



CAMPBELL & BRANNON

ACRISURE® PARTNER

Contracts & Conversations:

2024 GAR Contract Changes and Navigating Difficult Conversations About Commission, Estates, Seller Divorces, and Other Uncomfortable Topics

Continuing Education Course

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Agenda

Section 1 – Brochures and Brokerage Agreements

Section 2 – Purchase and Sale Agreements

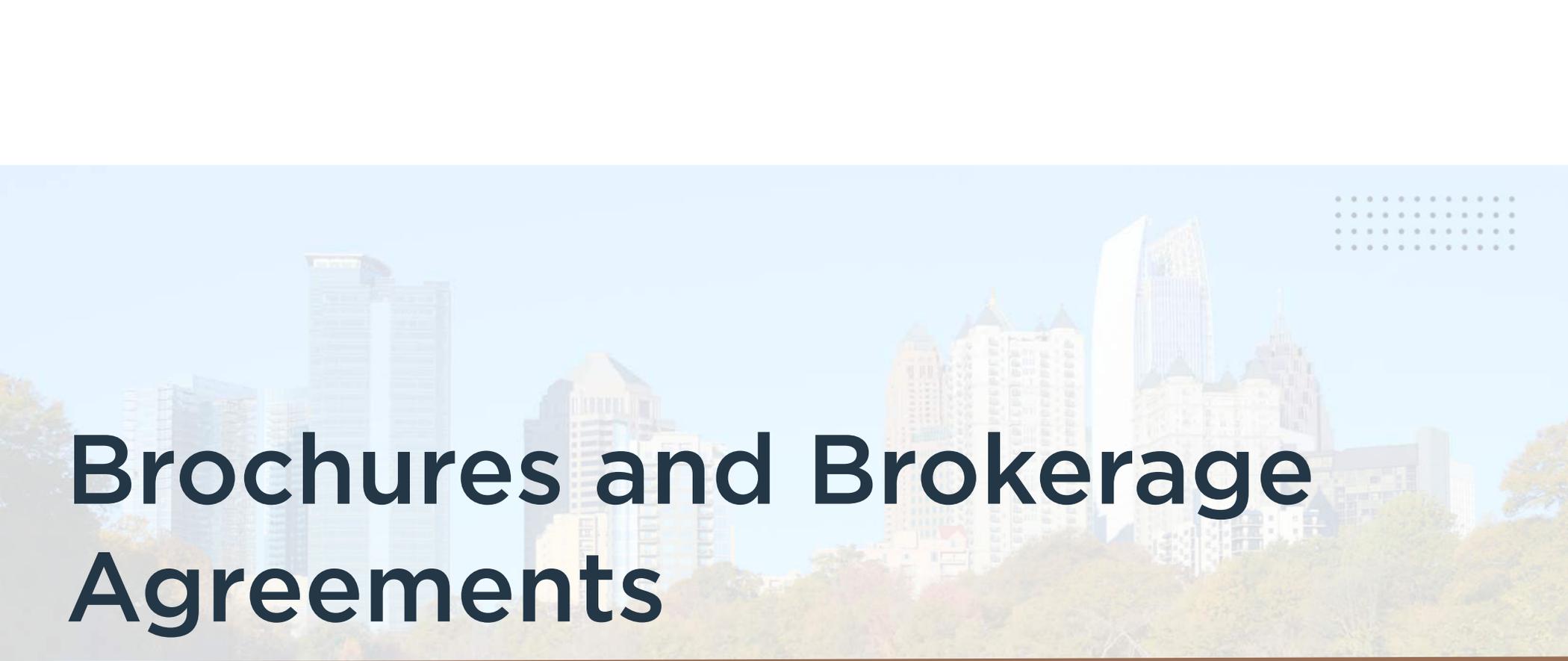
Section 3 – Exhibits, Addendum, and Stipulations

Section 4 – Navigating Difficult Conversations



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Brochures and Brokerage Agreements



CB13 Protect Yourself When Buying Real Property

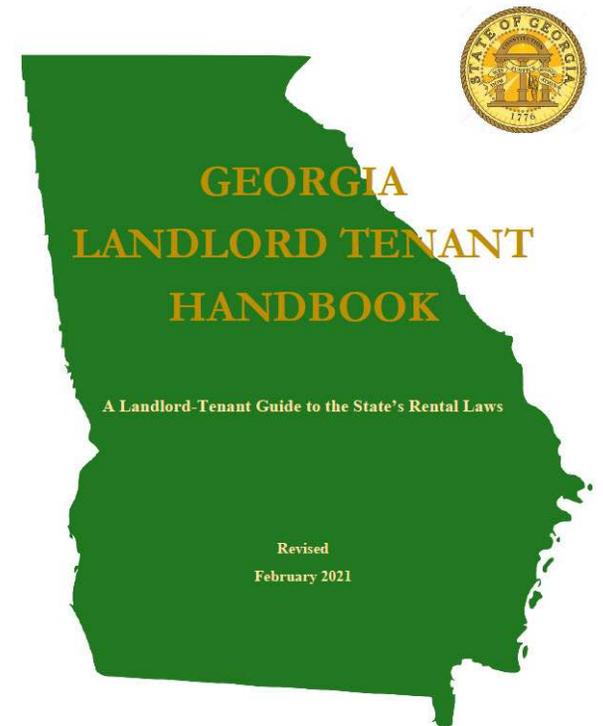
New! Added a section on Smart Home Technologies

Smart Home Technologies. Smart home technology allows for the monitoring, use, control and automation of HVAC thermostats, lighting, video camera, and more. When considering a home with smart devices, you should evaluate or hire a home automation specialist to evaluate the age, functionality, compatibility, cost to operate (including any subscription fees), privacy and security of smart home technologies. While there may be operating costs with such technologies, there may also be offsetting benefits such as energy savings or potential insurance discounts. After closing, consider resetting smart home devices, changing passwords, adding multi-factor authentication and updating firmware to protect your privacy and enhance your security.

CB31 What New Landlords Need to Know About Leasing Property

New! Added a reference to the Georgia Landlord Tenant Handbook

Conclusion: Landlord tenant law in Georgia contains many technical requirements that can be a trap for property owners unfamiliar with Georgia law. Getting educated on the law or seeking professional management assistance can avoid many of these problems. For additional information, landlords are encouraged to obtain and review the Georgia Landlord Tenant Handbook which is available at www.dca.ga.gov.



Georgia Landlord-Tenant Handbook | 1

F101 Exclusive Seller Brokerage Engagement Agreement

EXCLUSIVE SELLER BROKERAGE ENGAGEMENT AGREEMENT



2024 Printing

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

A. KEY TERMS AND CONDITIONS

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

a. Property Identification: Address: _____
 City _____, County _____, Georgia, Zip Code _____
 Tax Parcel I.D. Number: _____

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

(1) attached as an exhibit hereto;

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

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

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

[NOT TO BE USED IF PROPERTY IS A FEE SIMPLE TOWNHOME]:
 Unit _____ of _____ Condominium ("Condominium"), located in Land Lot _____ of the _____ District of _____ County, Georgia, together with its percentage of undivided interest in the common elements of the Condominium, and its interest in the limited common elements assigned to the unit ("Unit"). The Condominium was created pursuant to the Declaration of Condominium for any Condominium ("Declaration"), recorded in Deed Book _____, Page _____, et seq., _____ County, Georgia records ("Declaration"), and shown and delineated on the plat of survey filed in Condominium Plat Book _____, Page _____, _____ County, Georgia records, and on the floor plans filed in Condominium Floor Plan Book _____, Page _____, _____ County, Georgia records.

2. List Price and Listing Period.

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

b. Commencement Date of Agreement: _____. 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: _____. 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: _____. 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.

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) 451-1631. Copyright © 2024 by Georgia Association of REALTORS®, Inc. F101, Exclusive Seller Brokerage Engagement Agreement, Page 1 of 10, 01/01/24

F101 Exclusive Seller Brokerage Engagement Agreement

Section A4 reworded and reformatted

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

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

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

b. **Seller Directs Seller's Broker to Pay or Not to Pay a Cooperating Broker a Portion of Seller's Commission Above.** (NOTHING HEREIN SHALL OBLIGATE SELLER TO DIRECT BROKER TO PAY ANY PORTION OF ITS COMMISSION TO A COOPERATING BROKER. IN SUCH EVENT, THE BUYER SHALL BE RESPONSIBLE FOR PAYING THE COOPERATING BROKER'S COMMISSION). If Seller's Broker is paying a cooperating broker a portion of its commission, it shall be in the amount set forth below, subject to the following exceptions:

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

Exceptions _____

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

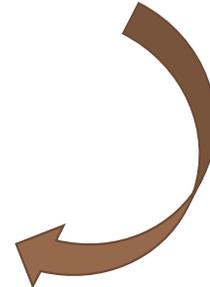
4. **Commission.** [Select one or more of the following below.]

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

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

b. Broker agrees to pay cooperating broker, if any, _____ % of the sales price;

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



Universal Change: F104

F101 Exclusive Seller Brokerage Engagement Agreement

B4(b) Sharing of Broker's Commission with Cooperating Broker modified to explain changes in A4

- b. **Sharing of Broker's Commission with Cooperating Broker:** If Seller has directed Broker to share its Commission with a cooperating broker, as specified in Section A.4(b) above, it shall be shared with a cooperating broker, if any, who procures the buyer of the Property. 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 and the cooperating broker's commission shall be paid by buyer. 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).

Universal Change: F104

F101 Exclusive Seller Brokerage Engagement Agreement



New! C6(h) FIRPTA Affidavit

- h. 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.

Universal Change: F104

FIRPTA



Used as a residence?	≤ \$300,000	\$300,001 - \$999,999	≥ \$1,000,000
YES	Exempt	10% Withholding	15% Withholding
NO	15% Withholding	15% Withholding	15% Withholding

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.

F110 Exclusive Buyer Brokerage Engagement Agreement

A4(a) Capitalized the entire section and changed the last sentence to emphasize that the seller or seller's broker might not offer commission to the buyer's broker.

4. **Commission.**

a. **Buyer's Commission Obligations in Purchasing Real Property:** BUYER AGREES TO PAY BROKER THE COMMISSION SET FORTH BELOW ("COMMISSION") AT THE CLOSING OF A CONTRACT TO PURCHASE (AS THAT TERM IS HEREINAFTER DEFINED) ENTERED INTO DURING THE TERM OF THIS AGREEMENT MINUS ANY COMMISSION PAID TO BROKER BY EITHER THE SELLER'S BROKER OR THE SELLER. BUYER ACKNOWLEDGES THAT NEITHER SELLERS NOR SELLERS' BROKERS ARE OBLIGATED TO PAY ANY COMMISSION TO BROKER.

New! A4(e) Commission on Assignment

e. **Commission on Assignment:** If Buyer has the right to assign a purchase and sale agreement entered into during the term of this Agreement or any Protected Period thereafter, Buyer shall cause assignee to be fully responsible for paying the Broker's commission that would otherwise have been paid by Buyer. In the event such commission is not paid by assignee, Buyer shall remain fully obligated to immediately pay such commission.

Universal Change: F113

Remember!

The obligation to share commission only exists if there is a prior written agreement between the Brokers or if the commission is offered in an MLS of which both Brokers are members.



F110 Exclusive Buyer Brokerage Engagement Agreement

B4(a) added language about the Seller's broker not offering commission

4. Commission.

- a. **Buyer's Commission Obligation in Purchasing Real Property:** Buyer shall be obligated to pay Broker's Commission referenced herein in accordance with this Agreement. The obligation of Buyer to pay Broker the Commission shall be offset by any commission paid to Broker by either seller's broker or seller. The obligation of a seller's broker to pay a commission shall only exist if there is a prior written agreement between seller's broker and Broker or if the Commission being offered by a seller's broker to Broker is set forth in a multiple listing service in which Broker is a member. Buyer's Commission obligation shall exist even if the closing of the transaction occurs after the term of this Agreement has expired. Buyer shall additionally be responsible for paying the Commission if Buyer defaults under this Agreement or if Buyer enters into a Contract to Purchase during the Protected Period on certain properties as explained in the Protected Period section below. Nothing herein shall prevent Broker from being paid a commission in excess of the commission reflected herein, or from being paid a bonus, if the same is offered by the seller or seller's broker. Buyer agrees that any commission to be paid by the Buyer shall be shown on the settlement statement and collected by the closing attorney as a pre-condition to Buyer closing on the purchase of real property so long as the same is permitted by Buyer's mortgage lender, if any. Buyer and Broker agree that the closing attorney may rely on this provision to collect and disburse any commission to be paid by Buyer.

Universal Change: F113



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F110 Exclusive Buyer Brokerage Engagement Agreement

New C10 Warning to Buyers regarding identity theft; indemnification; covenant not to sue – Buyer’s agent isn’t responsible for validating the Seller’s identity and Buyer is encouraged to purchase title insurance

10. **WARNING TO BUYERS REGARDING IDENTITY THEFT; INDEMNIFICATION; COVENANT NOT TO SUE.** Buyer acknowledges that there is an increasing amount of identity theft involving persons impersonating sellers of property and attempting to sell property they do not own. This is particularly the case in the sale of lots and vacant properties. Buyer should take extra precautions to verify the identity of the seller of any property Buyer contracts to buy. Buyer acknowledges that with the increasing sophistication of the fraudsters, the risk of being defrauded exists regardless of the steps Buyer and others may take to help Buyer verify the identity of the seller. Buyer is therefore strongly encouraged to purchase an enhanced title insurance policy on any property Buyer is buying to try to protect against this risk. For and in consideration of \$10,00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer covenants not to sue any Broker(s) involved in any real estate transaction Buyer enters into during the term of this Agreement (“Covered Transaction”) for any damage, arising out of or relating to a fraudulent seller. All of the Brokers involved in any Covered Transaction are express third party beneficiaries of this section.

Universal Change: F113



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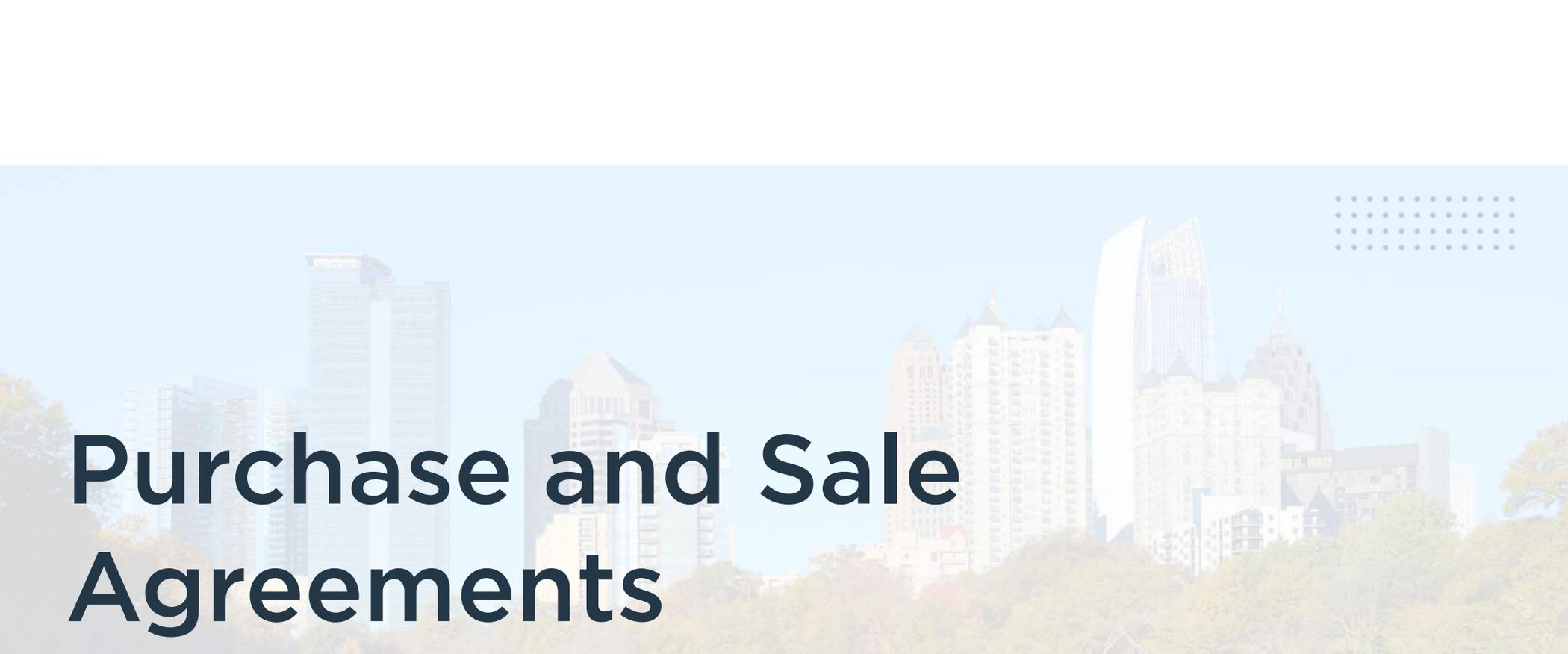
F122 Exclusive Leasing Listing Agreement

New!

3. **HAZARDOUS CONDITIONS ON PROPERTY.** OWNER ACKNOWLEDGES THAT BROKER HAS NO DUTY TO INSPECT THE PROPERTY FOR DEFECTS, HAZARDOUS CONDITIONS, REPAIRS OR ANY OTHER MATTER. OWNER OWES A DUTY OF REASONABLE CARE TO KEEP THE PROPERTY SAFE FOR PROSPECTIVE TENANTS AND THEIR AGENTS, INVITEES AND CONTRACTORS WHO VIEW AND/OR INSPECT THE PROPERTY. THIS DUTY INCLUDES A DUTY TO WARN ALL SUCH PERSONS OF DANGEROUS CONDITIONS THAT WOULD NOT BE OBVIOUS TO SUCH PERSONS. TO MINIMIZE OWNER'S POTENTIAL LIABILITY, OWNER IS ENCOURAGED TO CORRECT ALL HAZARDOUS CONDITIONS ON THE PROPERTY. OWNER AGREES TO INDEMNIFY AND HOLD BROKER HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, CAUSES OF ACTION, SUITS AND DAMAGES ARISING OUT OF OR RELATING TO A PERSON OR PERSONS BEING INJURED OR HARMED WHILE ON THE PROPERTY.

Remember!

You still
must
disclose
known
hazards.



Purchase and Sale Agreements



F201 Purchase and Sale Agreement

PURCHASE AND SALE AGREEMENT	
Offer Date: _____	
2024 Printing	
A. KEY TERMS AND CONDITIONS	
<p>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.</p> <p>a. Property Identification: Address: _____ City _____, County _____, Georgia, Zip Code _____ MLS Number: _____ Tax Parcel I.D. Number: _____</p> <p>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) 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 _____, 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.</p>	
2. Purchase Price of Property to be Paid by Buyer. \$ _____	3. Closing Costs. Seller's Contribution at Closing: \$ _____
<p>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).</p>	
<p>5. Closing Law Firm ("Closing Attorney"). Phone Number: _____</p>	
<p>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.)</p>	
<p>7. Earnest Money. Earnest money will be paid to Holder in a method of payment acceptable to the Holder 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. _____</p>	
<p>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.</p>	
<p>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.</p>	
<p>10. Brokerage Relationships in this Transaction.</p> <p>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.</p> <p>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.</p> <p>c. Material Relationship Disclosure: The material relationships required to be disclosed by either Broker are as follows: _____</p>	
<p>11. Time Limit of Offer. The Offer set forth herein expires at _____ o'clock _____ m. on the date _____ Buyer(s) Initials _____ Seller(s) Initials _____</p>	
<p><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 © 2024 by Georgia Association of REALTORS®, Inc. F201, Purchase and Sale Agreement, Page 1 of 10, 01/01/24</small></p>	

F201 Purchase and Sale Agreement

7. **Earnest Money.** Earnest money will be paid to Holder in a method of payment acceptable to the Holder of immediately available funds as follows:

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

A7 Earnest Money removed the options for forms of earnest money payment

B2 Purchase Price to be Paid by Buyer states that “sales price” and “purchase price” as the same

2. **Purchase Price to be Paid by Buyer.** The purchase price shall be paid in U.S. Dollars by such method of delivery acceptable to the Closing Attorney including, but not limited to, wire transfer of immediately available funds. **Where this Agreement refers to sales price, it shall mean the same thing as the purchase price.**

Universal Change: F210, F213, F228, F243

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F201 Purchase and Sale Agreement

B4(b) Keys and Openers updated language about community access; and information regarding keys and openers which must be obtained through third-parties

- b. **Keys and Openers:** At Closing, Seller shall provide Buyer with all keys, door openers, fobs, access cards, codes and other similar equipment allowing access to the Property, the community, and community amenities. In the event Seller is required to return the above items to a third-party, Seller shall provide Buyer with instructions on how to contact the third-party to obtain such items.
- c. **Devices and Fixtures:** Except as set forth above, if a system, device, or fixture conveyed with the Property (“Device”) cannot be operated without a specific controller, then not later than time of possession, Seller will provide Buyer with all controllers which are required for the operation of the Devices. Seller will also provide Buyer with all Device credentials, including but not limited to usernames and passwords, for all Devices including access and guest codes OR Seller may reset Devices to factory defaults and provide Buyer with default credentials for all Devices. Seller will terminate Seller’s administrative access and any access granted to a third-party. The cost of transferring third-party support to these Devices and confirming that Seller’s and/or third-parties’ administrative access is terminated is the responsibility of the Buyer.

New! B4(c) Devices and Fixtures

Universal Change: F228

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F201 Purchase and Sale Agreement

B7(b) Disbursement of Earnest Money added that holder cannot choose to divide the earnest money between Buyer and Seller

- b. **Disbursement of Earnest Money:** Holder shall disburse the earnest money upon: (1) the Closing of the Property; (2) a subsequent written agreement of Buyer and Seller; (3) an order of a court or arbitrator having jurisdiction over any dispute involving the earnest money; or (4) the failure of the parties to enter into a binding agreement (where there is no dispute over the formation or enforceability of the Agreement). In addition, Holder may disburse the earnest money upon a reasonable interpretation of the Agreement, provided that: 1) Holder first gives all parties at least ten (10) days notice stating to whom and why the disbursement will be made; and 2) no interpretation shall be made by Holder dividing the earnest money between Buyer and Seller. Any party, real estate licensee or any other person having knowledge of or an interest in the disbursement of the earnest money may object to or provide information regarding the proposed disbursement by giving written notice of the same to Holder within the above referenced notice period. Objections not timely made in writing shall be deemed waived. If Holder receives an objection or other information and, after considering it, decides to disburse the earnest money as originally proposed, Holder may do so and send notice to the parties of Holder's action. If Holder decides to modify its proposed disbursement, Holder shall first send a new ten (10) day notice to the parties stating the rationale for the modification and to whom the disbursement will now be made. Holder shall disburse the earnest money to Seller by check in the event Holder: (1) makes a reasonable interpretation of the Agreement that the Agreement has been terminated due to Buyer's default; and (2) sends the required ten (10) day notice of the proposed disbursement to Buyer and Seller. The above-referenced check shall constitute liquidated damages in full settlement of all claims of Seller against Buyer and the Brokers in this transaction. Holder may require Seller to sign a W-9 before issuing a check to Seller for liquidated damages of \$600 or more. Such liquidated damages are a reasonable pre-estimate of Seller's actual damages, which damages the parties agree are difficult to ascertain and are not a penalty.



Universal Change: F210, F213, F228, F240



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F201 Purchase and Sale Agreement

B10(c) Disclaimer added new language that:

Brokers have no duty to determine if identities of the Buyer/Seller are legitimate; and

Brokers have no duty to ensure that Seller has terminated their access or access by third-parties to the devices remaining in the Property.

Universal Change: F210, F213, F228, F240

c. **Disclaimer:** Buyer and Seller have not relied upon any advice or representations of Brokers other than what is included in this Agreement. **Brokers shall have no duty to determine whether the identities of the Buyer and/or Seller are legitimate,** inspect the Property for defects, hazardous conditions, repairs or any other matter or to advise Buyer or Seller on any matter relating to the Property which could have been revealed through a survey, appraisal, title search, Official Georgia Wood Infestation Report, utility bill review, septic system inspection, well water test, tests for radon, asbestos, mold, methamphetamine, and lead-based paint; moisture test of stucco or synthetic stucco, inspection of the Property by a professional, construction expert, structural engineer or environmental engineer; review of this Agreement and transaction by an attorney, financial planner, mortgage consultant or tax consultant; and consulting appropriate governmental officials to determine, among other things and without limitation, the zoning of Property, the propensity of the Property to flood, flood zone certifications, whether any condemnation action is pending or has been filed or other nearby governmental improvements are planned. Buyer and Seller acknowledge that Broker does not perform or have expertise in any of the above tests, inspections, and reviews or in any of the matters handled by the professionals referenced above. Buyer and Seller should seek independent expert advice regarding any matter of concern to them relative to the Property and this Agreement. Buyer and Seller acknowledge that Broker shall not be responsible to monitor, supervise, or inspect any construction or repairs to Property and such tasks clearly fall outside the scope of real estate brokerage services. **Buyer and Seller further acknowledge that Brokers have no duty to ensure that Seller has terminated Seller's and/or third-parties' administrative access to Devices.** If Broker has written any special stipulations herein, the party for whom such special stipulations were written: a) confirms that each such stipulation reflects the party's complete understanding as to the substance and form of the special stipulations; b) hereby adopts each special stipulation as the original work of the party; and c) hereby agrees to indemnify and hold Broker who prepared the stipulation harmless from any and all claims, causes of action, suits, and damages arising out of or relating to such special stipulation. Buyer acknowledges that when and if Broker answers a question of Buyer or otherwise describes some aspect of the Property or the transaction, Broker is doing so based upon information provided by Seller rather than the independent knowledge of Broker (unless Broker makes an independent written disclosure to the contrary).

F201 Purchase and Sale Agreement

C4(e) Entire Agreement, Modification and Assignment added new language that:

Buyer cannot list the property in an MLS prior to Closing without the written consent of the Seller; and Assignee is obligated under all the terms of the Assignor's Assignment (including paying commission).

- 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 (SS611) or listed for sale in a multiple listing service by Buyer prior to Closing except with the written approval of Seller which may be withheld for any reason or no reason. Any assignee shall fulfill all the terms and conditions of this Agreement, including but not limited to, the obligation to pay any real estate commission owed by the assignor.

Universal Change: F210, F213, F228, F240

F201 Purchase and Sale Agreement

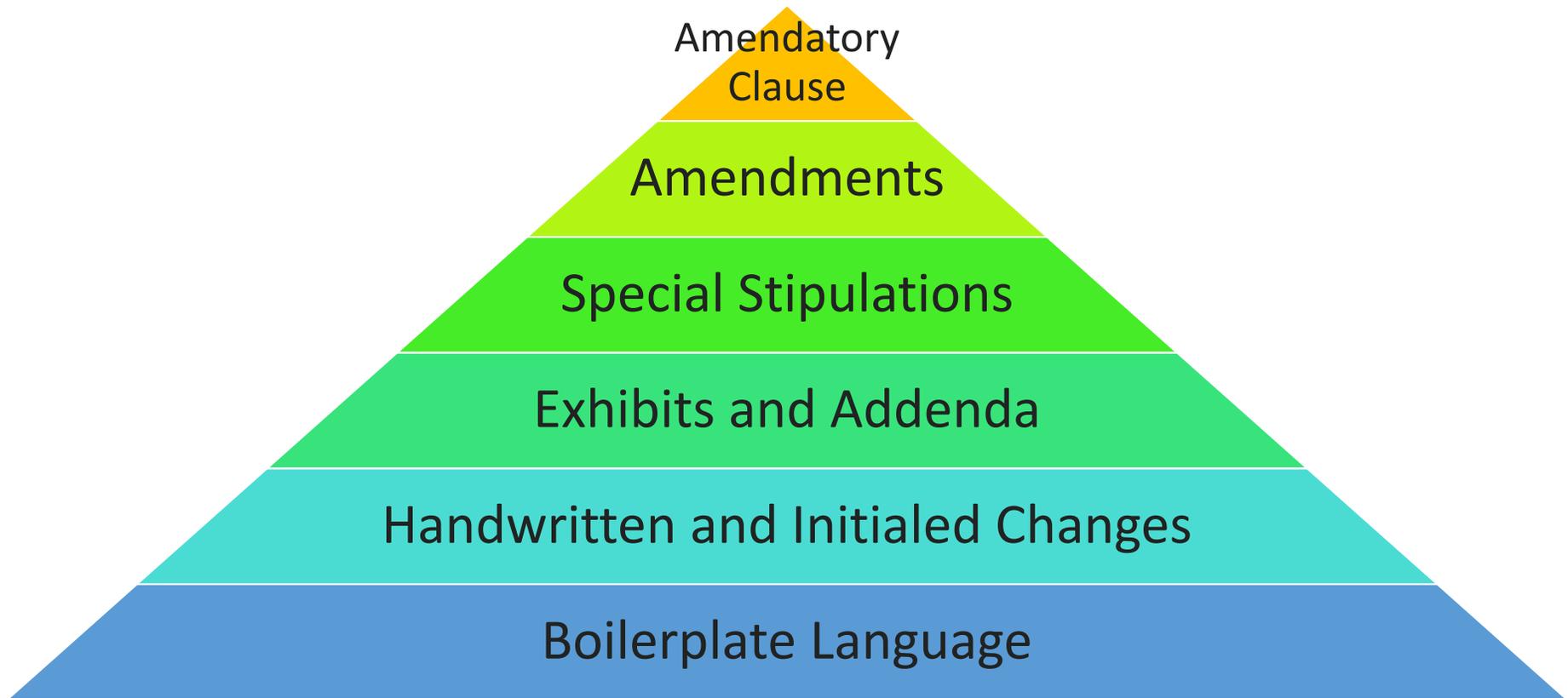
C4(m) Rules for Interpreting this Contract

Rephrased number 4 and broke it down into two sections:

- m. Rules for Interpreting This Agreement:** In the event of internal conflicts or inconsistencies in this Agreement, the following rules for how those conflicts or inconsistencies shall be resolved will apply:
- (1) Handwritten changes shall control over pre-printed or typed provisions;
 - (2) Exhibits shall control over the main body of the Agreement;
 - (3) Special Stipulations shall control over both exhibits and the main body of the Agreement;
 - (4) Notwithstanding the above, the Amendatory Clause in any FHA or VA exhibit shall control over inconsistent or conflicting provisions contained in another exhibit or a special stipulation.
 - (5) Notwithstanding the above, the Amendatory Clause in the FHA or VA Exhibit shall control over inconsistent or conflicting provisions contained elsewhere in this Agreement. Buyer and Seller acknowledge and agree that the “Further Agreement Pertaining to Amendatory Clause” section in the FHA or VA Exhibits does not conflict and is not inconsistent with the Amendatory Clause.

Universal Change: F210, F213, F228, F240

F201 Purchase and Sale Agreement



F201 Purchase and Sale Agreement

C4(o) Survival of Agreement added additional items that survive 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; (8) the section on devices and fixtures; (9) Seller's liability for not timely removing items from the Property that Seller agreed to remove; and (10) any obligations which the parties herein agree shall survive the Closing or may be performed or fulfilled after the Closing.



Universal Change: F210, F213, F228, F240

F201 Purchase and Sale Agreement

New C5(f) Closing

- f. **Closing:** The Closing shall be the event in which the parties consummate the transaction set forth in this Agreement by: (1) the Seller tendering the deed referenced herein to the Property; (2) the Buyer paying the required consideration hereunder; (3) both parties properly signing all documents and paperwork as required by the Closing Attorney; and (4) both parties fulfilling other agreements set forth herein that must be fulfilled by the Closing (unless the same have been waived or amended). The Closing shall be deemed consummated when the Closing Attorney confirms to the parties that the Closing Attorney is in receipt of all required paperwork, funds, and approvals necessary to complete the transaction and directs for funds to be disbursed and documents to be recorded. All parties acknowledge that the deed will not normally be recorded in the lands records on the day of Closing, and the payment of the sales proceeds may not always be made to Seller on the day of Closing (even though the Closing has been consummated) due to certain circumstances such as, for example, the Seller not being at the Closing in person, the Closing occurring after the cutoff for wiring funds that day, or the terms of an escrow agreements signed by the Seller have not been fulfilled resulting in which a portion of Seller's funds being held back.

Universal Change: F210, F213, F228, F240



F201 Purchase and Sale Agreement

New C7. HEIGHTENED IDENTIFICATION PROCEDURES TO HELP PREVENT FRAUD; COVENANT NOT TO SUE



7. **HEIGHTENED IDENTIFICATION PROCEDURES TO HELP PREVENT FRAUD; COVENANT NOT TO SUE**: There has been a significant increase in criminals attempting to sell properties they do not own by posing as the owners of those properties. To help prevent such crimes, Seller shall immediately, upon request of either the Seller's Broker and/or the Closing Attorney: 1) provide the requesting party with information confirming the Seller's identity, including a current government issued photo identification; 2) meet in person or through audio-visual conferencing to confirm the Seller's identity; and 3) if the Seller is a legal entity, provide the requesting party with the organizational and operating documents of such entity and current photo identification and either meet in-person or in audio-visual meeting with the executor, manager, trustee, general partner, officer, administrator, or other person in a comparable role of the legal entity to confirm their identity. Seller further agrees to cooperate with the Closing Attorney's heightened identification procedures which shall at least meet the standards, if any, supplied by a title insurance company for whom the Closing Attorney is an agent. Seller acknowledges that the transaction may not be able to close unless such procedures are followed. In the event Seller breaches its obligations hereunder, Seller shall be in default of this Agreement. Buyer acknowledges that identity theft may occur regardless of the measures undertaken by the parties, their respective brokers and the attorney(s) involved in the transaction to confirm the Seller's identity. For and in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer covenants not to sue any Broker(s) and/or the Closing Attorney involved in this real estate transaction for damages arising out of or relating to a fraudulent seller.

Universal Change: F210, F213, F228, F240

F210 and F213 Lot and Land Purchase and Sale Agreements

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

Things we think about:

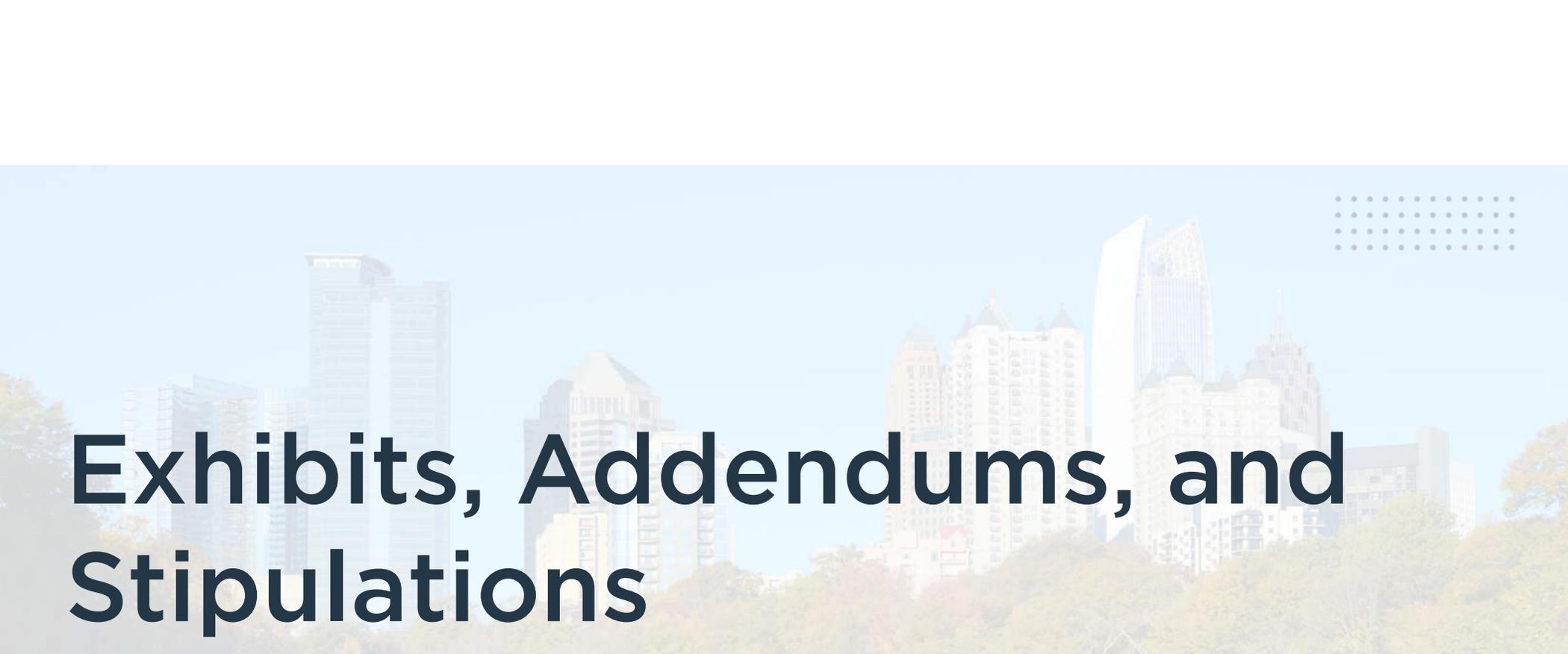
Houses

- Termites, warranties, and encroachments
- Improvements
- Building or zoning violations
- Keys and openers (i.e. possession)

Land & Lots

- Zoning, utilities, sewer and water access
- Permitting
- Environmental Studies
- Surveys





Exhibits, Addendums, and Stipulations



F219 Temporary Occupancy Agreement Exhibit

TEMPORARY OCCUPANCY AGREEMENT FOR SELLER AFTER CLOSING EXHIBIT “ _____ ”



2024 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.

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, fobs, access cards, codes and other similar equipment needed to access the Property, **the community and community amenities. Not later than the time of possession,** Seller shall turn over all remaining keys, door openers, fobs, access cards, 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.

Updated language in
paragraph 2



F280 Notice to Seller of Assignment of Purchase and Sale Agreement

NOTICE TO SELLER OF ASSIGNMENT OF PURCHASE AND SALE AGREEMENT


2024 Printing

RE: Purchase and Sale Agreement ("Agreement") dated _____
between _____ (hereinafter "Buyer" or "Original Buyer") and
_____ ("Seller") for real property located at
_____, Georgia _____ ("Property").

Original Buyer having the right to assign the Agreement, does hereby give Seller notice that Original Buyer has assigned the Agreement and all of Buyer's rights and obligations thereunder to _____ (collectively, "New Buyer") who will now step into the shoes of Original Buyer and become the Buyer under the Agreement. The New Buyer's address and contact information is as follows:

New Buyer Name: _____ Address: _____ _____ Email: _____	New Buyer (fill in if more than one New Buyer) Name: _____ Address: _____ _____ Email: _____
--	---

Additional pages (F801) are attached.

By signing this Notice to Seller of Assignment of Purchase and Sale Agreement, Original Buyer and New Buyer acknowledge that they have each read and understood this Notice to Seller of Assignment of Purchase and Sale Agreement and agree to its terms. New Buyer consents to receiving notices at the address(es) of New Buyer set forth herein.

1 Original Buyer's Signature Date _____
Print or Type Name _____

2 New Buyer's Signature Date _____
Print or Type Name _____

Additional Signature Page (F267) is attached.

Method of Delivery:
 In Person
 Facsimile
 Overnight Delivery Service
 Certified or Registered Mail
 E-mail

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New Form!

F290 Agreement to Reinstate Contract

Defined "Reinstatement Date"

New paragraph 4 regarding earnest money

AGREEMENT TO REINSTATE CONTRACT



2024 Printing

_____, ("Buyer") and _____ ("Seller")
entered into an Agreement for the purchase and sale of that certain real property known as _____,
_____, Georgia _____ with a Binding Agreement date of _____ ("Agreement").

WHEREAS, the above-referenced Agreement was terminated by one or both of the parties referenced above.

WHEREAS, Buyer and Seller now desire to reinstate the Agreement and have it be in full force and effect;

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer and Seller do hereby agree as follows:

1. Buyer and Seller mutually agree to reinstate the last fully, agreed upon version of the above-referenced Agreement such that it shall again be a legally enforceable contract and binding upon the parties as if it had never been terminated.
2. All of the terms, conditions and time periods set forth in the above-referenced Agreement, including the Binding Agreement Date, shall remain in full force and effect except for any changes thereto set forth below which shall control over any conflicting or inconsistent provisions set forth in the above-referenced Agreement.

Check here if any additional pages are attached and incorporated herein.

3. This Agreement to Reinstate Contract shall only be effective when it has been signed by Buyer and Seller and a fully executed copy of this Agreement to Reinstate Contract has been delivered to Buyer and Seller in accordance with the Notice section of the above-referenced Agreement ("Reinstatement Date").
4. If earnest money has been disbursed by Holder, this Agreement shall be contingent upon Buyer paying Holder earnest money of \$ _____ within _____ days from the Reinstatement Date.

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

F301 Seller's Property Disclosure Exhibit

SELLER'S PROPERTY DISCLOSURE STATEMENT
EXHIBIT " _____ "



2024 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: _____) 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 Property and the improvements thereon;
 (2) answer all questions fully, accurately and to the actual knowledge and belief of all Sellers (hereinafter, collectively "Knowledge");
 (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 or has not recently occupied the Property, 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 it 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. In other words, if a Seller answers "no" to a question, it means Seller has no Knowledge whether such condition exists on the Property. As such, Seller's answers should not be taken as a warranty or guaranty of the accuracy of such answers, nor a substitute for Buyer doing its own due diligence.

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:		
(a) Is the Property subject to a recorded Declaration of Covenants, Conditions, and Restrictions ("CC&R's") 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:		
(a) Was any part of the residential dwelling on the Property or any painted component, fixture, or material used therein constructed or manufacture prior to 1978? IF YES, THE "LEAD-BASED PAINT EXHIBIT" GAR F316 MUST BE EXECUTED BY THE PARTIES AND THE "LEAD-BASED PAINT PAMPHLET" GAR CB04 MUST BE PROVIDED TO THE BUYER.		

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F301 Seller's Property Disclosure Exhibit

B. How this Statement Should be Used By Buyer clarified how Buyers should interpret "No" answers

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 or has not recently occupied the Property, 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 it 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. In other words, if a Seller answers "no" to a question, it means Seller has no Knowledge whether such condition exists on the Property. As such, Seller's answers should not be taken as a warranty or guaranty of the accuracy of such answers, nor a substitute for Buyer doing its own due diligence.

Universal Change: F304, F307, F310

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F301 Seller's Property Disclosure Exhibit

C5. Systems and Components **new** subsection

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

Universal Change: F304

F301 Seller's Property Disclosure Exhibit

C8. Flooding, Draining, Moisture, and Springs clarifies that these questions pertain to moisture from outside

8. FLOODING, DRAINING, MOISTURE, and SPRINGS:	YES	NO
(a) Is there now or has there been any water intrusion into the basement, crawl space or other interior parts of any dwelling or garage or damage therefrom from the exterior?		
(b) Have any repairs been made to control water intrusion into the basement, crawl space, or other interior parts of any dwelling or garage from the exterior?		
(c) Is any part of the Property or any improvements thereon presently located in a Special Flood Hazard Area?		
(d) Has there ever been any flooding?		
(e) Are there any streams that do not flow year round or underground springs?		
(f) Are there any dams, retention ponds, storm water detention basins, or other similar facilities?		
EXPLANATION:		

F301 Seller's Property Disclosure Exhibit

C9. questions removed and rephrased

9. SOIL AND BOUNDARIES:	YES	NO
(a) Are there any landfills (other than foundation backfill), graves, burial pits, caves, mine shafts, trash dumps or wells (in use or abandoned)?		
(b) Is there now or has there ever been any visible soil settlement or movement?		
(c) Are there presently any encroachments, unrecorded easements or boundary line disputes with a neighboring property owner?		
(d) Do any of the improvements		
(e) Is there a shared driveway		
EXPLANATION:		

9. SOIL AND BOUNDARIES:	YES	NO
(a) Are there any landfills (other than foundation backfill), graves, burial pits, caves, mine shafts, trash dumps or wells (in use or abandoned)?		
(b) Is there now or has there ever been any visible soil settlement or movement?		
(c) Are there any shared improvements which benefit or burden the Property, including, but not limited to a shared dock, septic system, well, driveway, alleyway, or private road?		
(d) Are there presently any encroachments, unrecorded easements, unrecorded agreements regarding shared improvements, or boundary line disputes with a neighboring property owner?		
EXPLANATION:		

Universal Change: F304, F307, F310

F301 Seller's Property Disclosure Exhibit

D. Fixtures Checklist the instructions are broken down into three sections

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 to the cost of Buyer having to dispose of such items provided that Buyer disposes of them within 30 days after Closing. When 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.



D. FIXTURES CHECKLIST

1. Directions on How to Generally Fill Out Fixtures Checklist, REGARDLESS OF WHETHER AN ITEM IS A FIXTURE OR NOT, SELLER SHALL HAVE THE RIGHT TO REMOVE ALL ITEMS ON THE FIXTURES CHECKLIST BELOW THAT ARE LEFT BLANK. THE ITEMS ON THE CHECKLIST BELOW THAT ARE CHECKED OR MARKED SHALL REMAIN WITH THE PROPERTY. 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 shall remove all Refrigerators on the Property, unless otherwise noted. Similarly, if "Refrigerator" is checked or marked in the Fixtures Checklist, then all refrigerators shall remain with the Property unless otherwise noted. This Fixtures Checklist is intended to supersede the common law of fixtures with regard to the items identified below. The common law of fixtures shall apply to all items not identified on this Fixtures Checklist.

2. Items Not Remaining with the Property. Items identified as not remaining with the Property that are physically attached to the Property shall be carefully removed from the Property in a manner designed to do minimal damage, but such items do not need to be replaced with a similar item. Seller shall make reasonable efforts to repair areas damaged by the removal of an item. Reasonable efforts to repair damage shall not extend to painting newly exposed areas that do not match the surrounding paint color. (Seller is encouraged, but shall not be required, to remove fixtures not remaining with the Property prior to marketing the Property for sale). 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 be liable to Buyer for the reasonable cost of disposing such items provided that Buyer disposes of them within 30 days after Closing or the transfer of possession, which is later.

3. Items Remaining with Property. Items identified as remaining with the Property shall mean those specific items, including any solely necessary or required controller, 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.

Universal Change: F302, F304

F301 Seller's Property Disclosure Exhibit

Practice Tip!

The checklist doesn't encompass the components of a "smart home" system. If any of the smart home components are remaining, be specific about which components will remain.

"Stove" is now "Range"

No new items added to the checklist

Appliances

- Clothes Dryer
- Clothes Washing Machine
- Dishwasher
- Garage Door Opener
- Garbage Disposal
- Ice Maker
- Microwave Oven
- Oven
- Range
- Refrigerator w/o Freezer
- Refrigerator/Freezer
- Free Standing Freezer
- 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

- _____
- _____
- _____
- _____

F302 Seller's Disclosure of Latent Defects and Fixtures Checklist Exhibit

Practice Tip!

If your seller isn't willing to sign the FG301 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.

SELLER'S DISCLOSURE OF LATENT DEFECTS AND FIXTURES CHECKLIST
EXHIBIT "A"



2024 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 the seller is aware, and which could not be discovered by the buyer upon a reasonably careful inspection of the property. A latent defect in a property is a defect that is hidden. For example, a defective septic system or termite damage that has been covered over have been found by our courts to be latent defects. If a defect is obvious, it does not need to be disclosed. If a defect has been corrected, it is no longer a defect. Because parties can disagree over whether a defect is obvious or whether a repair was properly made, writing on the side of disclosure is recommended.

1. SELLER OCCUPANCY:

Seller occupies (or was the most recent occupant) of Property;
 Seller was not the most recent occupant of Property;
 Seller has never occupied Property.

2. SELLER HEREBY DISCLOSES THE KNOWN LATENT DEFECTS:

No known latent defects.
 Known latent defects: _____

 Additional Pages are attached.

3. AGRICULTURAL DISCLOSURE: Is Property within, partially within, or adjacent to any prop county land use plan as agricultural or forestry use? Yes No

It is the policy of this state and this community to conserve, protect, and encourage the dev forest land for the production of food, fiber, and other products, and also for its natural an inform prospective property owners or other persons or entities leasing or acquiring an in which they are about to acquire an interest lies within, partially within, or adjacent to an are forest activities and that farm and forest activities occur in the area. Such farm and operations that cause discomfort and inconvenience that involve, but are not limited t insects, operations of machinery during any 24-hour period, storage and disposal of man otherwise of chemical fertilizers, soil amendments, herbicides, and pesticides. One or more the result of farm or forest activities which are in conformance with existing laws and r standards.

4. FIXTURES CHECKLIST

A. Directions on How to Generally Fill Out Fixtures Checklist, REGARDLESS OF W NOT, SELLER SHALL HAVE THE RIGHT TO REMOVE ALL ITEMS ON THE FIXTU LEFT BLANK. THE ITEMS ON THE CHECKLIST BELOW THAT ARE CHECKED OR PROPERTY. Unless otherwise indicated, if an item is left blank, the Seller may remov example, if "Refrigerator" is left blank, Seller shall remove all Refrigerators on the Propo "Refrigerator" is checked or marked in the Fixtures Checklist, then all refrigerators otherwise noted. This Fixtures Checklist is intended to supersede the common law of fi below. The common law of fixtures shall apply to all items not identified on this Fixtures l

B. Items Not Remaining with the Property. Items identified as not remaining with the Pro the Property shall be carefully removed from the Property in a manner designed to do i need to be replaced with a similar item. Seller shall make reasonable efforts to repair any Reasonable efforts to repair damage shall not extend to painting newly exposed areas i color. (Seller is encouraged, but shall not be required, to remove fixtures not remaining Property for sale). Seller shall remove all items left blank below prior to Closing or the tr Seller shall lose the right to remove those items not timely removed but shall be lia disposing such items provided that Buyer disposes of them within 30 days after Closing later.

C. Items Remaining with Property. Items identified as remaining with the Property shall n solely necessary or required control, as they existed in the Property as of the Offer Da the Property unless it is broken or destroyed. In the event such item is removed, it identical item, if reasonably available. If not reasonably available, it shall be replaced w quality and value, or better. The same or newer model of the item being replaced in the functions or better shall be considered substantially identical. Once the Seller's Propri be removed and taken by the Seller, as reflected in this Seller's Property Disclosure Sta written consent of the Buyer of the Property.

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<p>Appliances</p> <p><input type="checkbox"/> Clothes Dryer <input type="checkbox"/> Clothes Washing Machine <input type="checkbox"/> Dishwasher <input type="checkbox"/> Garage Door Opener <input type="checkbox"/> Garbage Disposal <input type="checkbox"/> Ice Maker <input type="checkbox"/> Microwave Oven <input type="checkbox"/> Oven <input type="checkbox"/> Range <input type="checkbox"/> Refrigerator w/o Freezer <input type="checkbox"/> Refrigerator/Freezer <input type="checkbox"/> Free Standing Freezer <input type="checkbox"/> Surface Cook Top <input type="checkbox"/> Trash Compactor <input type="checkbox"/> Vacuum System <input type="checkbox"/> Vent Hood <input type="checkbox"/> Warming Drawer <input type="checkbox"/> Wine Cooler</p> <p>Home Media</p> <p><input type="checkbox"/> Amplifier <input type="checkbox"/> Cable Jacks <input type="checkbox"/> Cable Receiver <input type="checkbox"/> Cable Remotes <input type="checkbox"/> Intercom System <input type="checkbox"/> Internet HUB <input type="checkbox"/> Internet Wiring <input type="checkbox"/> Satellite Dish <input type="checkbox"/> Satellite Receiver <input type="checkbox"/> Speakers <input type="checkbox"/> Speaker Wiring <input type="checkbox"/> Switch Plate Covers</p>	<p><input type="checkbox"/> Television (TV) <input type="checkbox"/> TV Antenna <input type="checkbox"/> TV Mounts/Brackets <input type="checkbox"/> TV Wiring</p> <p>Interior Fixtures</p> <p><input type="checkbox"/> Ceiling Fan <input type="checkbox"/> Chandelier <input type="checkbox"/> Closet System <input type="checkbox"/> Fireplace (FP) <input type="checkbox"/> FP Gas Logs <input type="checkbox"/> FP Screen/Door <input type="checkbox"/> FP Wood Burning Insert <input type="checkbox"/> Light Bulbs <input type="checkbox"/> Light Fixtures <input type="checkbox"/> Mirrors <input type="checkbox"/> Wall Mirrors <input type="checkbox"/> Vanity (hanging) <input type="checkbox"/> Mirrors <input type="checkbox"/> Shelving Unit & System <input type="checkbox"/> Shower Head/Sprayer <input type="checkbox"/> Storage Unit/System <input type="checkbox"/> Window Blinds (and Hardware) <input type="checkbox"/> Window Shutters (and Hardware) <input type="checkbox"/> Window Draperies (and Hardware) <input type="checkbox"/> Unused Paint</p> <p>Landscaping / Yard</p> <p><input type="checkbox"/> Arbor <input type="checkbox"/> Awning <input type="checkbox"/> Basketball Post and Goal</p>	<p><input type="checkbox"/> Birdhouses <input type="checkbox"/> Fence - Invisible <input type="checkbox"/> Dog House <input type="checkbox"/> Flag Pole <input type="checkbox"/> Gazebos <input type="checkbox"/> Irrigation System <input type="checkbox"/> Landscaping Lights <input type="checkbox"/> Mailbox <input type="checkbox"/> Out/Storage Building <input type="checkbox"/> Porch Swing <input type="checkbox"/> Stature <input type="checkbox"/> Stepping Stones <input type="checkbox"/> Swing Set <input type="checkbox"/> Tree House <input type="checkbox"/> Trellis <input type="checkbox"/> Weather Vane</p> <p>Recreation</p> <p><input type="checkbox"/> Aboveground Pool <input type="checkbox"/> Gas Grill <input type="checkbox"/> Hot Tub <input type="checkbox"/> Outdoor Furniture <input type="checkbox"/> Outdoor Playhouse <input type="checkbox"/> Pool Equipment <input type="checkbox"/> Pool Chemicals <input type="checkbox"/> Sauna</p> <p>Safety</p> <p><input type="checkbox"/> Alarm System (Burglar) <input type="checkbox"/> Alarm System (Smoke/Fire) <input type="checkbox"/> Security Camera <input type="checkbox"/> Carbon Monoxide Detector <input type="checkbox"/> Doorbell <input type="checkbox"/> Door & Window Hardware</p>	<p><input type="checkbox"/> Fire Sprinkler System <input type="checkbox"/> Gate <input type="checkbox"/> Safe (Built-in) <input type="checkbox"/> Smoke Detector <input type="checkbox"/> Window Screens</p> <p>Systems</p> <p><input type="checkbox"/> AC Window Unit <input type="checkbox"/> Air Purifier <input type="checkbox"/> Whole House Fan <input type="checkbox"/> Attic Ventilator/Fan <input type="checkbox"/> Ventilator Fan <input type="checkbox"/> Car Charging Station <input type="checkbox"/> Dehumidifier <input type="checkbox"/> Generator <input type="checkbox"/> Humidifier <input type="checkbox"/> Propane Tank <input type="checkbox"/> Rfgane Fuel in Tank <input type="checkbox"/> Fuel Oil in Tank <input type="checkbox"/> Sewage Pump <input type="checkbox"/> Solar Panel <input type="checkbox"/> Sump Pump <input type="checkbox"/> Thermostat <input type="checkbox"/> Water Purification System <input type="checkbox"/> Water Softener System <input type="checkbox"/> Well Pump</p> <p>Other</p> <p><input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____</p>
--	---	---	--

D. 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.

E. 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: _____

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: _____

Additional Signature Page (F267) is attached.

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F322 Community Association Disclosure Exhibit

COMMUNITY ASSOCIATION DISCLOSURE
EXHIBIT " _____ "



2024 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 type="checkbox"/> Voluntary Transitioning to Mandatory (Buyer shall be a <input type="checkbox"/> voluntary or <input type="checkbox"/> mandatory member)

2. CONTACT INFORMATION FOR ASSOCIATION(S)

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

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

3. ANNUAL ASSESSMENTS

The total annual assessments paid to the above Association(s) is \$ _____ per calendar or fiscal year, depending on how it is collected (hereinafter "Year") and shall be paid in installments as follows: (Select all of that apply. The boxes not selected shall not be a part of this Agreement) Monthly Quarterly Semi-Annually Annually Other: _____

4. SPECIAL ASSESSMENTS

a. Buyer's total portion of all special assessments Under Consideration is \$ _____.

b. Buyer's total portion of all approved special assessments is \$ _____.

c. Approved Special Assessments shall be paid as follows: (Select all that apply. The boxes not selected shall not be a part of this Agreement) Monthly Quarterly Semi-Annually Annually Other: _____.

d. Notwithstanding the above, if the Buyer's portion of any and all special assessments (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.

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F322 Community Association Disclosure Exhibit

A3. is now titled Annual Assessments and the association “Year” is defined

3. ANNUAL ASSESSMENTS

The total annual assessments paid to the above Association(s) is \$ _____ per calendar or fiscal year, depending on how it is collected (hereinafter “Year”) and shall be paid in installments as follows: (Select all of that apply. The boxes not selected shall not be a part of this Agreement) Monthly Quarterly Semi-Annually Annually Other: _____

F322 Community Association Disclosure Exhibit

A6. was previously titled “Utility Expenses”, it is now titled Other Association Expenses

6. OTHER ASSOCIATION EXPENSES

- a. A fee for _____ is currently \$ _____ per Year and is paid in _____ installments.
This fee does not include any Transfer, Initiation, and Administrative Fees.
- b. **Utility Expenses.** Buyer is required to pay for utilities which are billed separately by the Association and are in addition to any other Association assessments. The Association bills separately for: Electric Water/Sewer Natural Gas
 Cable TV Internet Other: _____

F322 Community Association Disclosure Exhibit

B3. Assessments new language that Seller pays for the assessments that were not disclosed for the Year that the property was contracted to be sold. Note that “Year” is referencing the definition in A3.

3. ANNUAL ASSESSMENTS

- a. **Disclosure Regarding Fees.** Owners of property in communities where there is a Mandatory Membership Community Association are obligated to pay certain recurring fees, charges, and assessments (collectively “Fee”) to the Association. Fees can and do increase over time and, on occasion, there may be the need for a special assessment. The risk of paying increased Fees is assumed by the Buyer in living in a community with a Mandatory Membership Community Association.
- b. **Buyer shall pay** a) any pre-paid regular assessment (excluding Special Assessments) due at Closing for a period of time after Closing; and b) move-in fees, including fees and security deposits to reserve an elevator as these fees are not considered Transfer, Initiation, and Administrative Fees.
- c. **Seller shall pay** a) all Fees owing on the Property which come due before the Closing so that the Property is sold free and clear of liens and monies owed to the Association; b) any Seller move-out Fees, foreclosure Fees or other fees specifically intended by the Association to be paid by Seller; and c) any Fee in excess of the sum disclosed in Section A(3) above for the remainder of the Year in which the Property was contracted to be sold.
- d. **Account Statement or Clearance Letter.** Seller shall pay the cost of any Association account statement or clearance letter (“Closing Letter”) including all amounts required by the Association or management company to be pre-paid in order to obtain such Closing Letter. Seller shall not be reimbursed at Closing for any amounts prepaid in order to obtain the Closing Letter. Within two (2) days of notice from the closing attorney, Seller shall pay for the Closing Letter as instructed by the closing attorney. Seller’s failure to follow the instructions of the closing attorney may cause a delay in Closing and/or result in additional fees being charged to Seller.

F322 Community Association Disclosure Exhibit

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. **ALL PARTIES AGREE THAT NEITHER SELLER NOR BROKER SHALL HAVE ANY OBLIGATION TO DISCLOSE ANY POSSIBLE SPECIAL ASSESSMENT IF IT IS NOT YET UNDER CONSIDERATION, AS THAT TERM IS DEFINED HEREIN.**
- 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. **Seller Pays for Undisclosed 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. 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. Otherwise the special assessment shall be paid by the party owning the Property at the time the special assessment is first due.
- 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.

Special Assessments

B4(a) Under Consideration added a reminder that there is no obligation to disclose possible special assessments if they do not yet meet the definition of “under consideration”

B4(c) retitled Seller Pays for Undisclosed Special Assessments

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 Seller pays the total balance.



Tips for 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 only quote them the cost of 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 they were actually closed out with the management company!



F404 Conventional Loan Contingency Exhibit

The "Source of Loan" checkbox was removed.

**CONVENTIONAL LOAN CONTINGENCY
EXHIBIT " _____ "**


2024 Printing

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

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

<input type="checkbox"/> A.	FIRST MORTGAGE LOAN	Loan Amount	Term	Interest Rate (at par)	Rate Type
		_____% 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"/> 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

F404 Conventional Loan Contingency Exhibit

Remember!

A loan denial letter must be from one of the Approved Mortgage Lenders.

The appraisal can be ordered by any lender.

“Lender” is not a defined term in the exhibit. “Lender was corrected to “lender”. The appraisal can be ordered by any lender – it does not have to be from one of the approved mortgage lenders.

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. **If Buyer does not seek a reduction in the sales price, Buyer shall be obligated to purchase the Property for the price agreed to by the parties in the Agreement.**

Clarifies what happens if Buyer does not seek a reduction in sales price.

F407 FHA Loan Contingency Exhibit

New paragraph 13. Further Agreement Pertaining to Amendatory Clause creates a timeline for Seller to agree to the reduced purchase price.

13. Further Agreement Pertaining to Amendatory Clause. Notwithstanding the above, 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, Buyer shall immediately provide Seller with written copy of such appraised value. Seller may, but shall not be required to, within five (5) days from the date Buyer delivers notice to Seller of the appraised value, reduce the purchase price of the Property to the appraised value upon notice to Buyer ("New Sales Price"). In such event, the parties shall immediately prepare and sign an amendment to this Agreement reflecting the New Sales Price and deliver a signed copy of the same to the other party. Buyer and Seller shall then close this transaction at the amended sales price. All other provisions in the Agreement shall remain unchanged. The Amendatory Clause in Section 12 above shall remain in full force and effect even if the Financing Contingency Period has expired.



F407 FHA Loan Contingency Exhibit

Remember the reduction in sales price doesn't happen automatically – an amendment must be signed. The Seller isn't required to accept the lower price!



F416 Loan Assumption Exhibit

**LOAN ASSUMPTION
EXHIBIT " _____ "**


2024 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. **Loan Assumption.** At Closing, Buyer shall assume the existing mortgage loan on the Property described below ("Loan") subject to the terms and conditions set forth herein. Buyer shall thereafter be responsible for timely paying all amounts coming due under the Loan.

2. **Determination of Purchase Price.** (Select one. The section not marked is not a part of this Agreement.)
 Purchase Price to Control. The purchase price includes the amount of the Loan to be assumed by Buyer. At Closing, the outstanding principal balance of the Loan shall be subtracted from the purchase price and Buyer shall pay the difference to Seller (along with any other amounts Buyer has agreed to pay in the Agreement).
 Cash to Control the Purchase Price. The buyer shall pay \$ _____ and assume the then current outstanding principal balance as of the date of Closing. The sales price shall equal the amount of cash paid as referenced in this paragraph plus the outstanding loan balance.

3. **Loan to be Assumed.**

Name of Lender ("Existing Lender") and Loan #:	Original Loan Amount:	Approximate Loan Balance as of date of this Agreement:	Current Interest Rate:

Current Monthly P&I:	Type of Loan:	Type:	Maturity Date:
	<input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> USDA-RD <input type="checkbox"/> Other	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> Adjustable Rate <input type="checkbox"/> Interest Only	

For all purposes herein, the Loan shall be deemed to include all loan documents signed by Buyer at the closing of the Loan including the Promissory Note and Deed to Secure Debt on the Property.

4. **Seller Warranties.** Seller warrants that: (1) the Loan does not contain a due on sale clause; (2) the Loan is current and not in default; (3) all payments due under the Loan shall be paid in full when due between the Binding Agreement Date and the Closing; (4) Seller shall do all things required to authorize Buyer to assume the Loan and assist in the Loan assumption process; and (5) at the time of Closing, Seller will have satisfied any occupancy requirements applicable to the loan being assumed.

5. **Buyer Entitlement for VA Loan Assumption.** [If Loan being assumed is not a VA Loan, then this Section shall not apply.]
 Buyer has sufficient VA entitlement for Loan being assumed and will replace Seller VA entitlement.

6. **Length of Financing Contingency Period.** The length of the Financing Contingency Period in Section 9 below shall be _____ days from the Binding Agreement Date.

7. **Length of Time for Buyer to Request a Reduction in the Sales Price Based Upon a Low Appraisal.** In addition to the other rights of Buyer set forth herein, this Agreement shall or shall not be subject to the Property appraising for at least the purchase price. If this Agreement is subject to an appraisal, the time period for Buyer to request a reduction in the purchase 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. If applicable, the appraiser shall be selected by [Select one. The options not selected shall not be a part of this Agreement]: Buyer, Seller, OR Other (_____); and all parties agree that this appraiser shall only perform a single certified appraisal of the Property.

8. **Loan Assumption Contingent Upon Seller Being Released From Loan.** This Agreement is OR is not contingent upon Seller and any other person or entity presently obligated to pay or guarantee the payment of the Loan being fully released from any continuing liability under the Loan as of the Closing. In the event Seller is not being released from the Loan, Buyer agrees to indemnify and hold Seller harmless from and against any and all suits, claims, causes of action, damages and injuries arising out of or relating to Buyer not timely paying in full all amounts owing under the Loan.

9. **Financing Contingency.** Buyer shall have a financing contingency period equal to the number of days set forth in Section 6 above to

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Since you can't assume a conventional mortgage, "conventional" was removed as one of the loan type options.

Overhauled the exhibit to be in line with changes made to the other financing exhibits over the last few years.

F601 Sale or Lease of Buyer's Property Contingency Exhibit

Paragraph 3 added the option for the contingency to run through the Closing Date of the Agreement.

3. The Agreement is contingent upon the occurrence of the following on or before either the Closing Date of the Agreement (including any extension thereof) OR _____ ("Contingency Period"). [Select A. and/or B below. Any section not selected shall not be a part of this Agreement.]
- A. **Buyer closing on the sale of the Other Property.** Unless the Other Property is under a binding purchase and sale contract at the time of Offer, Buyer shall keep the Other Property listing for sale with a real estate broker at a list price of not more than \$ _____ until it is either sold and closed or the Contingency Period expires. (Nothing herein shall give the Buyer an ability to terminate the Agreement if the Property sells for an amount greater than the list price.)
- B. **Buyer entering into a lease of the Other Property.** Unless the Other Property is under a binding lease at the time of Offer, Buyer shall keep the Other Property listed for lease with a real estate broker for a lease term of not less than _____ months nor more than _____ months with a monthly rental of not more than \$ _____ until it is leased or the Contingency Period expires.



F601 Sale or Lease of Buyer's Property Contingency Exhibit

7. **Kick-Out Clause in this Transaction.** Select Option 1 **OR** Option 2 below. *[If neither option is selected, Option 2 shall control.]*

Option 1. This Agreement IS subject to a Kick-Out Clause. In the event Seller receives a bona fide offer to purchase the Property that Seller would like to accept, then Seller shall give notice of the offer to Buyer. Buyer shall then have _____ hours after receipt of the notice to deposit with Holder additional earnest money of \$_____ and deliver to Seller an Amendment to the Agreement signed by Buyer in which Buyer agrees to remove from the Agreement the contingencies and/or Due Diligence Period provisions in the Agreement to the extent checked below. *[Complete either (A) or (B) below. If Option 1 is selected but neither section (A) nor section (B) are completed, then option (A) below shall be deemed to have been selected.]*

- (A) All contingencies and the Due Diligence Period shall no longer be part of the Agreement.
- (B) The contingencies and/or Due Diligence Period checked below shall no longer be a part of the Agreement.

- Sale or Lease of Buyer's Property Contingency;
- Due Diligence Period;
- Right to Request Repairs;
- any Financing Contingency;
- any Appraisal Contingency;
- Special Stipulation identified as: _____;
- Other: _____

(C) All unexpired contingences shall remain a part of this Agreement.

Paragraph 7 added option (C) allowing all unexpired contingencies to remain. 

Special Stipulations

SS 112 WARNING TO BUYERS REGARDING IDENTITY THEFT INDEMNIFICATION; COVENANT NOT TO SUE

Buyer acknowledges that there is an increasing amount of identity theft involving persons impersonating sellers of property and attempting to sell property they do not own. This is particularly the case in the sale of lots and vacant properties. Buyer should take extra precautions to verify the identity of the seller of any property Buyer contracts to buy. Buyer acknowledges that with the increasing sophistication of the fraudsters, the risk of being defrauded exists regardless of the steps Buyer and others may take to help Buyer verify the identity of the seller. Buyer is therefore strongly encouraged to purchase an enhanced title insurance policy on any property Buyer is buying to try to protect against this risk. For and in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer covenants not to sue any Broker(s) involved in any real estate transaction Buyer enters into during the term of this Agreement ("Covered Transaction") for any damage, arising out of or relating to a fraudulent seller. All of the Brokers involved in any Covered Transaction are express third party beneficiaries of this section.

SS 336 GENERAL LIABILITY INSURANCE COVERAGE

Buyer shall cause any person or company performing any type of testing, inspections or evaluations on the Property to first provide Seller with a current certificate of insurance evidencing that such person or company has general liability insurance in a combined single limit coverage amount of at least \$500,000.



Special Stipulations

SS 416 SECURITY DEPOSIT FROM SELLER FOR TEMPORARY OCCUPANCY OF PROPERTY AFTER CLOSING

Seller shall pay Buyer at Closing a security deposit of \$_____ which shall be held by Buyer to cover any damage done to the Property during the Temporary Occupancy Period (excluding normal wear and tear and damage existing in the Property prior to the Temporary Occupancy Period). Buyer shall send notice to Seller of any deductions for damage done to the Property for which Seller is responsible under this Exhibit. Buyer shall not deduct any amount from the security deposit without first providing Seller with notice of either a repair estimate for the cost to correct the damage or a receipt for such repair. The security deposit, or that portion remaining after permissible deductions, shall be returned to Seller within ten (10) days after possession of the Property has been returned to the Buyer at the following address of Seller after the end of the Temporary Occupancy Period or such other address of which Seller may give notice to Buyer. [Buyer may owe additional duties regarding the security deposit if the Property is professionally managed during the Temporary Occupancy Period or if Buyer owns multiple properties.]



Special Stipulations

SS 619 BUYER REQUESTS SELLER PAY BUYER'S BROKER'S COMMISSION (VA LOAN)

Since under the VA Loan program Buyer cannot pay Buyer's Broker a commission, Buyer hereby requests and Seller hereby agrees to pay Buyer's Broker _____ as the total real estate commission due to Buyer's Broker at Closing. Nothing herein shall be interpreted as a request to alter, modify or change the commission to be received by Seller's Broker, if any, that Seller may have agreed to pay Seller's Broker in any separate written agreement.

SS 620 BUYER REQUESTS SELLER PAY BUYER'S BROKER'S COMMISSION

Buyer hereby requests and Seller hereby agrees to pay Buyer's Broker _____ as the total real estate commission due to Buyer's Broker at Closing. Nothing herein shall be interpreted as a request to alter, modify or change the commission to be received by Seller's Broker, if any, that Seller may have agreed to pay Seller's Broker in any separate written agreement.



Corporate Transparency Act

New law passed in 2021 creates a beneficial ownership information reporting requirement.

This is the Federal government's effort stop money laundering, financial crimes, shell companies, etc.

Information is stored in a secure non-public database accessible only to Federal, State, local, and foreign government officials.

Who?

Corporations, LLCs, and any other entity created by filing with a secretary of state.

What?

Companies must report beneficial ownership information about: 1) individuals who own 25% or more of their company; or 2) individuals who directly or indirectly exercise substantial control of the company.

When?

- All companies registered to do business prior to 2024 must register before January 1, 2025.
- Companies created in 2024 must register within 90 days.
- Companies created after 2024 will have 30 days to register.

Where? How?

Information must be reported to the Financial Crimes Enforcement Network (FinCEN) through the filing system on their website.

What is substantial control?

- Senior officers (President, CEO, CFO, COO, general counsel, etc.)
- Individuals with authority to appoint or remove officers or the majority of directors
- Individual is an important decision maker regarding the company's business, finances, or structure
- Individuals with any other substantial control



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Beneficial Ownership Interest Reporting

What does this mean for you?

- You will need to register your companies with FinCEN.
- Your clients will also need to register their companies.

What if I want to stay anonymous?

- The BOI reporting is not publicly available. You can report your BOI while remaining anonymous to the general public.
- The only publicly available information is through your registration with the secretary of state.

Small Entity Compliance Guide



Financial Crimes Enforcement Network
U.S. Department of the Treasury
Version 1.1 December 2023



The *Small Entity Compliance Guide* is available online:

https://www.fincen.gov/sites/default/files/shared/BOI_Small_Compliance_Guide.v1.1-FINAL.pdf



Navigating Difficult Conversations





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