmanlike manner prior to Closing unless otherwise agreed to in writing by the Buyer and Seller.

This has always been true but is now included in the boilerplate language.



Universal Change F210, F213

Review: Repairs

Don't obligate yourself to perform repairs you can't realistically complete.



What are our options if the agreed upon repairs are not completed?

1. Delay closing until fixed;
2. Escrow money from Seller funds (not a great option with a lender);
3. Pay vendor to fix repairs from Seller proceeds at closing;
4. Increase Seller Paid Closing Costs; or
5. *Prepare an amendment that Seller's obligation survives closing.*

F201 Purchase and Sale Agreement

10. Brokerage Relationships in this Transaction.

- a. **Agency Disclosure:** No Broker in this transaction shall owe any duty to Buyer or Seller greater than what is set forth in their brokerage engagements and the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et. seq.;
- (1) **No Agency Relationship:** Buyer and Seller acknowledge that: a) if they are not represented by Brokers in a client relationship, they are each solely responsible for protecting their own interests, and that Broker's role is limited to performing ministerial acts for that party; and b) if the same brokerage firm is representing one party as a client and working with the other party as a customer, the Broker and all of Broker's affiliated licensees are representing the client.

B10(a)(1) No Agency Relationship
added new language

This isn't new but is clarifying what
was already true

Universal Change: F210, F213, F228,
F243

C4(e) Entire Agreement , Modification
and Assignment added special stipulation
reference number

Universal Change: F210, F213, F228,
F243, CF04

- e. **Entire Agreement, Modification and Assignment:** This Agreement constitutes the sole and entire agreement between all of the parties, supersedes all of their prior written and verbal agreements and shall be binding upon the parties and their successors, heirs and permitted assigns. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement may not be amended or waived except upon the written agreement of Buyer and Seller. Any agreement to terminate this Agreement or any other subsequent agreement of the parties relating to the Property must be in writing and signed by the parties. This Agreement may not be assigned by Buyer except with the written approval of Seller (SS611) which may be withheld for any reason or no reason. Any assignee shall fulfill all the terms and conditions of this Agreement.

F201 Purchase and Sale Agreement

New C4(g) FIRPTA Affidavit

- g. **FIRPTA Affidavit:** Unless Seller is a “foreign person”, as that term is defined in Section 1445(f)(3) of the Internal Revenue Code, Seller shall deliver to the closing attorney at Closing a FIRPTA (Foreign Investment in Real Property Tax Act) Affidavit indicating that Seller is not a “foreign person”. If Seller is a “foreign person”, additional taxes may need to be withheld at Closing.

Sales Price \$300,000 or less and <u>buyer acquires as principal residence</u>	No Withholding
Sales Price between \$300,001-\$1,000,000 and <u>buyer acquires as principal residence</u>	10% Withholding
All transactions—Any Sales Price and <u>buyer NOT acquiring as principal residence</u>	15% Withholding

Universal Change: F210, F213, F228, F243

Practice Tip!
This is a discussion you should have with your Seller BEFORE listing the property

FIRPTA Solutions can help your client navigate the FIRPTA minefield

F201 Purchase and Sale Agreement

Pop Quiz!

Property was listed for \$299,900.

Seller received multiple offers and accepted an offer for \$305,000.

Sales Price \$300,000 or less and <u>buyer acquires as principal residence</u>	No Withholding
Sales Price between \$300,001-\$1,000,000 and <u>buyer acquires as principal residence</u>	10% Withholding
All transactions—Any Sales Price and <u>buyer NOT acquiring as principal residence</u>	15% Withholding

If the Buyer is purchasing as their primary residence how much is withheld?
(\$30,500)

If the Buyer is not purchasing as their primary residence how much is withheld?
(\$45,750)

What if the seller accepted an offer at list price?
(\$0 or \$44,985)

F201 Purchase and Sale Agreement

C4(o) Survival of Agreement (previously C4(n)) added additional item that survives closing

- o. **Survival of Agreement:** The following shall survive the closing of this Agreement: (1) the obligation of a party to pay a real estate commission; (2) any warranty of title; (3) all written representations of Seller in this Agreement regarding the Property or neighborhood in which the Property is located; (4) Buyer's indemnification obligations arising out of the inspection of the Property by Buyer and Buyer's representatives; (5) the section on condemnation; (6) the section on attorney's fees; (7) the obligations of the parties regarding ad valorem real property taxes; and (8) any obligations which the parties herein agree shall survive the closing or may be performed or fulfilled after the Closing.



Universal Change: F210, F213, F243, CF04

F240 Option Agreement

OPTION AGREEMENT



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

1. **OPTION.** FOR AND IN CONSIDERATION of the sum of \$_____ (the "Option Payment") paid by Buyer to Seller, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties. Seller hereby

Changed "among" to "between"

F240 Option Agreement

FOR AND IN CONSIDERATION of the sum of _____ U.S. Dollars (\$_____) (the "Option Consideration"), and other good and valuable consideration in hand paid to Seller as set forth herein, the receipt and sufficiency of which is hereby acknowledged, Seller hereby grants and conveys unto Buyer for the term hereof an exclusive and irrevocable option (the "Option") to purchase that certain real property (together with all improvements thereon) in _____ County, Georgia, which is more particularly described in the Purchase and Sale Agreement

attached hereto and incorporated herein. The Option Consideration shall be applied to the purchase price of the Property in the event this option is timely exercised. **INCLUDED IN THE PURCHASE AND SALE AGREEMENT SPECIAL STIPULATIONS: THIS PURCHASE AND SALE AGREEMENT SHALL BECOME BINDING UPON THE PARTIES ONLY WHEN THE BUYER EXERCISES BUYER'S OPTION TO PURCHASE UNDER THE OPTION AGREEMENT ENTERED INTO BY THE PARTIES SIMULTANEOUSLY WITH THE EXECUTION OF THIS PURCHASE AND SALE AGREEMENT.**

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

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

2. **OPTION PAYMENT.**

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

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

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

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

F240 Option Agreement

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

Paragraph 5 now called Exercise of Option

Paragraph 6 Option Commission removed language to write out dollar amount and changed “contemporaneously with” to “immediately upon”

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

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

2022

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

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

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

Paragraph 11 added additional language

F210 and F213 Lot and Land Purchase and Sale

Same changes as F201, so what's different about these sales?

Things we think about:

Houses:

- Termites / Warranties / Encroachments
- Improvements
- Building or zoning violations
- Keys and openers (i.e. possession)

Land & Lots:

- Zoning / utilities / sewer & water access
- Permitting
- Environmental studies
- Surveys

Review: F519 Mutual Termination

Used when BOTH parties want to terminate

Addresses disbursement of earnest money

Must be signed by both parties



Review: F522 Unilateral Termination

Two Sections:

First section terminates the contract and is only signed by one party.

This is the section that terminates the contract.

The termination is effective even if the parties are disputing the earnest money disbursement.

UNILATERAL NOTICE TO TERMINATE PURCHASE AND SALE AGREEMENT AND PROPOSED DISBURSEMENT OF EARNEST MONEY



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This notice is given this date of _____ in accordance with the provisions of that certain Agreement between _____ ("Buyer") and _____ ("Seller"), for the Purchase and Sale of real property located at: _____, Georgia _____ with a Binding Agreement Date of _____.

<u>Unilateral Notice to Terminate</u>			
<input type="checkbox"/> Buyer OR <input type="checkbox"/> Seller does hereby give notice to the other parties to the above-referenced purchase and sale agreement that he or she is terminating the Agreement effective immediately based upon the following:			
<input type="checkbox"/> a. Buyer's right to terminate during the Due Diligence Period set forth in the Agreement;			
<input type="checkbox"/> b. the failure of the following contingency to which the Agreement is subject: _____			
<input type="checkbox"/> c. the following default under the Agreement by <input type="checkbox"/> Buyer <input type="checkbox"/> Seller: _____			
<input type="checkbox"/> d. other lawful reason: _____			
1 Buyer _____		Date	1 Seller _____
			Date
2 Buyer _____		Date	2 Seller _____
			Date
<input type="checkbox"/> Additional Signature Page (F267) is attached.		<input type="checkbox"/> Additional Signature Page (F267) is attached.	

Review: F522 Unilateral Termination


Two Sections:

Second section proposes the disbursement of earnest money and must be signed by both parties.

<u>Proposed Disbursement of Earnest Money</u>	
The party unilaterally terminating this Agreement proposes that the earnest money and any other funds currently being held by Holder (collectively "Earnest Money") be disbursed as follows:	
This disbursement of Earnest Money shall only become effective upon this form being signed by and delivered to Buyer and Seller with a fully executed copy of the same then being delivered to the Buyer, Seller and Holder. Upon the happening of such event, Buyer and Seller further agree to release each other and all real estate brokerage firms, brokers and their affiliated licensees (all of whom shall be express third party beneficiaries to this Agreement) working with or representing the parties to the Agreement from any and all claims, causes of action, damages and suits arising out of or related to the Agreement. This shall not relieve any party who has defaulted under the Agreement or any brokerage engagement agreement to which they are a party from any claim, cause of action or suit for damages brought by the Broker(s) involved in the transaction. All terms referenced herein shall have the same meaning as in the Agreement.	
1 Buyer _____	Date _____
AND	
1 Seller _____	Date _____
2 Buyer _____	Date _____
2 Seller _____	Date _____
<input type="checkbox"/> Additional Signature Page (F267) is attached.	<input type="checkbox"/> Additional Signature Page (F267) is attached.

Exhibits and Addendum

F219 Temporary Occupancy Agreement Exhibit

TEMPORARY OCCUPANCY AGREEMENT FOR SELLER AFTER CLOSING EXHIBIT "_____"		
		2023 Printing
[NOT TO BE USED IF OCCUPANCY IS FOR MORE THAN 60 DAYS]		
This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as _____, Georgia, and shall control the rights of the parties after Closing with respect to the Temporary Occupancy Period as defined below.		
<ol style="list-style-type: none">1. Seller shall have the right to continue to occupy the Property for _____ days from the date of Closing until _____ o'clock _____ m. (hereinafter "Temporary Occupancy Period"). Seller shall vacate the Property no later than by the end of Temporary Occupancy Period. If Seller vacates the Property sooner than by the end of the Temporary Occupancy Period, Seller shall notify Buyer of the same.2. At the time of closing, Seller shall provide Buyer with one set of keys, door openers, codes and other similar equipment needed to access the Property. At time of possession, Seller shall turn over all remaining keys, door openers, codes and other similar equipment needed to access the Property in Seller's possession to Buyer.3. Until time of possession, Buyer shall arrange for common element access to the community and community amenities by Seller with Community Association.4. Seller agrees to maintain all utilities in Seller's name and pay the bills for such utilities as they become due.5. Seller will not make any improvements or modifications to Property.6. Seller hereby expressly releases Buyer, Seller's Broker, Buyer's Broker and their Affiliated Licensees from any and all liability of any nature whatsoever which may arise as a result of the Seller's acts or the acts of anyone else entering the Property, including, but not limited to, liability for injury to persons and/or damage to personal property resulting from or in any manner occasioned by such occupancy. Seller further agrees to hold harmless and indemnify the Buyer, Seller's Broker, Buyer's Broker and their Affiliated Licensees from any claim or loss arising out of or occasioned by the Seller's occupancy of the Property.7. It is specifically understood that should the Property be destroyed by fire or other occurrence, Seller shall bear the risk of loss to Seller's personal property.8. Seller shall be liable for the expense of repairing any damage to the Property caused by Seller or Seller's family members, licensees and invitees, excluding normal wear and tear. Buyer, as the new owner, shall be responsible for making all other repairs to the Property. Notwithstanding the above, Seller agrees to continue to perform all routine maintenance during Seller's temporary occupancy of the Property including by way of example only, cutting the grass, keeping the Property clean and free of trash and debris, maintaining pool chemicals, and changing filters, light bulbs and batteries as needed. Seller shall promptly report to Buyer any obvious need for maintenance or repairs to the Property.9. Upon 24 hours advance notice to Seller, Buyer and Buyer's representative(s) shall have the right Monday through Saturday from 9:00 a.m. to 8:00 p.m. and Sunday from 1:00 p.m. to 6:00 p.m. to access the Property to inspect, repair, and maintain the Property. In addition, Buyer and Buyer's representative(s) may enter the Property at any time to investigate potential emergencies. Evidence of water leaks, fire, smoke, foul odors, sounds indicating the possibility of an injured person or animal and other similar evidence of an emergency shall all be sufficient grounds for Buyer and Buyer's representative(s) to enter the Property for this purpose.10. Upon prior notice to Seller, Buyer and/or Buyer's representatives shall have the right to enter the Property at Buyer's expense and at reasonable times to inspect, examine, survey, meet contractors and prepare for Buyer occupancy of Property. Seller shall cause all utilities, systems and equipment to be on so that Buyer may complete all inspections. Buyer agrees to hold Seller and all Brokers harmless from all claims, injuries and damages relating to the exercise of these rights and shall promptly restore any portion of the Property damaged or disturbed from testing or other evaluations to a condition equal to or better than the condition it was in prior to such testing or evaluation.11. If Seller does not timely vacate Property by the end of the Temporary Occupancy Period, Seller shall be deemed to be a tenant at sufferance, shall be unlawfully holding over, shall be subject to being evicted and shall pay Buyer holdover rent during the period in which Seller is holding over in the amount of \$_____ per day for each day after the end of the Temporary Occupancy Period that Seller remains in the Property. The holdover rent is intended to partially compensate Buyer for losses, damages, and expenses, including delaying Buyer's possession, and the additional costs to move associated with the delay, or ability to secure a replacement tenant or causing a sales transaction to be terminated or postponed. If Buyer incurs additional costs due to the delay or loses a prospective tenant or sales transaction because Seller fails to vacate the Property upon the expiration of this Temporary Occupancy Period, Seller will be liable for such damages as buyer can prove because of Seller's wrongful failure to vacate.		
<small>THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH _____ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831. Copyright © 2023 by Georgia Association of REALTORS®, Inc. F219, Temporary Occupancy for Seller After Closing Exhibit, Page 1 of 2, 0101/23</small>		

F219 Temporary Occupancy Agreement Exhibit

2. At the time of closing, Seller shall provide Buyer with one set of keys, door openers, codes and other similar equipment needed to access the Property. At time of possession, Seller shall turn over all remaining keys, door openers, codes and other similar equipment needed to access the Property in Seller's possession to Buyer.

Updated language in paragraphs 2 and 8



8. Seller shall be liable for the expense of repairing any damage to the Property caused by Seller or Seller's family members, licensees and invitees, excluding normal wear and tear. Buyer, as the new owner, shall be responsible for making all other repairs to the Property. Notwithstanding the above, Seller agrees to continue to perform all routine maintenance during Seller's temporary occupancy of the Property including by way of example only, cutting the grass, keeping the Property clean and free of trash and debris, maintaining pool chemicals, and changing filters, lightbulbs and batteries as needed. Seller shall promptly report to Buyer any obvious need for maintenance or repairs to the Property.

F219 Temporary Occupancy Agreement Exhibit

8. Seller shall be liable for the expense of repairing any damage to the Property caused by Seller or Seller's family members, licensees and invitees, excluding normal wear and tear. Buyer, as the new owner, shall be responsible for making all other repairs to the Property. Notwithstanding the above, Seller agrees to continue to perform all routine maintenance during Seller's temporary occupancy of the Property including by way of example only, cutting the grass, keeping the Property clean and free of trash and debris, maintaining pool chemicals, and changing filters, lightbulbs and batteries as needed. Seller shall promptly report to Buyer any obvious need for maintenance or repairs to the Property.

You may still want to enumerate any specific maintenance items that aren't listed in paragraph 8 (mosquito treatments, pest control, gutter cleaning, etc.).

Buyer is still responsible for all repairs (including appliances) during the Seller's occupancy. Most Buyers expect the property to be in substantially the same condition as the Binding Agreement Date at possession.

Special Stipulation for Property Condition at Possession

"Seller warrants that at the time of transfer of possession as stated in the Temporary Occupancy Agreement all items remaining with the Property will be in substantially the same condition (including conditions disclosed in the Seller's Disclosure Statement) as the Offer Date. This stipulation shall control over the normal wear and tear language included in the Temporary Occupancy Agreement Exhibit (F219)."

Another option is for the Seller to purchase a home warranty for the Buyer. A home warranty could help cover some of those repair expenses without putting the full burden on the Seller.

F219 Temporary Occupancy Agreement Exhibit

9. Upon 24 hours advance notice to Seller, Buyer and Buyer's representative(s) shall have the right Monday through Saturday from 9:00 a.m. to 8:00 p.m. and Sunday from 1:00 p.m. to 6:00 p.m. to access the Property to inspect, repair, and maintain the Property. In addition, Buyer and Buyer's representative(s) may enter the Property at any time to investigate potential emergencies. Evidence of water leaks, fire, smoke, foul odors, sounds indicating the possibility of an injured person or animal and other similar evidence of an emergency shall all be sufficient grounds for Buyer and Buyer's representative(s) to enter the Property for this purpose.

New paragraph 9

Paragraph 10 is now paragraph 11 and language was added about the holdover rent

11. If Seller does not timely vacate Property by the end of the Temporary Occupancy Period, Seller shall be deemed to be a tenant at sufferance, shall be unlawfully holding over, shall be subject to being evicted and shall pay Buyer holdover rent during the period in which Seller is holding over in the amount of \$_____ per day for each day after the end of the Temporary Occupancy Period that Seller remains in the Property. The holdover rent is intended to partially compensate Buyer for losses, damages, and expenses, including delaying Buyer's possession, and the additional costs to move associated with the delay, or ability to secure a replacement tenant or causing a sales transaction to be terminated or postponed. If Buyer incurs additional costs due to the delay or loses a prospective tenant or sales transaction because Seller fails to vacate the Property upon the expiration of this Temporary Occupancy Period, Seller will be liable for such damages as buyer can prove because of Seller's wrongful failure to vacate.

Practice Tip!

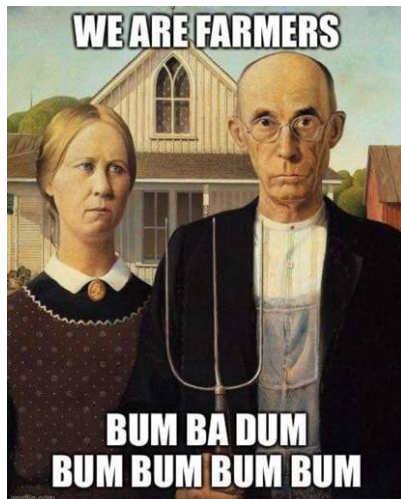
Holdover rent is meant to encourage seller to move out. Make this a painful number – if the holdover rent is less than the cost of a hotel room there isn't much motivation to get out.

F219 Temporary Occupancy Agreement Exhibit




New paragraph 15

15. PRIOR TO THE COMMENCEMENT OF THIS TEMPORARY OCCUPANCY PERIOD, BUYER AND SELLER ARE ADVISED TO CONSULT WITH THEIR RESPECTIVE PROPERTY INSURANCE AGENTS TO CONFIRM THAT THEIR REAL AND PERSONAL PROPERTY, AS THE CASE MAY BE, WILL BE INSURED DURING THE TEMPORARY OCCUPANCY OF THE PROPERTY.



F301 Seller's Property Disclosure Exhibit

SELLER'S PROPERTY DISCLOSURE STATEMENT EXHIBIT " _____ "				
2023 Printing				
This Seller's Property Disclosure Statement ("Statement") is an exhibit to the Purchase and Sale Agreement with an Offer, Date of _____ for the Property (known as or located at: _____). This Statement is intended to make it easier for Seller to fulfill Seller's legal duty to disclose hidden defects in the Property of which Seller is aware. Seller is obligated to disclose such defects even when the Property is being sold "as-is."				
A. INSTRUCTIONS TO SELLER IN COMPLETING THIS STATEMENT. In completing this Statement, Seller agrees to: (1) answer all questions in reference to the Property and the improvements thereon; (2) answer all questions fully, accurately and to the actual knowledge and belief of all Sellers; (3) provide additional explanations to all "yes" answers in the corresponding Explanation section below each group of questions (including providing to Buyer any additional documentation in Seller's possession), unless the "yes" answer is self-evident; (4) promptly revise the Statement if there are any material changes in the answers to any of the questions prior to closing and provide a copy of the same to the Buyer and any Broker involved in the transaction.				
B. HOW THIS STATEMENT SHOULD BE USED BY BUYER. Caveat emptor or "buyer beware" is the law in Georgia. Buyer should conduct a thorough inspection of the Property. If Seller has not occupied the Property recently, Seller's knowledge of the Property's condition may be limited. Buyer is expected to use reasonable care to inspect the Property and confirm that is suitable for Buyer's purposes. If an inspection of the Property reveals problems or areas of concern that would cause a reasonable Buyer to investigate further, Buyer should investigate further. A "yes" or "no" answer to a question means "yes" or "no" to the actual knowledge and belief of all Sellers of the Property.				
C. SELLER DISCLOSURES.				
1. GENERAL:			YES	NO
(a) What year was the main residential dwelling constructed?				
(b) Is the Property vacant?				
If yes, how long has it been since the Property has been occupied?				
(c) Is the Property or any portion thereof leased?				
(d) Has the Property been designated as historic or in a historic district where permission must be received to make modifications and additions?				
EXPLANATION:				
2. COVENANTS, FEES, and ASSESSMENTS:			YES	NO
(a) Is the Property subject to a recorded Declaration of Covenants, Conditions, and Restrictions ("CC&R") or other similar restrictions?				
(b) Is the Property part of a condominium or community in which there is a community association?				
IF YES, SELLER TO COMPLETE AND PROVIDE BUYER WITH A "COMMUNITY ASSOCIATION DISCLOSURE EXHIBIT" GAR F322.				
EXPLANATION:				
3. LEAD-BASED PAINT:			YES	NO
(a) Was any part of the residential dwelling on the Property or any painted component, fixture, or material used therein constructed or manufacture prior to 1978? IF YES, THE "LEAD-BASED PAINT EXHIBIT" GAR F316 MUST BE EXECUTED BY THE PARTIES AND THE "LEAD-BASED PAINT PAMPHLET" GAR C604 MUST BE PROVIDED TO THE BUYER.				
THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH _____ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831. Copyright© 2023 by Georgia Association of REALTORS®, Inc. F301, Seller's Property Disclosure Statement Exhibit, Page 1 of 7, 01/01/23				

F301 Seller's Property Disclosure Exhibit

D. Fixtures Checklist added that items on the fixture checklist can be removed after binding with written consent of the buyer.

Universal Change: F302, F304

D. FIXTURES CHECKLIST

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

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

F301 Seller's Property Disclosure Exhibit

No new items added to the checklist.

Appliances

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

Home Media

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

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

Interior Fixtures

- ☐ Ceiling Fan
- ☐ Chandelier
- ☐ Closet System
- ☐ Fireplace (FP)
- ☐ FP Gas Logs
- ☐ FP Screen/Door
- ☐ FP Wood Burning Insert
- ☐ Light Bulbs
- ☐ Light Fixtures
- ☐ Mirrors
 - ☐ Wall Mirrors
 - ☐ Vanity (hanging) Mirrors

- ☐ Shelving Unit & System
- ☐ Shower Head/Sprayer
- ☐ Storage Unit/System
- ☐ Window Blinds (and Hardware)
- ☐ Window Shutters (and Hardware)
- ☐ Window Draperies (and Hardware)
- ☐ Unused Paint

Landscaping / Yard

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

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

Recreation

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

Safety

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

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

Systems

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

Other

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

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

Practice Tip!

The checklist doesn't encompass the components of a "smart home" system. If any of those items are remaining enumerate the components that will remain.

F302 Seller's Disclosure of Latent Defects and Fixtures Checklist

SELLER'S DISCLOSURE OF LATENT DEFECTS AND FIXTURES CHECKLIST	
EXHIBIT " " 2023 Printing	
This Seller's Disclosure of Latent Defect ("Disclosure") is an exhibit to the Purchase and Sale Agreement with an Offer Date of _____ for the Property known as or located at: _____, Georgia.	
Georgia law requires a seller to disclose latent defects in the seller's property to the buyer of the property of which and which could not be discovered by the buyer upon a reasonably careful inspection of the property. A latent defect that is hidden. For example, a defective septic system or termite damage that has been covered over h courts to be latent defects. If a defect is obvious, it does not need to be disclosed. If a defect has been corr defect. Because parties can disagree over whether a defect is obvious or whether a repair was properly mad disclosure is recommended.	
1. SELLER OCCUPANCY: <input type="checkbox"/> Seller occupies (or was the most recent occupant) of Property; <input type="checkbox"/> Seller was not the most recent occupant of Property; <input type="checkbox"/> Seller has never occupied Property.	
2. SELLER HEREBY DISCLOSES THE KNOWN LATENT DEFECTS: <input type="checkbox"/> No known latent defects. <input type="checkbox"/> Known latent defects: _____ _____ _____ <input type="checkbox"/> Additional Pages are attached.	
3. AGRICULTURAL DISCLOSURE: Is Property within, partially within, or adjacent to any property zoned or id county land use plan as agricultural or forestry use? <input type="checkbox"/> Yes <input type="checkbox"/> No It is the policy of this state and this community to conserve, protect, and encourage the development and in forest land for the production of food, fiber, and other products, and also for its natural and environmental inform prospective property owners or other persons or entities leasing or acquiring an interest in real p which they are about to acquire an interest in, partially within, or adjacent to an area zoned, used, o forest activities and that farm and forest activities occur in the area. Such farm and forest activities operations that cause discomfort and inconveniences that involve, but are not limited to, noises, odor insects, operations of machinery during any 24-hour period, storage and disposal of manure, and the ap otherwise of chemical fertilizers, soil amendments, herbicides, and pesticides. One or more of these incorv the result of farm or forest activities which are in conformance with existing laws and regulations and standards.	
4. FIXTURES CHECKLIST Directions on HOW TO USE: It is often unclear what constitutes a fixture which remains with the Pr property which does not remain with the Property. To avoid disputes, Seller shall have the right to re checklist below. THE ITEMS ON THE CHECKLIST BELOW THAT ARE CHECKED REMAIN WITH THE PROPERTY. All items remaining with Property shall include remotes and/or all acc use. Unless otherwise indicated, if an item is left blank, the Seller may remove all of that item from the Pi "Refrigerator" is left blank, Seller may remove all Refrigerators on the Property. This checklist is inter coming of fixtures with regard to the items below. The common law of fixtures shall apply to all item Seller shall remove all items left blank below prior to closing or the transfer of possession, whichever is lat right to remove those items not timely removed but shall remain liable for the cost of Buyer having to provided that Buyer disposes of them within 30 days after Closing. In removing items, Seller shall use rea and repair damage to the area where the item was removed. Items identified as remaining with the Property shall mean those specific items as they existed in the Prop No such item shall be removed from the Property unless it is broken or destroyed. In the event such item replaced with a substantially identical item, if reasonably available. If not reasonably available, it sh substantially similar item of equal quality and value, or better. The same or newer model of the item bein color and size and with the same functions or better shall be considered substantially identical. Once the S contract, the items that may be removed and taken by the Seller, as reflected in this Seller's Disclosure of L be amended with the written consent of the Buyer of the Property. This section entitled "Fixtures Checklist" s	
5. Clarification Regarding Multiple Items. Items identified above as remaining with Property where Seller is actually taking one or more of such items shall be identified below. For example, if "Refrigerator" is marked as staying with the Property, but Seller is taking the extra refrigerator in the basement, the extra refrigerator and its location shall be described below. This section shall control over any conflicting or inconsistent provisions contained elsewhere herein. _____ _____ _____	
6. Items Needing Repair. The following items remaining with Property are in need of repair or replacement: _____ _____ _____	
Seller's Signature: _____ Date: _____ Print or Type Name: _____ Seller's Signature: _____ Date: _____ Print or Type Name: _____ <input type="checkbox"/> Additional Signature Page (F267) is attached.	
RECEIPT AND ACKNOWLEDGEMENT BY BUYER: Buyer acknowledges the receipt of this Seller's Disclosure of Latent Defect and Fixtures Checklist. Buyer's Signature: _____ Date: _____ Print or Type Name: _____ Buyer's Signature: _____ Date: _____ Print or Type Name: _____ <input type="checkbox"/> Additional Signature Page (F267) is attached.	

Appliances

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

Home Media

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

Interior Fixtures

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

Landscaping / Yard

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

Television (TV)

- ☐ TV Antenna
- ☐ TV Mounts/Brackets
- ☐ TV Wiring

Birdhouses

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

Recreation

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

Safety

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

Systems

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

Other


- ☐
- ☐
- ☐
- ☐

Practice Tip!

If your seller isn't willing to sign the F301 or doesn't have the knowledge necessary to complete it use F302 instead. F302 provides a place to disclose latent defects and provides a fixtures checklist.

F304 Seller's Property Disclosure (Condo) Exhibit

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



2023 Printing

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

A. INSTRUCTIONS TO SELLER IN COMPLETING THIS STATEMENT.
In completing this Statement, Seller agrees to:

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

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

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

C. SELLER DISCLOSURES.

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

2. LEAD-BASED PAINT:	YES	NO
----------------------	-----	----

New C1(a) and (b)

F304 Seller's Property Disclosure (Condo) Exhibit

Pop Quiz!

Can a condo be “fee simple”?

Yes! Although “fee simple” is often used colloquially to refer to townhouses or homes the term is not mutually exclusive.

Fee Simple is a legal term used when you have total ownership of the property. In a condo you have total ownership of your unit, the neighbors don't have a right to it.



F322 Community Association Disclosure Exhibit

COMMUNITY ASSOCIATION DISCLOSURE EXHIBIT “_____”



2023 Printing

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

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

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

A. KEY TERMS AND CONDITIONS

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

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

2. CONTACT INFORMATION FOR ASSOCIATION(S)

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

A1. Type of Association in Which Buyer Will or May Become a Member new option added

F322 Community Association Disclosure Exhibit

CCI fees

What are they?

A Covenant Compliance Inspection

Why do we order them?

The association is outlining any outstanding violations on the property so there are no hidden costs or surprises to the Buyer after closing.

Why is this the seller's responsibility to pay?

They aren't available for all properties but when available it is required by our title underwriters in order to convey good and marketable title - if there are outstanding violations an unpaid fine could become a lien on the property.



F322 Community Association Disclosure Exhibit

HOMESIDE PROPERTIES
900 NORTH POINT PKWY SUITE 325
ALPHARETTA, GA 30005

Covenants Compliance Inspection Community Association

RESALE PROCESSING DEPARTMENT
PHONE: (678) 297-9566
FAX: (627) 297-9491

Property Address: _____

Order #: _____
Order Date: 10/27/2022

GENERAL INFORMATION

Type of Association/Community?

POA

If Sub or Master Association, explain?

No

PROPERTY INSPECTION INFORMATION

Date of Inspection

11/2/2022

Time of Inspection

12:30pm

Inspector's Name

Inspection Observations

The stumps next to the garage should be removed or cut down to ground level and covered with mulch

Covenant Violations Noted

Fix stumps

CCI fees

What is the cost?

CCI fees vary but average around \$100.

What about timeline?

Since someone must physically go out to the property, it takes longer to receive than a standard closing letter.

F322 Community Association Disclosure Exhibit

Tips when completing the CAD:

1. Have your sellers call their management company before listing to get a copy of ALL fees paid at closing – if they don't ask for all fees management companies will often quote them the cost of only the letter.
2. NEVER leave the Transfer, Initiation, and Administrative Fees section blank.
 - It is never a bad idea to pad the amount disclosed
3. If you ever had any violations on the property, even if they have been fixed, make sure it was actually closed out with the management company!

F322 Community Association Disclosure Exhibit

Special Assessments

4. SPECIAL ASSESSMENTS

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

4. SPECIAL ASSESSMENTS

- a. **Under Consideration:** For all purposes herein, the term "Under Consideration" with reference to a special assessment shall mean that a notice of a meeting at which a special assessment will be voted upon, has been sent to the members of the Association. If a special assessment(s) has been voted upon and rejected by the members of the Association, it shall not be deemed to be Under Consideration by the Association. Seller warrants that Seller has accurately and fully disclosed all special assessment(s) passed or Under Consideration to Buyer. This warranty shall survive the Closing.
- b. **Liability for Undisclosed Special Assessments:** With respect to special assessment(s) Under Consideration or approved before Binding Agreement Date that are either not disclosed or are not disclosed accurately by Seller to Buyer, Seller shall be liable for and shall reimburse Buyer for that portion of the special assessment(s) that was either not disclosed or was not disclosed accurately.
- c. **Who Pays for Disclosed Special Assessments:** With respect to special assessments, Under Consideration or approved and accurately disclosed above, if an unpaid special assessment is due but may be paid in installments, it shall be deemed to be due in installments for purposes of determining whether it is to be paid by Buyer or Seller. If the special assessment(s) is adopted and due in whole or being paid by installment, installment payments due prior to or on Closing shall be paid by the Seller; and installment payments due subsequent to Closing shall be paid by the Buyer.
- d. **Special Assessments Arising after Binding Agreement Date:** With respect to special assessments that are only Under Consideration after the Binding Agreement Date and are promptly disclosed by Seller to Buyer:
 - i. If the special assessment(s) is adopted and due, in whole or in part, prior to or on Closing, that portion due prior to or on Closing shall be paid by the Seller; and
 - ii. If the special assessment(s) is adopted and due in whole or part subsequent to Closing, that portion due subsequent to Closing shall be paid by Buyer.


Don't forget to disclose pending special assessments!

What about rumored special assessments that don't yet meet the definition of "under consideration"?

Even if the special assessment is due in installments and it is properly disclosed, an HOA may accelerate the payments when the property is sold. In that case the total balance of the special assessment is the responsibility of the Seller.

F401 No Financing Exhibit

Exhibit overhauled and renamed

NO FINANCING CONTINGENCY EXHIBIT " _____ "		
		2023 Printing
This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.		
1. Method of Purchase		
A. <input type="checkbox"/> All Cash Purchase: Buyer has sufficient liquid assets to purchase the Property in this transaction for "all cash". The Buyer has no right to unilaterally extend the Closing date for eight (8) days for reason of mortgage lender delay. Notwithstanding the above, Buyer shall have the right to extend the closing date for eight (8) days if the closing attorney is not ready except if the basis for the closing attorney not being ready is due to or related to the mortgage lender delay.		
OR		
B. <input type="checkbox"/> Financed Purchase with No Financing Contingency: Buyer intends to obtain mortgage financing to pay for all or a portion of the sales price of the Property; provided, however, this Agreement shall not be subject to a financing contingency. Even though Buyer is obtaining a mortgage loan, the Buyer has no right to unilaterally extend the Closing date for eight (8) days for reason of mortgage delay. Notwithstanding the above, Buyer shall have the right to extend the closing date for eight (8) days if the closing attorney is not ready except if the basis for the closing attorney not being ready is due to or related to the mortgage lender delay.		
2. Verification of Funds. Within _____ days from the Binding Agreement Date, Buyer shall be obligated to provide or cause to be provided to Seller information describing in specific detail the source of all Buyer's funds necessary to purchase the Property ("Required Information"). The Required Information shall consist of one or more of the following:		
A. A letter or letters from a trust, stock brokerage firm and/or financial institution holding funds, stocks, bonds and/or other assets (hereinafter collectively referred to as "Assets") of or on behalf of Buyer and dated subsequent to the Binding Agreement Date stating that Buyer has funds in US Dollars of at least an amount specified in the letter and/or Assets on deposit with the institution of a value specified in the letter, that are sufficient to allow Buyer to complete the purchase of the Property;		
B. An account statement or statements from the trust, stock brokerage firm and/or financial institution(s) holding funds and/or Assets confirming a specific amount of funds in US Dollars on deposit with the institution. Such account statement must be for the regular time period that such statements are issued immediately preceding the Binding Agreement Date;		
C. If Option 1(B) is selected above, a loan commitment letter from a mortgage lender.		
3. Authorization and Security. Buyer does hereby authorize Seller and Listing Broker to communicate with any person providing information regarding Buyer's source of funds to purchase the Property to verify such information and to answer any questions Seller or Listing Broker may have regarding the source of Buyer's funds to purchase the Property. In providing any account statement to Seller, Buyer shall be entitled to delete or otherwise shield account numbers, social security numbers, telephone numbers and other information the release of which could jeopardize the security of the account or put the Buyer at greater risk of identity theft.		
4. Seller's Right to Terminate. In the event Buyer fails to provide Seller with the Required Information within the timeframe set forth above, Seller shall notify Buyer of the default and give Buyer three (3) days from the date of the delivery of the notice to cure the same. If Buyer does not timely cure the default, Seller may terminate this Agreement within seven (7) days thereafter due to Buyer's default upon notice to Buyer. In the event Seller does not terminate this Agreement within that timeframe, the right to terminate on this basis shall be waived.		
5. Appraisal Contingency. In addition to the other rights of Buyer set forth herein, this Agreement <input type="checkbox"/> shall or <input type="checkbox"/> shall not be subject to the Property appraising for at least the purchase price. Buyer shall have the rights set forth in this exhibit in the event the Property does not appraise for at least the purchase price in accordance with the terms and conditions set forth below:		
A. Type of Appraisal: The appraisal shall be a "certified appraisal" of the Property (as that term is defined in O.C.G.A. § 43-39A-2) performed or signed off by a licensed or certified appraiser (as those terms are defined in the rules and regulations of the Georgia Real Estate Appraiser's Board) and include a statement that the appraiser performed an "independent appraisal assignment" (as that term is defined in O.C.G.A. § 43-39A-2(24)) with respect to the Property.		
B. Selection of Appraiser: The appraiser shall be selected by [Select one. The sections not selected shall not be a part of this Agreement.] <input type="checkbox"/> Buyer, <input type="checkbox"/> Seller, OR <input type="checkbox"/> Other (_____); and all parties agree that this appraiser shall only perform a single certified appraisal of the Property.		
<small>THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH THE USER IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831. Copyright © 2023 by Georgia Association of REALTORS®, Inc.</small>		

F401 No Financing Exhibit

1. All Cash Sale is now Method of Purchase

1. Method of Purchase

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

OR

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

The hope is that this prevents a bait-and-switch situation and allows the parties to more accurately reflect their intentions.

F401 No Financing Exhibit


2. **Verification of Funds.** Within _____ days from the Binding Agreement Date, Buyer shall be obligated to provide or cause to be provided to Seller information describing in specific detail the source of all Buyer's funds necessary to purchase the Property ("Required Information"). The Required Information shall consist of one or more of the following:
- A. A letter or letters from a trust, stock brokerage firm and/or financial institution holding funds, stocks, bonds and/or other assets (hereinafter collectively referred to as "Assets") of or on behalf of Buyer and dated subsequent to the Binding Agreement Date stating that Buyer has funds in **US Dollars** of at least an amount specified in the letter and/or Assets on deposit with the institution of a value specified in the letter, that are sufficient to allow Buyer to complete the purchase of the Property;
 - B. An account statement or statements from the trust, stock brokerage firm and/or financial institution(s) holding funds and/or Assets confirming a specific amount of funds in **US Dollars** on deposit with the institution. Such account statement must be for the regular time period that such statements are issued immediately preceding the Binding Agreement Date.
 - C. If Option 1(B) is selected above, a loan commitment letter from a mortgage lender.



Practice Tip!


Previously if there was no financing contingency the seller could request proof of funds immediately. If the buyer is obtaining a loan with no financing contingency, make sure the date for the verification of funds provides sufficient time for the lender to provide a loan commitment letter.

F404 Conventional Loan Contingency Exhibit

CONVENTIONAL LOAN CONTINGENCY EXHIBIT " _____ "						
						 2023 Printing
This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia.						
1. Application. Buyer shall promptly apply for and in good faith seek to obtain the conventional loan or loans described below ("Loan(s)") such that Buyer can fulfill Buyer's obligations hereunder prior to the expiration of this Conventional Loan Contingency. [Select A. or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]						
<input type="checkbox"/> A.	FIRST MORTGAGE LOAN	Loan Amount _____ % of purchase price	Term _____ years	Interest Rate (at par) Not greater than _____ % per annum (or initial rate on adjustable loan)	Rate Type <input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	Source Of Loans Term <input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other
<input type="checkbox"/> B.	SECOND MORTGAGE LOAN	_____ % of purchase price	_____ years	Not greater than _____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other
2. Use of Particular Mortgage Lender. Unless an Approved Mortgage Lender is identified below, Buyer may apply for approval of the Loan(s) with any institutional mortgage lender licensed to do business in Georgia. If an Approved Mortgage Lender(s) is identified below, Buyer shall apply for approval of the Loan(s) with at least one such Approved Mortgage Lender. Nothing herein shall require Buyer to obtain mortgage financing from an Approved Mortgage Lender.						
Approved Mortgage Lender(s) _____ _____ (hereinafter singularly "Approved Mortgage Lender" and collectively "Approved Mortgage Lender(s)")						
3. Length of the Financing Contingency Period. The length of the Financing Contingency Period in Section 7 below shall be _____ days from the Binding Agreement Date.						
4. Length of Time for Buyer to Request a Reduction in the Sales Price Based Upon a Low Appraisal. The time period for Buyer to request a reduction in the sales price of the Property, if it appraises for less than the purchase price of the Property, as set forth in Section 13 below, shall be _____ days from the Binding Agreement Date.						
5. Buyer May Apply for Different Loan(s). A Loan Denial Letter (as that term is defined below) must be for the Loan(s) described above. Buyer may also apply for different conventional loans than the Loan(s) described above. However, the denial of such other loans shall not be a basis for Buyer to terminate this Agreement. Notwithstanding the above, Buyer shall not have a right to apply for a FHA, VA, or USDA loan unless the parties agree to amend this Agreement to add a FHA, VA, or USDA loan contingency exhibit meeting FHA, VA, or USDA requirements, as the case may be (in which event this Conventional Loan Contingency shall no longer be part of this Agreement). Nothing herein shall require the Seller to agree to amend this Agreement.						
6. Buyer to Notify Seller of Intent to Proceed. When it is known, Buyer shall promptly notify seller of any mortgage lender to whom Buyer has sent a notice of intent to proceed with loan application and the name and contact information for the loan originator.						
<small>THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH _____ IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1851. Copyright © 2023 by Georgia Association of REALTORS®, Inc. F404, Conventional Loan Contingency Exhibit, Page 1 of 3, 01/01/23</small>						

F404 Conventional Loan Contingency Exhibit

Added “not greater than” to the loan terms “Interest Rate (at par)”.

CONVENTIONAL LOAN CONTINGENCY EXHIBIT "____"						
						
2023 Printing						
This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.						
1. Application. Buyer shall promptly apply for and in good faith seek to obtain the conventional loan or loans described below ("Loan(s)") such that Buyer can fulfill Buyer's obligations hereunder prior to the expiration of this Conventional Loan Contingency. [Select A. or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]						
<input type="checkbox"/> A.	FIRST MORTGAGE LOAN	Loan Amount _____% of purchase price	Term ____ years	Interest Rate (at par) Not greater than _____% per annum (or initial rate on adjustable loan)	Rate Type <input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	Source Of Loans Term <input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other
<input type="checkbox"/> B.	SECOND MORTGAGE LOAN	_____% of purchase price	____ years	Not greater than _____% per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller

Universal Change: F407, F410, F413

Reminders!

The buyer must apply with one of the lenders listed BUT they don't have to use that lender.

The loan denial letter must be from the lender listed.

This is a great place for the seller to gain a little bit more control over the direction of the closing.

F404 Conventional Loan Contingency Exhibit

New paragraph 3. Length of Financing Contingency Period

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



Trying to pull all the key terms to the first page.

Universal Change: F407, F410, F413

F404 Conventional Loan Contingency Exhibit

New paragraph 4. Length of Time for Buyer to Request a Reduction in Sales Price Based Upon a Low Appraisal

Note that this date is calculated from the binding agreement date.



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

F404 Conventional Loan Contingency Exhibit

7. Financing Contingency
(previously paragraph 5)
reworded and added language
clarifying the relationship
between the financing and
appraisal contingency.

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

Universal Change F413 (see paragraph 6)

F404 Conventional Loan Contingency Exhibit

13. Appraisal Contingency reworded to incorporate the new section 4

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

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

F407 FHA Loan Contingency Exhibit

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

6. Financing Contingency same changes as the conventional financing contingency (F404) but references the Amendatory Clause rather than the appraisal contingency.

Universal Change: F410

F407 FHA Loan Contingency Exhibit

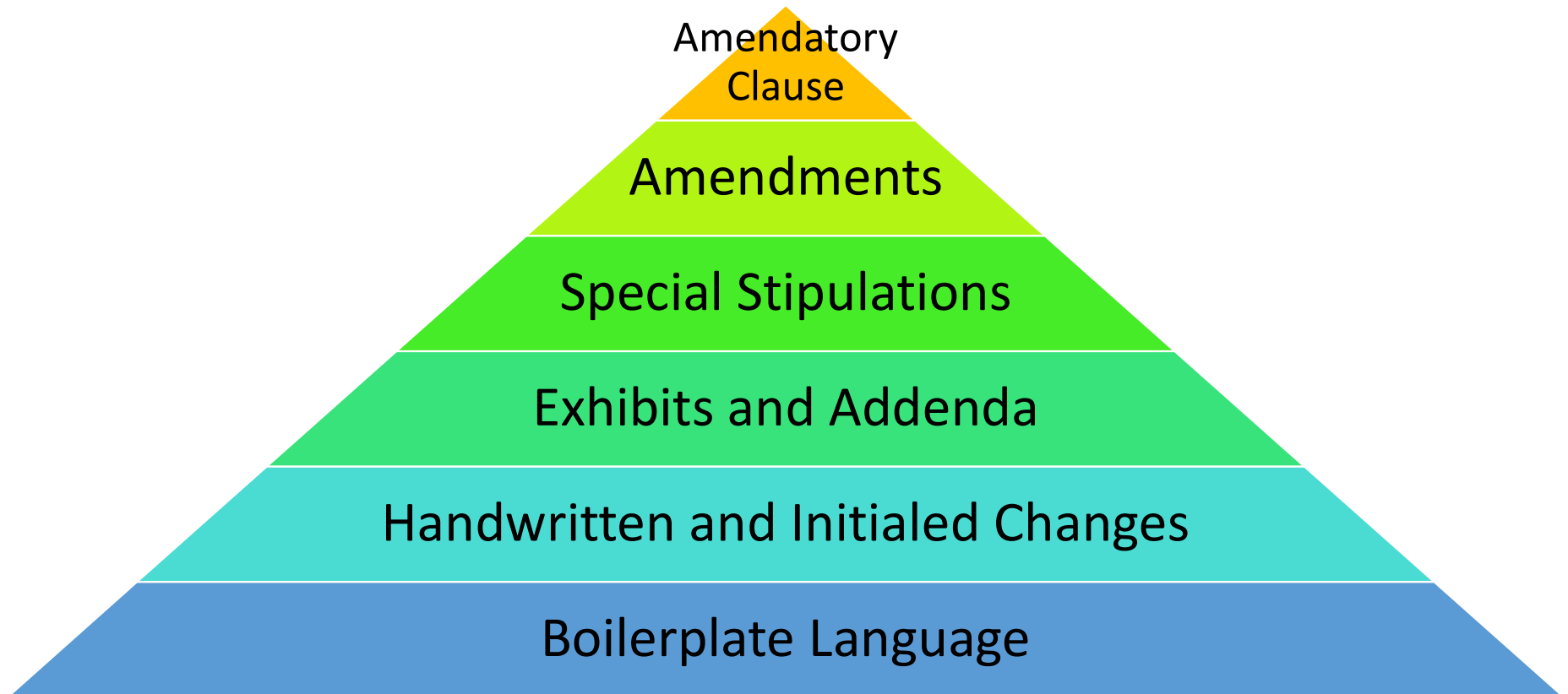
12. Amendatory Clause added language clarifying that if the property doesn't appraise the Seller may agree to the lower price via an amendment.

Remember the reduction in sales price doesn't happen automatically - Seller isn't required to accept the lower price! However, if the Seller agrees to the lower price the Buyer does not have the right to terminate.

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

Universal Change: F410

Practice Tip!

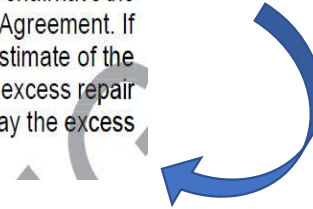


F407 FHA Loan Contingency Exhibit

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

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

16. Repairs Required in FHA Commitment clarification that there is no penalty to Buyer.



F410 VA Loan Contingency Exhibit

15. VA Rules and Regulations; Termite Letter



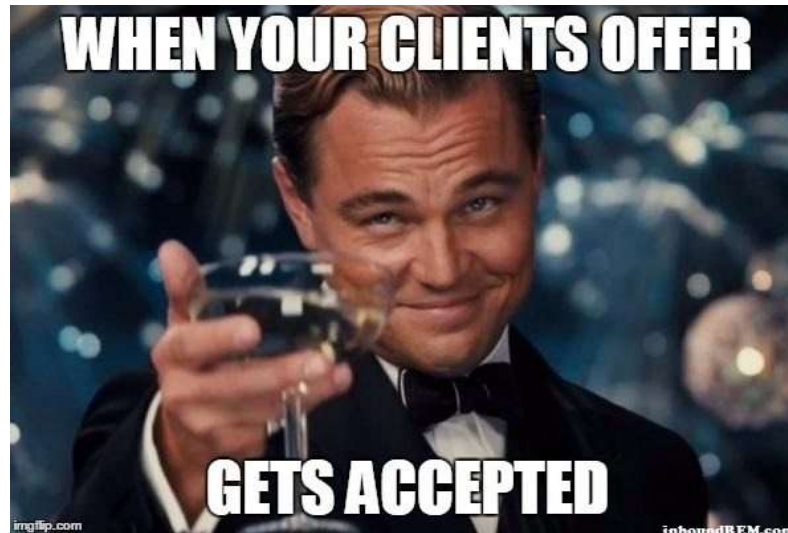
15. VA Rules and Regulations; Termite Letter. An Official Georgia Wood Infestation Report ("Termite Report") meeting the requirements of Georgia law and dated within 90 days prior to Closing, indicating that the Property is free of infestation from termites and other wood destroying organisms shall be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

Either party can pay for the initial termite letter but if a reinspection is required, the reinspection fee is the Seller's responsibility.

F601 Sale of Lease of Buyer's Property Contingency Exhibit

3A. Buyer closing on the sale of Other Property

- ☐ A. **Buyer closing on the sale of the Other Property.** Unless the Other Property is under a binding purchase and sale contract at the time of Offer, Buyer shall keep the Other Property listing for sale with a real estate broker at a list price of not more than \$_____ until it is either sold and closed or the Contingency Period expires. (Nothing herein shall give the Buyer an ability to terminate the Agreement if the Property sells for an amount greater than the list price.)



F604 Back-up Agreement Exhibit

Paragraph 1 clarifies situations with multiple back-up offers and updated the language throughout



1. Buyer and Seller acknowledge that this Agreement is a “back-up” Agreement in _____ place behind the Primary Agreement with a Binding Agreement Date of _____ for the purchase and sale of the Property between Seller and Primary Buyer identified as _____ (last name of Primary Buyer or authorized signatory) represented by or working with _____ (“Primary Buyer’s Broker”) and that back-up Buyer has no right to purchase the Property unless the Primary Agreement and other higher priority back-up agreements, if any and which are more specifically identified on Addendum to Back-Up Contingency Exhibit (F605), attached hereto and incorporated herein, are terminated and Seller gives notice to Buyer of the same.

F604 Back-up Agreement Exhibit

Paragraph 2

2. Upon the closing of the sale of the Primary Agreement or a back-up agreement in a higher position, this Agreement shall terminate, and Buyer shall be entitled to a refund of Buyer's earnest money.

Paragraph 3

3. Buyer agrees that any amendments to the Primary Agreement or a back-up agreement in higher positions shall not alter the priority of this back-up Agreement as a back-up agreement to the Primary Agreement and other back-up agreements in higher positions.

F604 Back-up Agreement Exhibit

Paragraph 4

4. Buyer acknowledges that this Back-Up Agreement Contingency shall not give the Buyer a right to examine or be advised of the terms of the Primary Agreement and other back-up agreements in higher positions or any amendments thereof.

Paragraph 5

5. In the event the Primary Agreement and all other back-up agreements in higher positions are terminated, Seller shall deliver notice of the same to Buyer, this Agreement shall become primary and no longer subject to this Contingency Exhibit and Buyer and Seller shall close on this Agreement in accordance with its terms and conditions, provided, however, that: (a) notwithstanding anything to the contrary contained herein, all parties agree that the time limits (except the delivery and deposit of Earnest Money) shall commence on the date that notice of the termination of the Primary Agreement and all back-up agreements in higher positions are provided; and (b) the closing date shall be the date listed in the Agreement unless because of the change in the Binding Agreement Date any of the time periods for Buyer to conduct due diligence, or fulfill other contingencies in the Agreement extend beyond the closing date in which event the new closing date shall be seven (7) days from the last date Buyer has to fulfill Buyer's contingencies or the end of any Due Diligence Period, whichever is later.

F605 Addendum to Back-Up Agreement

New Form!

ADDENDUM TO BACK-UP AGREEMENT CONTINGENCY EXHIBIT



2023 Printing

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

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

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

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

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

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



Review: F704 Amendment To Address Concerns with Property (“ATAC”)

AMENDMENT TO ADDRESS CONCERNS WITH PROPERTY AMENDMENT # _____

[TO BE USED ONLY IF CONTRACT IS SUBJECT TO A DUE DILIGENCE PERIOD]

Date: _____



2023 Printing

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

Whereas, the undersigned parties desire to amend the aforementioned Agreement, it being to the mutual benefit of all parties to do so. This Amendment shall become effective on the date when the party who has accepted the Amendment delivers notice of that acceptance to the party who proposed the Amendment in accordance with the Notice section of the Agreement.

This Amendment is intended to set forth the agreement of the parties relative to concerns raised by Buyer during the Due Diligence Period. If this Amendment does not become effective during the Due Diligence Period, it shall become null and void and of no legal force and effect.

In consideration of Seller agreeing to address certain concerns of Buyer with Property, all parties agree that if this Amendment is signed by Buyer and Seller and delivered to both parties, the remainder of Buyer's Due Diligence Period ☐ shall OR ☐ shall not terminate.

Now therefore, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to modify and amend the Agreement to address the following concerns existing with the Property and for such other purposes as are set forth below:

[The following language is furnished by the parties and is particular to this transaction]

ATAC may only be used during due diligence.

If due diligence lapses before ATAC becomes effective, ATAC automatically becomes null and void → at this point you would need a regular amendment.

Remember to state whether ATAC does or does not terminate the remainder of due diligence.

F735 Amendment to Assign Agreement

New Form!

AMENDMENT TO ASSIGN AGREEMENT

AMENDMENT # _____

Date: _____



2023 Printing

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

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

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

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

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

F735 Amendment to Assign Agreement

Previously only has the option to use a special stipulation. F735 allows it to be added after binding.

SS 610 ASSIGNMENT

Except where Seller is either providing owner financing to Buyer to purchase the Property or Buyer is assuming an existing loan on the Property for which Seller remains liable, this Agreement may be assigned by Buyer. In such event, Assignee and Buyer shall remain jointly and severally obligated to perform the terms and conditions of the Agreement.

SS 611 SELLER CONSENTS TO ASSIGNMENT OF PURCHASE AND SALE AGREEMENT

Seller consents to Buyer assigning this Agreement to another buyer ("Assignee") and having Assignee become the buyer thereunder.

If the Agreement is later assigned, Assignor and Assignee should execute F279 "Assignment of Purchase and Sale Agreement Rights"

F840 Estimate of Cost to Buyer

Updated language to
comply with DOJ –
showing that the
Buyer could be on the
hook for commission

Miscellaneous Charges:

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

Credits:

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

F913 Lease for Residential Property

New C5(d) Radon Disclaimer

- d. **Radon Disclaimer:** Radon is a naturally occurring radioactive gas that, when accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Georgia. Additional information regarding radon and radon testing may be obtained from your county health department. Landlord and Manager make no representation to Tenant about the level of radon gas, if any, in Premises.

New C6(o) Georgia Landlord Tenant Handbook

- o. **Georgia Landlord Tenant Handbook:** Tenants are encouraged to obtain and review the Georgia Landlord Tenant Handbook which is available at www.dca.ga.gov.

GEORGIA - EPA Map of Radon Zones

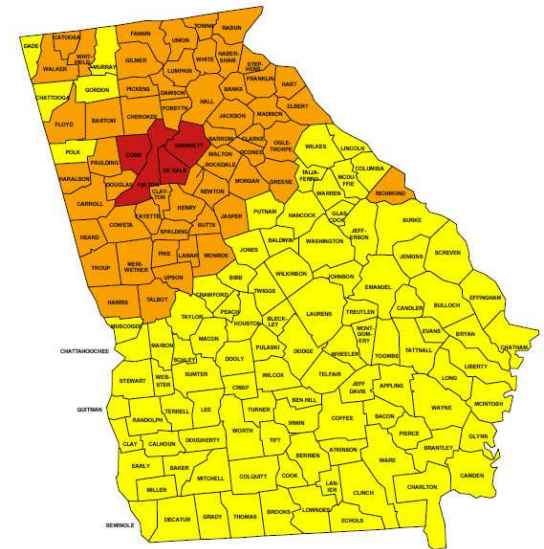
<http://www.epa.gov/radon/zonemap.html>

The purpose of this map is to assist National, State and local organizations to target their resources and to implement radon-resistant building codes.

This map is not intended to determine if a home in a given zone should be tested for radon. Homes with elevated levels of radon have been found in all three zones.

All homes should be tested, regardless of zone designation.

IMPORTANT: Consult the publication entitled "Preliminary Geologic Radon Potential Assessment of Georgia" (USGS Open-File Report 93-292-D) before using this map. <http://energy.cr.usgs.gov/radon/grpinfo.html> This document contains information on radon potential variations within counties. EPA also recommends that this map be supplemented with any available local data in order to further understand and predict the radon potential of a specific area.



Questions?

Attorneys@cb.law