



Rule 790-X-3-.13(1)
REAL ESTATE BROKERAGE SERVICES DISCLOSURE

Alabama law requires you, the consumer, to be informed about the types of services which real estate licensees may perform. The purpose of this disclosure is to give you a summary of these services.

- A SINGLE AGENT is a licensee who represents only one party in a sale. That is, a single agent represents his or her client. The client may be either the seller or the buyer. A single agent must be completely loyal and faithful to the client.
- A SUBAGENT is another agent/licensee who also represents only one party in a sale. A subagent helps the agent represent the same client. The client may be either the seller or the buyer. A subagent must also be completely loyal and faithful to the client.
- A LIMITED CONSENSUAL DUAL AGENT is a licensee for both the buyer and the seller. This may only be done with the written, informed consent of all parties. This type of agent must also be loyal and faithful to the client, except where the duties owed to the clients conflict with one another.
- A TRANSACTION BROKER assists one or more parties, who are customers, in a sale. A transaction broker is not an agent and does not perform the same services as an agent.
- Alabama law imposes the following obligations on all real estate licensees to all parties, no matter their relationship:
 1. To provide services honestly and in good faith;
 2. To exercise reasonable care and skill;
 3. To keep confidential any information gained in confidence, unless disclosure is required by law or duty to a client, the information becomes public knowledge, or disclosure is authorized in writing;
 4. Present all written offers promptly to the seller;
 5. Answer your questions completely and accurately.
- Further, even if you are working with a licensee who is not your agent, there are many things the licensee may do to assist you, the customer. Some examples are:
 1. Provide information about properties;
 2. Show properties;
 3. Assist in making a written offer;
 4. Provide information on financing.

You should choose which type of service you want from a licensee, and sign a brokerage service agreement. If you do not sign an agreement, by law the licensee working with you is a transaction broker.

The licensee's broker is required by law to have on file an office policy describing the company's brokerage services. You should feel free to ask any questions you have.

The Alabama Real Estate Commission requires the real estate licensee to sign, date, and provide you a copy of this form. Your signature is not required by law or rule, but would be appreciated.

Name of licensee _____

Signature _____ Date _____

Consumer name _____

Signature _____ Date _____



Office 334-347-8441 Cell 334-300-8441



STATE OF ALABAMA }
COUNTY OF COFFEE]

BUYER AGENCY AGREEMENT

Name(s) of Buyer(s) _____ Date _____

Buyer appoints _____ (Brokerage) as buyer's exclusive agent for the purpose of assisting buyer in locating acceptable real property for purchase as indicated by buyer signing and offer to purchase, or other agreement (option, exchange, lease or trade) that is accepted by a seller. General description of possible suitable properties includes:

1. **Effect of Exclusive Buyer Agency Contract:** By appointing broker as buyer's exclusive agent, buyer agrees to conduct all negotiations for property through broker and refer to broker all inquiries received from other agents or prospective sellers during the term of this agreement. Buyer understand that commission payable to broker under section 4, of this contract shall be deemed earned upon buyer's purchase of real estate whether or not broker was directly involved in the transaction leading to such purchase. This would include properties seen through open houses, for sale by owners, or other situations when agent was not directly involved.

2. **Duration of Agency:** Broker's authority shall begin upon signing this contract and shall continue until the later of _____, or completion of the acquisition of the property.

3. **Scope of Broker's Services:** Broker will exercise a good faith effort to locate real property as described by the buyer. Broker will work at all times in the buyer's best interest, and will inform all prospective sellers and their agents with whom broker has contact that he/she is representing the buyer/client.

Buyer agrees to furnish broker with necessary personal and financial information to assist broker's effort, but parties understand that confidential information about the buyer (including motivation/time frame to purchase, etc.) will not be released to any seller or seller's agent without the express written permission of the buyer/client.

Additionally, the buyer will not unreasonably withhold approval of properties submitted which meet the buyer's specification as outlined to broker.

4. **Compensation:** Buyer has paid \$ _____ as partial consideration for the employment of broker services. This fee is not refundable, and is is not credited toward the total compensation.

a. Buyer shall pay broker a fee of \$ _____ or _____% of the gross purchase price at time of closing (subject to the provisions of section 5 below), and shall apply to property purchased during the term of this agreement. Compensation shall also apply to property contracted within _____ days after this contract expires or is terminated if the property was shown or presented in writing to buyer by broker during the term of this agreement.

b. The agent is directed by buyer to first seek compensation from the transaction. Any fee paid as a convenience of sale will be credited toward buyer fee owed broker.

5. **Failure to Close:** Should a seller fail to close with no fault on the part of the buyer, fees payable pursuant to section 4 shall be waived. If buyer is a fault, the full fee will be due and payable immediately from the buyer.

6. **Other Potential Buyers:** Since broker may represent other potential buyers/clients who may be interested in purchasing similar properties, it is understood that the broker will not disclose to either party the terms and conditions of the other's offer.

7. **Dual Agency and Conflict of Interest:** Buyer acknowledges that from time to time the broker may represent both seller and buyer in the same transaction. This is limited consensual dual agency and can only occur with the written consent of both buyer and seller. This means that since broker has two clients in the same transaction there is a limitation on the broker's ability to represent either party fully and exclusively.

8. **Disclosure of Buyer's Identity:** The broker does does not have buyer's/client's permission to disclose buyer's identity to all property owners and other third parties. Buyer hereby agrees to hold broker harmless from any losses or damages arising from this agency agreement, provided broker is not at fault, including but not limited to attorneys' fees reasonably incurred by broker.

9. **Costs of Services:** Broker will not obtain or order products or services from outside sources unless buyer agrees in writing to pay for them immediately when payment is due.

10. **Assignment by Buyer:** No assignment of buyer's rights under this contract shall operate to defeat any of broker's rights under this agreement.

11. **Nondiscrimination:** The parties agree not to discriminate against any property owner based on age, race, color, religion, handicap, marital status, sex or national origin.

12. **Attorney's fees:** In case of litigation concerning this agreement, the parties agree that costs and reasonable attorney's fees shall be awarded to the prevailing party.

13. **Entire Agreement:** This contract constitutes the entire agreement between parties, and any prior agreements, whether oral or written, have been merged and integrated into this agreement.

IF YOU DO NOT UNDERSTAND THE TERMS OF THIS DOCUMENT,
SEEK COMPETANT LEGAL ADVICE BEFORE SIGNING.

I/WE will consider will not consider dual agency.

I/WE have been have not been informed of the broker's agency policies.

Broker _____

Buyer/Client _____

Agent _____

Buyer/Client _____

Address _____

Phone _____



Office 334-347-8441 Cell 334-300-8441

STATE OF ALABAMA }
COUNTY OF COFFEE]



Limited Consensual Dual Agency Agreement

The following Limited Consensual Dual Agency Agreement is entered into between

Seller(s) _____

and Buyer(s) _____ with regard to property located at
_____ (the property).

Seller and Buyer hereby acknowledge and agree that Team Linda Simmons Real Estate, Inc. and its Agent(s) (referred to together, or interchangeably as “Broker”) and representing both Buyer and Seller and that Broker has been and is now the Agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have consented to this dual representation.

Seller, Buyer, and Broker understand that Limited Consensual Dual Agency can create conflicts of interest. Therefore, Broker will not represent the interests of one party to the exclusion or detriment of the interest of the other party. Seller and Buyer hereby acknowledge that Broker’s relationship with them is not fiduciary, and they waive all claims which they have now or which may arise in the future in connection with conflict of interest and/or limited consensual dual agency.

The parties understand that because Broker represents both parties, Broker must endeavor to be impartial as between Seller and Buyer. Except as expressly provided below, Broker in its capacity as Limited Consensual Dual Agency will disclose to both Seller and Buyer all facts and information which Broker believes are material or which might affect Seller’s or Buyer’s decision with respect to this transaction, whether or not the facts or information would be confidential except for the Limited Consensual Dual Agency.

The parties agree that Broker (a) has not, and will not, without the express written permission of Seller disclose to Buyer that Seller is willing to sell the property for less than the listing price or any lower price offered in writing by the Seller; and (b) has not, and will not, without the express written permission of the Buyer, disclose to Seller that Buyer is willing to pay more than any price offered in writing by the Buyer.

Both parties understand and agree that Broker shall have the right to collect a commission or fee from Seller or from Purchaser, or both, provided that such commissions or fees are disclosed to the parties. The parties acknowledge that Broker has disclosed it will collect a fee of \$ _____ or _____ % of the sales price from the Seller and/or a fee of \$ _____ or _____ % of the sales price from the Buyer.

Both parties are advised to seek competent legal and tax advice with regard to all documents executed in connection with this transaction. This is a Team Linda Simmons Real Estate, Inc. form.

This Limited Consensual Dual Agency Agreement does not substitute for any document previously signed by Seller or Buyer (for example, the “Single Agency Buyer Exclusive Representation Agreement” signed by Buyer on _____, _____, and the “Exclusive Right to Sell Property Listing Agreement” signed by the Seller on _____, _____); however, where this Limited Consensual Dual Agency Agreement contradicts or conflicts with the just named or any other documents, the language of this Limited Consensual Dual Agency Agreement shall control.

I have read and understand the above Agreement.

Witness _____

Buyer _____

Date _____

Witness _____

Buyer _____

Date _____

Witness _____

Seller _____

Date _____

Witness _____

Seller _____

Date _____



TEAM LINDA SIMMONS REAL ESTATE

1611 E. Park Avenue, ENTERPRISE, AL 36330
PHONE (334) 347-8441 FAX (334) 347-7653

**BUYER'S ACKNOWLEDGEMENT STATEMENT
VERY IMPORTANT DOCUMENT – PLEASE READ CAREFULLY**

This acknowledgement statement is to be completed by the Buyers in reference to the property located at _____ . The purpose of this statement is to help you, the Buyers, understand some of the frequently used terms/concepts in the purchase of residential real estate. Your signatures below indicate that the Sales Associate has discussed these points with you and that you are satisfied with the discussions and explanations.

BUYERS ACKNOWLEDGE THAT NEITHER THE REAL ESTATE AGENT NOR THE BROKER HAS GIVEN LEGAL ADVICE OR MAKES ANY REPRESENTATIONS OR WARRANTIES REGARDING THE CONDITION OR FEATURES OF THE PROPERTY. BUYERS ARE ADVISED TO INSPECT THE PROPERTY, EITHER PERSONALLY OR THROUGH OTHERS OF THE BUYER'S CHOOSING, AND NOT RELY ON ANY VERBAL OR PRINTED DESCRIPTION OF THE PROPERTY OF THE STATEMENTS REGARDING THE PROPERTY'S CONDITION.

- 1. HOME INSPECTION: When purchasing used houses, Buyers acknowledge that Alabama is a "caveat emptor" (buyer beware) state, which means that the burden is on you, the Buyers, to discover and determine any and all conditions of the property important to your decision to purchase the property. The Seller and/or the Sellers' Agent must disclose only those conditions, which constitute a health or safety threat and are known to the Seller and/or the Sellers' Agent. Therefore, it is strongly recommended that the Buyers have the property inspected by a qualified home inspector(s) before making the decision to purchase the property.
- 2. HOME WARRANTY: Buyers acknowledge that the Sales Associate strongly recommends the purchase of a Home Warranty from a qualified home warranty provider. Even though a typical home warranty has certain limitations, it does anticipate and cover for a period of time some systems important to the Buyers' use of the property. Buyers acknowledge that TEAM LINDA SIMMONS REAL ESTATE, INC. may receive a limited payment in the sale of some warranty programs.
- 3. PROPERTY INSPECTION: Most real estate contracts contain provisions that allow you, the Buyers, to inspect the property and determine your satisfaction or dissatisfaction with the property's condition. You must be aware that the deadlines often pertain to these inspections and your obligation to respond to these inspections. Should you miss these deadlines, you may be required to purchase the property "as is" which means accepting the property with its present defects and deficiencies with no obligation on the Sellers' part to correct these defects or deficiencies.
- 4. IN WORKING ORDER: Pertaining to used houses, the words "in working order" with regards to the heating, cooling, plumbing and electrical systems and any built-in appliances do not obligate the Seller to repair or replace these components, but only that these components function as intended. The Seller is not obligated to repair or replace these components unless agreeing to do so at your written request in the sales contract. Be aware that these components are "used" and not "new," therefore "in working order" means that they may function less efficiently than when "new."
- 5. FINAL WALKTHROUGH: You will be allowed and are strongly encouraged to perform a "final walk through" of the property prior to closing. The two-fold purpose of the sales contract, excluding normal wear and tear, and that all repairs and corrections to the property to be performed by the Seller, if any, are completed. The "final walk-through" is not another inspection allowing the opportunity to address new or different conditions of the property. After closing, all conditions of the property are the responsibility of the Buyers.

Buyer's Initials

Buyer's Initials

6. **PROFESSIONAL VENDORS:** One of the many services provided by your Sales Associate is the name of certain professional vendors often employed to make your home purchase a success. Names of several such vendors as mortgage lenders, title and hazard insurance providers, home inspectors, termite companies, surveyors, appraisers, closing attorneys, or home repair contractors, may be given to you by your Agent. In no way is the Agent or TEAM LINDA SIMMONS REAL ESTATE, INC., recommending, guaranteeing, or warranting their work; we are simply providing a service that you may desire and are acknowledging that we have and acceptable service from these vendors in the past transactions. Buyers acknowledge that the agent and TEAM LINDA SIMMONS REAL ESTATE, INC. are not responsible or liable for any errors or omissions of any of these vendors or for any condition of the property that may not be detected by inspections performed by these vendors, particularly home inspectors and contractors.
7. **MOLD:** Although mold is present in our environment, recent studies have indicated that certain types of mold may be a health hazard to certain individuals. Potentially, when three elements – oxygen, water and certain building materials – come together, mold can be produced. Buyers understand that the presence of mold and its impact upon the habitability of the property is your responsibility and that you will not rely on the Agent for advice.
8. **MEGAN’S LAW:** Even though homeowners may be informed of the presence of registered sex offenders who move into their neighborhoods, Sellers and Sellers’ Agent have no obligation to notify you, the Buyers, of the presence of the sex offender. If this information is important in your decision to purchase the property, then the burden to check with the proper law enforcement authorities to determine the presence of a registered sex offender falls on you, the Buyers.
9. **EIFS:** Exterior Insulation Finishing System (EIFS), has become an increasing problem in home construction. Synthetic stucco (EIFS), when improperly installed can cause major structural problems. If this subject property has synthetic stucco, you, the Buyers should absolutely have the synthetic stucco inspected by a licensed EIFS inspector before moving forward with the purchase of the property.
10. **WOOD INFESTATION:** Buyers acknowledge that the Wood Infestation Report, provided by an authorized termite company, is usually a visual inspection of the accessible area only and usually does not guarantee that inaccessible areas are free from active termites, damage caused by active or previous termites, and/or other wood destroying organisms.
11. **SURVEY:** Buyers acknowledge that any representation, either verbal or written, concerning lot size, location of property lines, encroachments or easements, are not warranted to be accurate by the Sellers’ Agent. TEAM LINDA SIMMONS REAL ESTATE, INC. recommends that the buyers acquire a current survey from a registered Alabama land surveyor, regardless of whether or not the survey is required by the Buyers’ lender.
12. **SQUARE FOOTAGE:** Buyers acknowledge that any representations, either verbal or written, concerning the square footage of the property are estimates only and may have been from unreliable sources, such as tax records. The Buyers are responsible for determining square footage should that be important to your decision to purchase the property.
13. **OWNER’S TITLE INSURANCE:** Buyer’s acknowledge that TEAM LINDA SIMMONS REAL ESTATE, INC. and Sales Associates strongly recommend that the Buyers purchase Owner’s Title Insurance to insure the title to the property. Most lenders will require Lender’s Title Insurance, this covers the Lender. Additionally the Owner’s Title Insurance will not cover the property lines of the property without a new survey.
14. **SEWER SEPTIC SYSTEM:** Almost all- waste disposal systems in this marketplace are either sewer or septic tank. You need to determine which system is present on the property. If on sewer, you should determine that the property is connected and that all impact and connection fees have been paid. If on septic tank, you should determine if it is operational, that it should be inspected, and acknowledge that it requires cleaning.

Buyer’s Initials

Buyer’s Initials

15. VARMINT INFESTATION: Buyers acknowledge that homes sometimes have been invaded by varmint 9rodents, reptiles, animals, and insects) and that their presence and/or residue could be a deterrent to purchasing. If this is a problem for you, it should be inspected, and acknowledged that it requires cleaning.

16. STIGMATIZED PROPERTY: Buyers acknowledge that certain properties may be 'stigmatized,' that is, impacted by certain events which occurred on the property and had no effect on the actual construction materials of the home but may have some psychological impact on the property. Some examples are murder, suicide, and ghosts. If these issues are important to your decision to purchase, then the burden of discovery falls upon you, the Buyer. Alabama law does not require the Sellers or the Seller's Agent to disclose such stigmas.

17. HAZARD INSURANCE: The homeowner's insurance industry is relying more than ever on the CLUE (Comprehensive Loss Underwriting Exchange) report, which is a database history of claims made on many properties. If the subject property has had numerous claims against its hazard insurance carrier, the insurance rates may be higher, or the property may not be insurable at all. It is important for you, the Buyers, to anticipate this potential problem, gather as much information as possible, and protect yourselves in the sales contract.

18. TAXES: The irregularities of tax reporting may cause some problems for you, the Buyers. Even though the tax collector 9tax amount collected last year) and tax assessor (tax amount due next year) can give you amounts at that point in time, those numbers may change up until the tax year deadline of October 1. Therefore, the taxes as disclosed by the Sellers and the Sellers' Agent and reported by the taxing authority may be different than anticipated. It is important for you, the Buyers, to be prepared to verify the property taxes up to closing.

19. OTHER OFFERS: Buyers acknowledge that the Sellers may receive and consider offers other than the Buyers' offer during the time that you are considering your offer to counter offer. Buyers also understand that your own Agent and other agents of TEAM LINDA SIMMONS REAL ESTATE, INC. may generate those offers. Buyers finally acknowledge that the Sellers may withdraw any counter-offer at any time prior to delivery of your written acceptance and notification of acceptance by you and your Agent to the Seller or the Seller's Agent and to accept any offer of the Sellers' choice.

20. EARNEST MONEY: Buyers acknowledge that the Alabama law requires the real estate broker holding your earnest money check to deposit your check immediately when your offer becomes a completed contract, unless there is a clause in the contract that states otherwise.

21. ADDITIONAL MONEY REQUIRE AT LOAN APPLICATION: Buyers acknowledge that in addition to earnest money, lenders usually require any application fees, appraisal fees and credit reports to be paid up-front by the buyer at loan application.

22. HELICOPTER ACKNOWLEDGEMENT: Buyer(s) acknowledge that Fort Rucker is an aviation training facility and has several flight corridors located all around the Wiregrass Area as well as several Stage Fields and Heliports. Buyer(s) also acknowledge they have been informed that any property they purchase may be located in proximity to a Stage Field, Heliport or Flight Corridor. TEAM LINDA SIMMONS REAL ESTATE, INC. does not guarantee the location of any Flight Corridors, Stage Field, or Heliports and further more does not guarantee that any property purchased will not be located in one of these areas. Buyers are responsible for determining the location of any of the above if that is relevant to the purchase of the property. The buyer(s) agree to hold harmless TEAM LINDA SIMMONS REAL ESTATE, INC and its representatives for any liability relating to the location of any property purchased in relationship to Flight Corridors, Stage Fields or Heliports.

23. EARNEST MONEY. Buyer acknowledges that Alabama law requires the real estate broker holding your earnest money check to deposit your check immediately when your offer becomes a completed contract, unless there is a clause in the contract that states otherwise. Buyer also acknowledges that earnest money held by someone other

Buyer's Initials

Buyer's Initials

than a real estate licensee, such as a seller, a for-sale-by-owner, or a builder is not bound by Alabama law and may dispose of the earnest money as they see fit.

Buyer Date

Buyer Date

Sales Associate _____ Date _____

Buyer's Initials

Buyer's Initials

TEAM LINDA SIMMONS REAL ESTATE

Office 334-347-8441

EARNEST MONEY

Earnest Money is money that your agent has collected as a good faith gesture to accompany an offer to purchase.

The Earnest Money is held by your agent until the offer to purchase has been accepted and both parties have reached a mutual agreement. The Earnest Money is then deposited into a non interest bearing escrow account in the Team Linda Simmons Real Estate Inc. name. This means your check will be "**cash**ed".

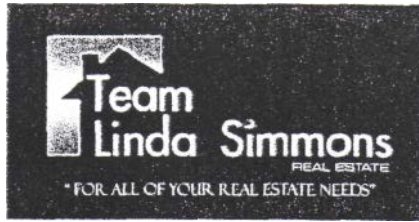
When your closing has been scheduled, Team Linda Simmons Real Estate, Inc. will write a check to the closing attorney for the amount of your Earnest Money and it will be a credit to you on your settlement statement (HUD 1) at closing.

I/We have read and understand the above statement.

PURCHASER _____ DATE : _____

PURCHASER _____ DATE : _____

AGENT _____ DATE : _____



Office 334-347-8441

Acknowledgement

Purchaser's acknowledgement that Fort Rucker is an aviation training facility and has several Flight Corridors located all around the Wiregrass Area as well as several Stage Fields and Heliports. Purchaser also acknowledges they have been informed that any property they purchase may be located in close proximity to a Stage Field, Heliport or Flight Corridor. Team Linda Simmons Real Estate Inc. does not guarantee the location of any Flight Corridors, Stage Fields, or Heliports and further more does not guarantee that any property purchased will not be located in one of these areas. Purchasers are responsible for determining location of any of the above if that is relevant to the purchase of the property. The purchasers agree to hold harmless Team Linda Simmons Real Estate Inc. and its representatives for any liability relating to the location of any property purchased in relationship to Flight Corridors, Stage Fields or Heliports.

Agree, Acknowledge, and Accepted on this _____ day of _____, 20__.

Purchaser: _____

Purchaser: _____

Agent: _____



Home Inspectors

A home inspection gives the buyer a detailed report on the condition of the structure components, exterior, roofing, plumbing, electrical, heating, insulation and ventilation, air conditioning and interiors. The following is a list of Home Inspectors who can provide an inspection:

Inspection Plus

Chris Rose 334-372-0147

Southern Home Inspection Service

**Ken Evans 334-794-7981
334-790-7099**

The choice of inspectors is up to you, the Buyer. Call the inspectors to discuss their systems and price.

BUYER

BUYER



Cell: 334-300-8441 / Fax: 334-347-7653

Client Information

Date: _____

Name: _____ DOB: _____

Spouse Name: _____ DOB: _____

Children's Names & Ages:

Address: _____

Primary Contact#: _____ Detail: _____

Secondary Contact#: _____ Detail: _____

Best time to contact you (if any preferred): _____

Fax: _____

Email: _____

Occupation/Company: _____

Team Linda Simmons Real Estate

EARNEST CHECK FOR DEPOSIT

Agent _____ Date _____

Buyer _____

Property _____

Check # _____ Check Date _____ Amount _____

USA MMRP Program

Property Sales Price _____

Reward Amount _____

Check # _____

REQUEST FOR EARNEST MONEY

Agent _____ Date _____

Closing Date _____ Time _____

Closing Attorney _____

Receipt: Check in the amount of \$ _____ deposited on _____ Initials _____

Request: Check # _____ amount \$ _____ dated on _____ Initials _____



TEAM LINDA SIMMONS REAL ESTATE INC.
REAL ESTATE PURCHASE AGREEMENT



STATE OF ALABAMA, COUNTY.
This purchase agreement, made on, 20 by and between

PURCHASER(S) and SELLER(S).
PURCHASER(S) agrees to purchase and SELLER(S) agrees to sell the following described real estate: Legal Description: LOT BLK, in the subdivision in the City of Alabama, and more commonly known as (Street address) together with all improvements thereon and subject to such Restrictive Covenants as may be recorded in the said Probate Office. If metes and bounds, (see attached).

1. THE PURCHASE PRICE of the property is (\$) and such purchase price shall be paid as follows:

- CASH at closing \$
Amount of down payment \$
Amount of loan to be applied for or assumed \$
Amount of VA FUNDING FEE, MIP, or PMI to be financed \$

(A) This contract is contingent upon PURCHASER(S) obtaining approval of a loan in the amount of \$ amortized over a period of years at an interest rate not to exceed %. PURCHASER(S) agrees to apply for said loan within days of contract and make every reasonable effort and diligence to obtain loan approval. LOAN DISCOUNT, if necessary for obtaining said loan, shall not exceed % of the amount of the approved loan, shall be paid by. LOAN ORIGINATOR, if necessary for obtaining said loan, shall not exceed % of the loan, shall be paid by.

(B) CLOSING COSTS: Loan closing cost to be paid as follows. Prepaid items are to be paid by PURCHASER(S). PURCHASER(S) () to pay () finance VA FUNDING FEE, MIP, or PMI, if applicable. SELLER(S) to make repairs or replacement as required by appraisal or for mortgage loan purposes not to exceed \$. The appraisal fee and credit report fee, if any, shall be paid by PURCHASER(S) at time of application and shall be ordered immediately, unless otherwise agreed upon in writing by all parties. SELLER(S) obligation to pay (or to reimburse PURCHASER(S)) for any loan closing costs is contingent upon a successful closing. SELLER(S) agrees to pay those costs PURCHASER(S) are not allowed to pay under applicable VA/FHA/Conventional requirements.

(C) PURCHASER(S) agrees to provide his/her own insurance policy with the first year's premium paid in advance at closing. Ad valorem property taxes shall be prorated as of date of closing. In the event of an assumption of an existing loan with an escrow account, PURCHASER(S) agrees to reimburse the SELLER(S) the excess in the account and SELLER(S) agrees to transfer the account to PURCHASER(S).

(D) APPRAISALS (ONLY APPLICABLE IF FHA, VA, OR CONVENTIONAL FINANCING ARE USED):

FHA LOAN: If FHA financing is used, it is expressly agreed that, notwithstanding any other provisions of this contract PURCHASER(S) shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless Mortgagee has delivered to PURCHASER(S) a written statement issued by the Federal Housing Commissioner or a Direct Endorsement lender setting forth the appraised value of the property (excluding closing costs) of not less than the purchase/sales price amount in paragraph 1 which statement Mortgagee hereby agrees to deliver to PURCHASER(S) promptly after such appraised value stated is made available to Mortgagee. PURCHASER(S) shall, however, have the privilege and option of proceeding with the consummation of the contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the property. PURCHASER(S) should satisfy themselves that the price and condition of the property are acceptable.

VA LOAN: If VA financing is used it is expressly agreed that, notwithstanding any other provisions of this contract, PURCHASER(S) shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the property described herein if the purchase/sales price exceeds the reasonable value of the property established by the Veterans Administration. PURCHASER(S) shall, however, have the privilege and option of proceeding with the consummation of the contract without regard to the amount of the reasonable value established by the Veterans Administration.

CONVENTIONAL LOAN: If Conventional financing is used, the PURCHASER(S) acknowledges that the appraisal required by the lender is used by the lender to determine the maximum mortgage amount and does not warrant the value or condition of the property. Further it is expressly agreed that notwithstanding any other provisions of this contract, PURCHASER(S) shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the property described herein if the contract purchase price exceeds the appraised value. PURCHASER(S) shall, however, have the privilege and option of proceeding with the consummation of the contract without regard to the appraised value.

2. WOOD INFESTATION REPORT: agrees to pay for wood infestation certification from a state licensed and bonded operator, stating that a visual inspection of accessible areas INDICATES THE DWELLING is free and clear of any active infestation by wood destroying insects or fungus and any damage caused by active infestation and structural damages therefrom. THIS IS NOT A STRUCTURAL DAMAGE REPORT, NOR A WARRANTY AS TO THE ABSENCE OF WOOD DESTROYING INSECTS. Should a wood destroying insect inspection report disclose damage or infestation, SELLER(S) shall immediately treat and repair same, not to exceed a cost deemed reasonable to SELLER(S) or as agreed to in writing by the SELLER(S) and PURCHASER(S) or, if more, then SELLER(S) may terminate this contract unless PURCHASER(S) agrees to pay the difference or accept, with mortgage company approval, the property so damaged plus the said repair money.

PURCHASER(S) Initials: SELLER(S) Initials:

3. **HOME WARRANTY:** PURCHASER(S) () has () has not been offered a limited Home Protection Plan covering specified home systems for 1 year and has () accepted () rejected the Home Protection Plan offered, TO BE PAID BY _____ at a cost not to exceed _____.

4. **CONVEYANCE:** SELLER (S) agrees to convey the property to PURCHASER(S) by Warranty Deed free and clear of all encumbrances, liens (for taxes or otherwise), **except as may be otherwise provided above, but subject to applicable restrictive covenants of record.**

5. **CLOSING AND POSSESSION DATE:** Settlement shall be made at the offices of _____ on or before _____ (unless extended by other provisions of this contract) or as soon thereafter as title can be examined and necessary documents prepared with an allowance of _____ days for SELLER(S) to correct any defects reported by the title examiner. If additional time is required by lender to close, closing and possession date shall be extended not to exceed _____ days. SELLER(S) further agrees to deliver possession of the property to PURCHASER(S) _____.

6. **RISK OF LOSS:** All risk of loss or damage to the property by fire, windstorm, casualty, or other cause is assumed by SELLER(S) until the date of settlement. Between date of contract and date of closing or the date of possession, whichever occurs first, the property, including lawn, shrubbery, pool and other improvements, if any, shall be maintained by SELLER(S) in the condition existing on the date of the contract, ordinary wear and tear accepted.

7. **CONDITION OF PROPERTY:** PURCHASER(S) represents an inspection satisfactory to PURCHASER(S) has been made of the property, and PURCHASER(S) agrees to accept the property in its present condition, except as may be otherwise provided in the description of the property in item 22. SELLER(S) agrees to deliver heating, cooling, plumbing, electrical systems and built-in appliances in normal operating condition on the date of closing or possession, whichever occurs first. PURCHASER(S) agrees to inspect the property _____ days prior to closing or possession to determine condition of said items. Cost of said inspection, including turning on utilities, if required, to be borne by PURCHASER(S). If PURCHASER(S) fails to make inspection prior to closing, PURCHASER(S) agrees to accept property in AS IS condition. **The selling and listing agency do not warrant or guarantee the condition of the above.**

8. **REAL ESTATE CONSUMER’S AGENCY AND DISCLOSURE ACT (RECAD) / AGENCY DISCLOSURE:**

Print name of listing company _____

Print name of selling company TEAM LINDA SIMMONS REAL ESTATE INC.

THE LISTING COMPANY IS: (Two blocks may be checked)

- () An agent of the SELLER(S).
- () An agent of the BUYER(S).
- () An agent of both the SELLER(S) and buyer and is acting as a Limited Consensual Dual Agent.
- () Assisting the BUYER(S) () SELLER(S) () as a Transaction Broker.

THE SELLING COMPANY IS: (Two blocks may be checked)

- () An agent of the SELLER(S).
- () An agent of the BUYER(S).
- () An agent of both the SELLER (S) and BUYER(S) and is acting as a Limited Consensual Dual Agent.
- () Assisting the BUYER(S) () SELLER(S) () as a Transaction Broker.

PURCHASER(S) Initials _____ SELLER(S) Initials _____

9. **DISCLAIMER:** PURCHASER(S) and SELLER(S) acknowledge that they have not relied upon any advice or representations of any real estate licensees involved in this sale relative, but not limited to (i) the legal or tax consequences of this contract and the sale, purchase, or ownership of the property, (ii) the structural condition of the property including the condition of the roof, foundation, and basement, (iii) construction materials, (iv) the nature and operating condition of the electrical, gas, heating, air conditioning, plumbing and water heating systems, and appliances, (v) the age and square footage of the improvement, and the size or area of the property, (vi) the availability and condition of utilities, sewer service and septic system (s), (vii) the character of the neighborhood, (viii) the investment or resale value of the property (ix) flood zone, (x) school zone, (xi) any other matter affecting their willingness to sell or purchase the property on the terms and price herein set forth. SELLER(S) and PURCHASER(S) acknowledge that if such matters are of concern to them in the decision to sell or purchase the property, they have sought and obtained independent advice relative thereto.

10. **DISCLAIMER:** Neither the SELLER(S) nor any agent make any representations or warranties regarding the condition of the property except to the extent expressly and specifically set forth herein. Unless otherwise stated herein, said property is sold in AS IS condition without any warranties expressed or implied. PURCHASER(S) has the obligation to determine, whether personally or through, or with, a representative of PURCHASER(S) choosing, any and all conditions of the property material to PURCHASER(S) decision to buy the property, including without limitation, the condition of the heating, cooling, plumbing, electrical and gas systems, and any built-in appliances; the roof and basement, including leaks therein; the age, size square footage, or area of the property; construction materials including floors; structural condition; flood zone, utility and sewer or septic tank availability and condition; and any matters affecting the character of the neighborhood.

PURCHASER(S) Initials _____ SELLER(S) Initials _____

11. FIXTURES AND APPURTENANCES: All of the following that are now situated and attached to the premises, remain and form a part of this sale: Heating and air conditioning equipment, blinds and related equipment, (including traverse rods and cornice boards), chandeliers, TV antennas, installed exterior gas or electric lights, doorbell, mantels, water heaters, plumbing fixtures, light fixtures, switch plates, attic fans, ceiling fans, wall-to-wall carpeting, kitchen range, ovens, cooktops, disposal, dishwasher, trash compactor, built-in microwave, fences, mailboxes, outbuildings, trees and shrubbery, unless otherwise stated in item #22.

12. PRORATION: All taxes and homeowner's association dues (if applicable) shall be prorated as of the date of closing. The tax proration herein called for shall be based upon information obtained from the Tax Assessor or Tax Collector's office. Any changes in such assessment after closing shall be adjusted accordingly between PURCHASER(S) and SELLER(S).

13. EARNEST MONEY AND PURCHASER DEFAULT: PURCHASER(S) has made an earnest money deposit of \$ _____ to be held by TEAM LINDA SIMMONS REAL ESTATE INC pending fulfillment of this contract, receipt is hereby acknowledged and such deposit shall be held by Agent in escrow until the date of settlement and then applied to _____ or returned to the PURCHASER(S) if the title to the property is not marketable. In the event PURCHASER(S) fails to carry out this agreement, the earnest money as shown herein shall be forfeited as liquidated damages. Said earnest money so forfeited shall be divided equally between SELLER(S) and SELLER'S AGENT within 10 days with signatures of both SELLER(S) and PURCHASER(S). In the event both PURCHASER(S) and SELLER(S) claim the earnest money, the agency holding the earnest money will inter-plead the disputed portion of the earnest money into court, and shall be entitled to reimbursement from the parties for court costs, attorney fees and other expenses relating to the inter-pleader. Nothing contained in this paragraph shall be deemed or construed as a waiver of any other legal remedy, which is afforded according to the laws of the State of Alabama.

PURCHASER(S) initials [redacted] [redacted] SELLER(S) initials _____
Earnest Money Received \$ _____ Check # _____ Cash \$ _____

14. DEFAULT: Subject to paragraph 24, if SELLER(S) defaults by wrongfully refusing to sell, or otherwise breaching this agreement, SELLER(S) agrees(i) to pay said full brokerage fee due broker(s) had sale been consummated and (ii) PURCHASER(S) may either pursue all remedies available to PURCHASER(S) at law or in equity including but not limited to Specific Performance or in the event of a breach, PURCHASER(S) may waive such breach and elect to purchase said property. If PURCHASER(S) defaults by wrongfully refusing to purchase or by breaching this agreement, PURCHASER(S) agrees (i) to pay said full brokerage fee due broker(s) had sale consummated and (ii) SELLER(S) may pursue all remedies available to SELLER(S) at law and equity including but not limited to Specific Performance and may elect that the earnest money be forfeited by PURCHASER(S) as liquidated damages which shall be equally divided between (1) SELLER(S) and (2) listing broker. Should PURCHASER(S) default and if Specific Performance is enforced, SELLER(S) shall pay said full brokerage fee due broker(s) had sale been consummated. In the event of default by either PURCHASER(S) or SELLER(S), all reasonable attorney fees and court costs may be recoverable against the defaulting party.

15. REAL ESTATE SETTLEMENT PROCEDURES ACT (RESPA) / CONTROLLED BUSINESS ARRANGEMENT DISCLOSURE: The real estate company(s) involved in this transaction is/are full service real estate company(s). In an effort to offer complete service to the public, PURCHASER(S) and SELLER(S) acknowledge and understand that the Broker potentially receives remuneration, referral fees and commissions from other affiliations in real estate related fields including, but not limited to, home building/remodeling, insurance, mortgage brokering, home warranties, property management, relocation, consulting, appraisals, title insurance, and computerized loan origination. All parties to this contract are advised to seek other services or compare cost of services in these related fields and do business with whomever or wherever is the most desirable.

16. ORAL STATEMENTS NOT BINDING: NO ORAL STATEMENT, REPRESENTATION, PROMISE OR INDUCEMENT SHALL HAVE ANY VALIDITY NOR SHALL BE A PART OF THIS AGREEMENT. All covenants, promises and understanding written herein survive the closing. All rights, privileges, obligations and duties hereby granted or assumed shall inure to the benefit of and shall be binding upon successors, assigns, heirs, administrators and executors of the parties hereto.

17. FACSIMILE OR COUNTERPART SIGNATURES: This contract may be executed by either party or both parties by telecopy or facsimile, and shall be binding upon the party so executing it upon receipt by the other party of the signature.

18. SELECTION OF ATTORNEY: The parties hereto acknowledge and agree that they may be required to execute an affidavit at closing acknowledging their recognition and acceptance of the fact that the **closing attorney may not represent their interests**. Each of the parties further acknowledges that they have the right to be represented at all times in connections with this contract and the closing by an attorney of their own choosing, at their own expense.

19. ENTIRE AGREEMENT: This contract (consisting of four pages and 27 paragraphs) states the entire agreement between the parties and merges in this agreement all statements, representations and covenants heretofore made, and any other agreements not incorporated herein are void and of no force and effect. Headings contained herein are for information and descriptive purposes and are not to be utilized in interpretation of this agreement.

20. SEVERABILITY OF TERMS: If any provision of this agreement is deemed to be unlawful or is rendered inoperative by operation of law, then such provision shall be severed and the remaining provisions shall be enforced unless such severance shall render the agreement meaningless or shall work a manifest injustice on either party.

PURCHASER(S) Initials [redacted] [redacted] SELLER(S) Initials: _____

21. **TIME IS OF THE ESSENCE:** All parties agree that time is of the essence in regard to all provisions in this contract. This offer void if not accepted by _____ (time) _____ (date).

22. **ADDITIONAL PROVISIONS:**

23. **AGENCY DISCLAIMER:** If a VAFHA release of liability or substitution of VA eligibility is a part of the agreement concerning this sale and transaction, this matter is to be handled solely between PURCHASER(S) and SELLER(S). **The Listing Agency and Selling Agency assume no responsibility for the handling of these matters other than assisting the parties in submitting the applications. Legal advice concerning retained liability should be sought.**

24. **ARBITRATION CLAUSE:** Except as provided in paragraph 13, PURCHASER(S) and SELLER(S) expressly agree that any dispute relating to this agreement, to any breach thereof, to the relationship created by this agreement, or to the payment of fees, shall be settled by arbitration. The parties hereto agree that this agreement substantially involves interstate commerce.

25. **RIGHT OF INSPECTION:** PURCHASER(S) has the right and option to make a professional inspection at their expense within 10 business days of contract acceptance by all parties. Upon reasonable prior notice, the utilities will be turned on at PURCHASER(S) expense. Failure of PURCHASER(S) to report to SELLER(S) any defective condition(s) in writing immediately after completion of inspection, or within this 10 day period, constitutes a waiver of same. SELLER(S) reserves the right to correct said defective condition(s), not to exceed a cost deemed reasonable to SELLER(S) or as agreed to in writing by the PURCHASER(S) and SELLER(S). If SELLER(S) does not agree to correct said defective condition(s), or an agreement is not made between SELLER(S) and PURCHASER(S), PURCHASER(S) has the option to accept the property AS IS or may cancel the purchase/sales contract and receive a full refund of their earnest money. The listing and/or selling real estate licensees do not warrant or guarantee the title or condition of this property. PURCHASER(S) has been offered a professional home inspection and has () accepted () rejected a professional home inspection.

PURCHASER(S) Initials _____ SELLER(S) Initials _____

26. PURCHASER(S) (initials) _____ SELLER(S) (initials) _____ acknowledge if the dwelling was built before 1978 a lead-based paint inspection report may be required. (See attached addendum)

27. **I/WE HAVE READ AND UNDERSTAND THE CONDITIONS ON ALL FOUR PAGES OF THIS AGREEMENT AND AGREE THAT SAME ARE INCORPORATED HEREIN AND FORM A PART OF THIS AGREEMENT.**

THIS IS A LEGALLY BINDING CONTRACT: IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE.

SELLER SOCIAL SECURITY NUMBER

PURCHASER

SELLER SOCIAL SECURITY NUMBER

PURCHASER

WITNESS

WITNESS

This form is to be for the exclusive use by the Wiregrass Board of Realtors members.



PRE-CLOSING INSPECTION OF PROPERTY

We hereby declare that we have inspected the house, the property on which it is located, and the heating, cooling, plumbing and electrical systems and all included appliances at

_____ this _____, day of 20_____, and that without any reservations, we accept this house, the property on which it is located, and the heating, cooling, plumbing and electrical system(s), and all included appliances in "AS IS" condition. We understand that the Seller and Team Linda Simmons Real Estate **DO NOT WARRANT** the condition of this house, the property on which it is located, or any of the heating, cooling, plumbing and electrical systems or any appliances, other than as stated in the Purchase Agreement. We also understand that the responsibility for this house, the property on which it is located and the above described systems and appliances are **our** responsibility as of the date of the closing of the sale of the house.

Buyer understands that, if a sales associate accompanied buyer on an inspection or walkthrough of the property, it was as a courtesy and not as a person qualified to detect any defects. Prior to this date, we were given the opportunity to have a qualified person of our choice inspect the property, and this is a walk thru inspection for items listed above.

We hereby affirm that all conditions of the Purchase Agreement dated the _____ day of _____, 20____, have been complied with by the seller (s).

Exceptions:

Purchaser Date _____

Purchaser Date _____

Seller Date _____

Seller Date _____



DISCLOSURE OF INFORMATION AND ACKNOWLEDGEMENT LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS



Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Property Address: _____

Seller's Disclosure (initial)

- _____ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
- Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

 - Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- _____ (b) Records and reports available to the seller (check one below):
- Seller has provided the purchaser with all available records and reports pertaining to lead-Based paint and/or lead-based hazards in the housing (list documents below):

 - Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing

Purchaser's Acknowledgment (initial)

- _____ (c) Purchaser has received copies of all information listed above.
- _____ (d) Purchaser has received the pamphlet Protect Your Family from Lead in Your Home.
- _____ (e) Purchaser has (check one below):
- received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
 - waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

- _____ (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller	Date	Seller	Date
Purchaser	Date	Purchaser	Date
Agent	Date	Agent	Date



WAIVER OF RIGHT TO INSPECT PROPERTY

RE: Property Address: _____

Date of Offer: _____

We, the undersigned Purchasers of the property referred to above, do hereby acknowledge and confirm:

That we have been advised by Team Linda Simmons Real Estate, Inc. (TLS) of our right and responsibility to inspect the condition of the property which we are offering to purchase.

That it is our sole responsibility, and not the Broker's or Agent's to determine or verify, either personal or through a licensed contractor, licensed home inspector, or the other representatives of our choosing, any and all conditions of the property material to our decision to purchase the property.

That we hereby decline to make or arrange for such inspections and that any real estate Brokers and Agents associated with the TLS who are involved in this sale are hereby released from any and all claims, actions, demands, damages, costs and expenses whatsoever arising out of this transactions and our failure to inspect.

Witness

Purchaser

Witness

Purchaser

Dated: _____

TRANSACTION BROKERAGE AGREEMENT

Under Alabama law, a Transaction Broker is defined as:

“A licensee who assists one or more parties in a contemplated real estate transaction without being an agent or fiduciary or advocate for the interest of that party to that transaction.” This means that while the licensee provides assistance to the party, generally customer-level services, the licensee has no agency/client relationship with the party. Transaction brokers may assist both sellers who have no agency listing agreement and buyers who have no agency agreement.

BUYER

Components that could be part of a transaction broker relationship with a buyer.

If broker and consumer agree, they could include, but are not limited to, the following components standard to other service contracts:

1. Assess real estate needs;
2. Locate available properties for buyer;
3. Provide information about possible offers that could be made to a seller;
4. Reduce an offer to writing based on the buyer's guidance;
5. Present offers to the seller;
6. Locate available types of financing alternatives;
7. Bring the sale to a successful close;

SELLER

Components that could be part of transaction broker relationship with a seller.

In the absence of an agency listing agreement between the seller and the company, the parties may include the following components:

1. Assess marketing needs;
2. Provide comparable sales information from which the seller determines the marketing price;
3. Assist the seller in preparing a property fact sheet;
4. Assist the seller in preparing advertising and suggest marketing avenues to be used;
5. Provide the seller with alternatives available when evaluating an offer, but not advocating the seller's position in accepting/rejecting any offer;
6. Present offers to a buyer;
7. Bring the sale to a successful close;

The undersigned hereby request(s) _____ to act as a transaction broker and agrees to compensate the licensee as agreed upon by the parties.

SELLER	DATE	BUYER	DATE

SELLER	DATE	BUYER	DATE

Closing Information

Navica # _____ Paragon # _____ Contract Date: _____ List Date: _____

Sales Price: _____ List Price: _____ Close Date: _____

Property Address: _____ Bedrooms: _____
_____ Baths: _____
Square Ft.: _____

Listing Agent: _____ Selling Agent: _____

Lister Contact: _____ Seller Contact: _____

Lead Source: _____ Lead Source: _____

Seller

Purchaser

Name

Name

Street Address

Street Address

City, State, Zip

City, State, Zip

Home Phone: _____

Home Phone: _____

Work Phone: _____

Work Phone: _____

Cell Phone: _____

Cell Phone: _____

Fax: _____

Fax: _____

Email: _____

Email: _____

POA: yes no

POA: yes no

Closing Date: _____ Closed in Paragon _____ Navica _____

Mortgage Company: _____ Contact/Phone: _____

Contract Faxed: _____

Attorney

Date Documents were sent

Home Inspection: _____

Vendor

Date Completed

Home Warranty: _____

Vendor

Date Ordered

Survey: _____

Vendor

Date Ordered

Termite: _____

Vendor

Date Scheduled

Pay Off Ordered _____

Mortgage Holder

Date Sent to Atty Office

Home Owner's Insurance: _____

Vendor

Commission To Agent (s): _____ (listing side) _____ (selling side)

MMRP Participant Seller: Yes No Buyer: Yes No

Amount: _____

Closing Costs: _____ seller buyer circle one

Notes: _____