

# PURCHASE AND SALE AGREEMENT

1 **1. Purchase and Sale.** The undersigned buyer \_\_\_\_\_ (“Buyer”)  
2 agrees to buy and the undersigned seller \_\_\_\_\_ (“Seller”)  
3 agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows:

4 All that tract of land known as: \_\_\_\_\_  
5 (“Address”) \_\_\_\_\_ (“City”), Tennessee, \_\_\_\_\_ (“Zip”), as recorded in  
6 \_\_\_\_\_ County Register Office, deed book(s), \_\_\_\_\_ page(s), \_\_\_\_\_ and as further described  
7 as: \_\_\_\_\_  
8 together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as  
9 the “Property”.

10 **A. INCLUDED** as part of the Property (if present): all attached light fixtures and bulbs including ceiling fans;  
11 permanently attached plate-glass mirrors; heating, cooling, and plumbing fixtures and equipment; all doors, storm  
12 doors and windows; all window treatments (e.g. shutters, blinds, shades, curtains, draperies) and hardware; all wall-  
13 to-wall carpet; range; all built-in kitchen appliances; all bathroom fixtures and bathroom mirrors; all gas logs,  
14 fireplace doors and attached screens; all security system components and controls; garage door opener and all (at  
15 least \_\_\_\_ ) remote controls; swimming pool and its equipment; awnings; permanently installed outdoor cooking  
16 grills; all landscaping and all outdoor lighting; mailbox(es); attached basketball goals and backboards; TV antennae  
17 and satellite dishes (excluding components); and central vacuum systems and attachments.

18 **B.** Other items that **REMAIN** with the Property at no additional cost to Buyer:  
19 \_\_\_\_\_  
20 \_\_\_\_\_  
21 \_\_\_\_\_

22 **C.** Items that **WILL NOT REMAIN** with the Property:  
23 \_\_\_\_\_  
24 \_\_\_\_\_  
25 \_\_\_\_\_

26 **D. LEASED ITEMS:** Leased items that remain with the Property: (e.g., security systems, water softener systems; fuel  
27 tank, etc.): \_\_\_\_\_.  
28 Future lease payments shall be the responsibility of \_\_\_\_\_. If leases are not assumable, it will  
29 be Seller’s responsibility to pay balance.

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

32 **2. Purchase Price, Method of Payment and Closing Expenses.** Buyer warrants that, except as may be otherwise  
33 provided herein, Buyer will at closing have sufficient cash to complete the purchase of the Property. The purchase price  
34 to be paid is: \$ \_\_\_\_\_,  
35 U.S. Dollars, (“Purchase Price”) which shall be disbursed at Buyer’s expense and paid to Seller or Seller’s Closing  
36 Agency in the same form as deemed acceptable under the Tennessee Residential Closing Funds Distribution Act of 2005,  
37 as amended in Tenn. Code Ann. § 47-32-101, et seq.

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

- 39  **1.** This Agreement **IS NOT** contingent upon the appraised value either equaling or exceeding the  
40 agreed upon Purchase Price.
- 41  **2.** This Agreement **IS CONTINGENT** upon the appraised value either equaling or exceeding the agreed  
42 upon Purchase Price. If appraised value is equal to or exceeds Purchase Price, this contingency is satisfied.  
43 If the appraised value of the Property does not equal or exceed the Purchase Price, the Buyer may terminate  
44 this Agreement by providing written notice to the Seller and providing written proof of the same (e.g. copy  
45 of appraisal, signed letter from Lender). Upon termination, Buyer is entitled to refund of the Earnest  
46 Money.





95 and conditions of this Agreement are fulfilled, and the new loan does not increase any costs charged to the Seller.  
96 Buyer shall be obligated to close this transaction if Buyer has the ability to obtain a loan with terms as described  
97 herein and/or any other loan for which Buyer has applied and been approved. Within twenty (20) days after Binding  
98 Agreement Date, Buyer shall provide to Seller or Seller's representative a conditional commitment letter from the  
99 Buyer's Lender providing reasonable assurance of Buyer's ability to obtain the financing contemplated by this  
100 Agreement. Said letter shall be in a form and substance acceptable to Seller at Seller's reasonable discretion;  
101 however, a letter from Lender verifying that Buyer has available funds to close, credit and appraisal acceptable to  
102 Lender, and employment or income necessary to obtain said loan shall be deemed acceptable. Seller shall have the  
103 right to terminate this Agreement with written notice to Buyer if said letter is not timely received, in which case  
104 Earnest Money shall be returned to Buyer.

105 **THIS BOX MUST BE CHECKED IN ORDER FOR IT TO BE A PART OF THIS AGREEMENT.**

106  **Financing Contingency Waived** (e.g. "All Cash", etc.): Buyer's obligation to close shall not be subject to any  
107 financial contingency. Buyer reserves the right to obtain a loan. Buyer will furnish proof of available funds to close  
108 in the following manner: \_\_\_\_\_ (e.g. bank statement, Lender's commitment  
109 letter) within five (5) days after Binding Agreement Date. Failure to close due to lack of funds shall be considered  
110 default by Buyer.

111 **3. Earnest Money.** Buyer has paid or will pay within \_\_\_\_\_ days after the Binding Agreement Date to  
112 \_\_\_\_\_ (name of Holder) ("Holder") located at  
113 \_\_\_\_\_ (address of Holder), an Earnest Money deposit of  
114 \$ \_\_\_\_\_ by check (OR \_\_\_\_\_) ("Earnest Money"). In the event any Earnest Money  
115 check is not honored, for any reason, by the bank upon which it is drawn, Holder shall promptly notify Buyer and Seller.  
116 Buyer shall have one (1) day after notice to deliver good funds to Holder. In the event Buyer does not timely deliver  
117 good funds, the Seller shall have the right to terminate this Agreement upon written notice to Buyer. Earnest Money is  
118 to be deposited promptly after the Binding Agreement Date or the agreed upon delivery date in this Earnest Money  
119 paragraph or as specified in the Special Stipulations paragraph contained at paragraph 19 herein. Holder shall disburse  
120 Earnest Money only as follows:

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

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

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

134 **A. Closing Date.** This transaction shall be closed (evidenced by delivery of warranty deed and payment of Purchase  
135 Price), and this Agreement shall expire, at midnight on the \_\_\_\_ day of \_\_\_\_\_,  
136 \_\_\_\_\_, or on such earlier date as may be agreed to by the parties in writing. Such expiration does not  
137 extinguish a party's right to pursue remedies in the event of default. Any extension of this date must be agreed to by  
138 the parties in writing.

139 **1. Possession.** Possession of the Property is to be given:

- 140  with delivery of warranty deed and payment of Purchase Price; or
- 141  on \_\_\_\_\_ at \_\_\_\_ o'clock  am/  pm, local time; or
- 142  no later than \_\_\_\_ o'clock  am/  pm, local time on the \_\_\_\_ day after closing.
- 143  Occupancy Agreement Attached.

144 **B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar  
145 year in which the sale is closed shall be prorated as of the date of closing. In the event of a change or reassessment



146 of taxes for the calendar year after closing, the parties agree to pay their recalculated share. Taxes for prior years  
147 and roll back taxes, if any, will be paid by Seller.

148 C. **Special Assessments.** Special assessments approved or levied prior to the closing date shall be paid by the Seller at  
149 or prior to closing unless otherwise agreed as follows:  
150 \_\_\_\_\_.

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

154 5. **Title and Conveyance.**

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

- 157 (1) zoning;  
158 (2) setback requirements and general utility, sewer, and drainage easements of record on the Binding  
159 Agreement Date upon which the improvements do not encroach;  
160 (3) subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the  
161 Binding Agreement Date; and  
162 (4) leases and other encumbrances specified in this Agreement.

163 If title examination, mortgage loan inspection, boundary line survey, or other information discloses material defects,  
164 Buyer may:

- 165 (1) accept the Property with the defects **OR**  
166 (2) require Seller to attempt to remedy within fifteen (15) days after notification to Seller. If not remedied  
167 within fifteen (15) days, Buyer may elect to terminate this Agreement with refund of Earnest Money to  
168 Buyer.

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

174 B. **Deed.** Deed to be made in the name of \_\_\_\_\_.  
175 The manner in which Buyer takes title determines ownership and survivorship rights. It is the Buyer's responsibility  
176 to consult the closing agency or attorney prior to closing.

177 6. **Seller's Property Disclosure.** Pursuant to the requirements of the Tennessee Residential Property Condition Disclosure  
178 Act at Tenn. Code Ann. § 66-5-201, et seq. as amended, a Property Condition Disclosure Statement, Exemption, or if  
179 Buyer waives Disclosure, a Disclaimer has been or will be provided prior to the Binding Agreement Date.

180 7. **Lead Based Paint Disclosure.**

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

182 8. **Inspections.**

183 A. **RIGHT TO MAKE INSPECTIONS.** All inspections/reports are to be made at Buyer's expense, including  
184 those required/recommended in the home inspection report, unless otherwise stipulated in this Agreement.  
185 The parties hereto agree that in the event Buyer shall elect to contract with a third party inspector to obtain a "Home  
186 Inspection" as defined by Tennessee law, said inspection shall be conducted by a licensed Home Inspector.  
187 However, nothing in this paragraph shall preclude Buyer from conducting any inspections on his/her own behalf,  
188 nor shall it preclude Buyer from retaining a qualified (and if required by law, licensed) professional to conduct  
189 inspections of particular systems or issues within such professional's expertise or licensure, including but not limited  
190 to inspection of the heating/cooling systems, electrical systems, foundation, etc., so long as said professional is not  
191 in violation of Tenn. Code Ann. § 62-6-301, et seq. as may be amended. Seller shall cause all utility services and  
192 any pool, spa, and similar items to be operational so that Buyer may complete all inspections and tests under this  
193 Agreement. Buyer agrees to indemnify Seller from the acts of himself, his inspectors and/or representatives in  
194 exercising his rights under this Purchase and Sale Agreement. Buyer's obligations to indemnify Seller shall also  
195 survive the termination of this Agreement by either party, which shall remain enforceable. **Buyer waives any  
196 objections to matters of purely cosmetic nature (e.g. decorative, color or finish items) disclosed by inspection.**



197 **Buyer has no right to require repairs or alterations purely to meet current building codes, unless required to**  
198 **do so by governmental authorities. In the event Buyer fails to timely make any inspection and respond within**  
199 **the timeframe set out in Paragraph 8. D. below, the Buyer shall have forfeited any rights provided under this**  
200 **Paragraph 8, and in such case shall accept the Property in its current condition, normal wear and tear**  
201 **excepted.**

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

209 **C. Wood Destroying Insect Infestation Inspection Report.** Party responsible for obtaining the "Wood Destroying  
210 Insect Infestation Report" shall cause it to be delivered to the other party **no later than three (3) days prior** to the  
211 expiration of Buyer's Inspection Period.  Buyer /  Seller shall cause to be made at  Buyer's expense /  Seller's  
212 expense, the inspection report at a cost not to exceed \$\_\_\_\_\_, by a Tennessee licensed and chartered pest  
213 control operator, of each dwelling, garage, and other permanent structure on the Property excluding  
214 \_\_\_\_\_ for evidence of active infestation and/or damage. If the report  
215 indicates evidence of active infestation, Seller agrees to treat infestation at Seller's expense and provide  
216 documentation of the treatment to Buyer. Requests for repair of damage, if any, may be addressed in the Buyer  
217 Inspection Contingency Removal/Notification form or equivalent written notice pursuant to subsection D, Buyer's  
218 Inspection Period and Resolution below.

219 **D. Buyer's Inspection Period and Resolution.** Within \_\_\_\_\_ days after the Binding Agreement Date, any  
220 inspection described herein shall be made AND, by written notice to Seller using the Buyer Inspection Contingency  
221 Removal/Notification form or equivalent written notice, Buyer shall **either:**

222 (1) furnish Seller with a list of written specified objections and immediately terminate this Agreement,  
223 provided Buyer has conducted a Home Inspection or other inspection(s) as allowed herein, and in good  
224 faith discovers matters objectionable to Buyer within the scope of such inspection(s). As additional  
225 consideration for Buyer's right to terminate, Buyer shall deliver to Seller or Seller's representative, upon  
226 Seller's request, a copy of all inspection reports. All Earnest Money shall be returned to Buyer upon  
227 termination.

228 **OR**

229 (2) accept the Property in its present "AS IS" condition with any and all faults and no warranties expressed or  
230 implied. Seller has no obligation to make repairs.

231 **OR**

232 (3) furnish Seller a copy of any and all inspection report(s) and a written list of items set forth in the inspection  
233 report(s) which Buyer requires to be repaired and/or replaced in a professional and workmanlike manner.

234 (a) Seller shall, by written notice within \_\_\_\_\_ days after receipt of notice of repair requirements,

235 **EITHER**

236 (i) accept the repair proposal

237 **OR**

238 (ii) Seller shall submit to Buyer a counter repair proposal.

239 **Seller's failure to timely respond shall be deemed acceptance of Buyer's repair proposal.**

240 (b) Buyer shall, within \_\_\_\_\_ days after receipt of Seller's counter repair proposal,

241 **EITHER**

242 (i) accept Seller's counter repair proposal

243 **OR**

244 (ii) terminate this Agreement with all Earnest Money refunded to Buyer.

245 **Buyer's failure to timely respond shall be deemed acceptance of Seller's counter repair proposal.**



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**E. Waiver of Inspection. THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT.**

Buyer, having been advised of the benefits of inspections, waives the Inspection Rights under this Paragraph 8 except:

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**9. Final Inspection.** Buyer and/or his inspectors/representatives shall have the right to conduct a final inspection of Property no later than \_\_\_\_ days prior to closing only to confirm Property is in the same or better condition as it was on the Binding Agreement Date, normal wear and tear excepted, and to determine that all repairs/replacements have been completed. Property shall remain in such condition until closing at Seller's expense. Closing of this sale constitutes acceptance of Property in its condition as of the time of closing, unless otherwise noted in writing.

**10. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting the Seller or Buyer are not parties to this Agreement and do not have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers shall not be responsible for any of the following, including but not limited to those matters which could have been revealed through a survey, flood certification, title search or inspection of Property; for the condition of Property, any portion thereof, or any item therein; for the necessity or cost of any repairs to Property; for hazardous or toxic materials; for the tax or legal consequences of this transaction; for the availability, capability, and/or cost of utility, sewer, septic, or community amenities; for applicable boundaries of school districts or other school information; for the appraised or future value of Property; square footage of Property; any condition(s) existing off Property which may affect Property; for the terms, conditions, and availability of financing; and for the uses and zoning of Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with respect to the above matters and that, if any of these matters or any other matters are of concern to them, they shall should independent expert advice relative thereto.

**11. Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at closing the agreed upon compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and acknowledge that the brokers involved in this transaction may receive compensation from more than one party. All parties to this Agreement agree and acknowledge that any real estate brokers involved in this transaction shall be deemed a third party beneficiary and shall have the right to maintain an action on this Agreement for any and all compensations due and any reasonable attorney's fees and court costs.

**12. Default.** Should Buyer default hereunder, the Earnest Money shall be forfeited as damages to the Seller and shall be applied as a credit against Seller's damages. Seller may elect to sue, in contract or tort, for additional damages or specific performance of the Agreement, or both. Should the Seller default, Buyer's Earnest Money shall be refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement (including suits filed after closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover all costs of such enforcement, including reasonable attorney's fees.

**13. Home Protection Plan.** Not a substitution for Home Inspection. Exclusions to coverage may apply.

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

**Home Protection Plan waived.**

**14. Other Provisions.**

**A. Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.**

This Agreement shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement. The parties hereby authorize either licensee to insert the time and date of receipt of the notice of acceptance of the final offer and further agree to be bound by such as the Binding Agreement Date following the signatory section of this Agreement, or Counter Offer, if applicable.

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



- 298 C. **Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property  
299 and shall be governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.
- 300 D. **Time of the Essence.** Time is of the essence in this Agreement.
- 301 E. **Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
302 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; and (3) the term  
303 day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at 11:59 p.m. local time unless  
304 otherwise specified in this Agreement. Local time shall be determined by the location of Property. **In the event a**  
305 **performance deadline**, other than the Closing Date (paragraph 4), Date of Possession (paragraph 4), and Offer  
306 Expiration Date (paragraph 20), occurs on a Saturday, Sunday or legal holiday, the performance deadline shall  
307 extend to the next following business day. In calculating any time period under this Agreement, the commencement  
308 shall be the day following the initial date (e.g. Binding Agreement Date).
- 309 F. **Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or  
310 deliver such information and documentation as is reasonably necessary to carry out the responsibilities and  
311 obligations of this Agreement. Except as to matters which are occasioned by clerical errors or omissions or  
312 erroneous information, the approval of the closing documents by the parties shall constitute their approval of any  
313 differences between this Agreement and the closing. Buyer and Seller agree that if requested after closing, they will  
314 correct any documents and pay any amounts due where such corrections or payments are appropriate by reason of  
315 mistake, clerical errors or omissions, or the result of erroneous information.
- 316 G. **Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in  
317 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission  
318 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or  
319 (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of  
320 notice by the real estate licensee or their Broker assisting a party as a client or customer shall be deemed to be notice  
321 to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- 322 H. **Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by the Seller until transfer of  
323 title. If casualty loss prior to closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this  
324 Agreement with a refund of Earnest Money to Buyer.
- 325 I. **Equal Housing.** This Property is being sold without regard to race, color, sex, religion, handicap, familial status, or  
326 national origin.
- 327 J. **Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
328 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
329 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
- 330 K. **Other.** In further consideration of Buyer's right to legally, properly and in good faith invoke a right to terminate  
331 this Agreement pursuant to any specific Buyer contingency as stated herein, Buyer agrees, upon Seller's request, to  
332 provide Seller or Seller's representative with copies of any supporting documentation which supports Buyer's right  
333 to exercise said contingency, the sufficiency and adequacy of said additional consideration being acknowledged.  
334 Any such supporting documents shall be provided for the Seller's benefit only and Seller shall not disseminate the  
335 same to third parties. However, Buyer shall not be required to provide any documents to Seller in violation of any  
336 confidentiality agreement or copyright protection laws, if applicable.
- 337 15. **Buyer's Additional Due Diligence.** If any of the matters below are of concern to the Buyer, Buyer should address the  
338 concern by specific contingency in the Special Stipulations Paragraph of this Agreement.
- 339 A. **Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary  
340 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a Mortgage Inspection or  
341 Boundary Line Survey and Flood Zone Certifications.
- 342 B. **Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of  
343 the Buyer to determine the compliance of the system with state and local requirements. [For additional information  
344 on this subject, request the "Water Supply and Waste Disposal Notification" form.]
- 345 C. **Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of  
346 the Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for  
347 a fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation,  
348 Division of Ground Water Protection. [For additional information on this subject, request the "Water Supply and  
349 Waste Disposal Notification" form.]  
350



351 **D. Title Exceptions.** At Closing, the general warranty deed will be subject to subdivision and/or condominium  
352 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use  
353 of the Property by the Buyer.

354 **16. Seller's Additional Obligations.** If Seller has any knowledge of an exterior injection well and/or a percolation test or  
355 soil absorption rate, Seller shall be obligated to counter this offer by disclosure of the existence of the above including  
356 any tests and reports unless disclosure has already been received and acknowledged in writing by Buyer.

357 **17. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part  
358 of this Agreement: \_\_\_\_\_

359 \_\_\_\_\_  
360 \_\_\_\_\_  
361 \_\_\_\_\_  
362 \_\_\_\_\_

363 **18. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:

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391 **19. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy  
392 transmittal, or by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and  
393 may be treated as originals and that the final Purchase and Sale Agreement containing all signatures and initials may be  
394 executed partially by original signature and partially on facsimile, other photocopy documents, or by digital signature as  
395 defined by the applicable State or Federal law.

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

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

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



Buyer hereby makes this offer.

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

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

_____ <b>SELLER</b> _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm <b>Date</b>	_____ <b>SELLER</b> _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm <b>Date</b>
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404 **Binding Agreement Date.** This instrument shall become a “Binding Agreement” on the date (“Binding Agreement Date”)  
 405 the last offeror, or licensee of the offeror, receives notice of offeree’s acceptance. Notice of acceptance of the final offer was  
 406 provided on \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_ o'clock by  
 407 \_\_\_\_\_ (Name).  
 408  
 409

**For Information Only:**

_____ Listing Company	_____ Selling Company
_____ Independent Licensee	_____ Independent Licensee

*NOTE: This form is provided by TAR to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the TAR logo in conjunction with any form other than standardized forms created by TAR is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.*

