



**CONTRACT FOR SALE OF REAL ESTATE**

THIS CONTRACT of sale made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between \_\_\_\_\_ hereinafter called the Seller, and \_\_\_\_\_ hereinafter called the Buyer;

**WITNESSETH:**

That the Buyer herewith deposits with \_\_\_\_\_, as agent for the Seller the sum of \$ \_\_\_\_\_ as earnest money to constitute part payment of the Purchase Price. The Seller in consideration of the earnest money deposited, has this day sold at PUBLIC AUCTION, and does hereby agree to convey by a good and valid \_\_\_\_\_ deed to said Buyer, or to such person he may in writing direct, the following described real estate in \_\_\_\_\_ County, Tennessee to wit:

Address: \_\_\_\_\_  
Map & Parcel: \_\_\_\_\_  
Deed Book & Page: \_\_\_\_\_

**PURCHASE PRICE:** \$ \_\_\_\_\_ payable as follows: \_\_\_\_\_

The **PURCHASE PRICE** includes the bid price of \$ \_\_\_\_\_ plus a Buyer's Premium of \$ \_\_\_\_\_.

The parties agree that the closing shall be conducted by \_\_\_\_\_ ("Closing Agent") who shall prepare the necessary closing documents and close the sale.

The property is sold in an "AS IS WHERE IS" condition. Neither the Seller or the auction company, acting as agent for the Seller, make any warranties as to the condition of the property.

This contract is NOT contingent on the Buyer's ability to obtain a loan or financing assistance of any kind. Buyer shall pay for all loan costs, if applicable. Any termite inspections, appraisals, or the like that may be required by financial institutions, shall be the sole responsibility of the Buyer and the contract is NOT contingent on any of those findings.

The sale will be closed on or before \_\_\_\_\_.  
Possession to be given \_\_\_\_\_ . Seller to bear risk of loss through date of deed.  
Taxes for current year to be \_\_\_\_\_. Back taxes, if any, will be paid by Seller.  
Title Insurance to paid by (Buyer) (Seller). [circle one]  
Deed Property to: \_\_\_\_\_  
Conveyance is to be subject to building restrictions of record.  
Miscellaneous Conditions: \_\_\_\_\_

Should the sale not be closed as stated herein above and there otherwise being no extension thereof, the Closing Agent may give the Seller and Buyer five (5) days notice to close the sale by sending notice by U.S. Mail to their last known address or the address listed below.

**Seller Default:** In the event the Seller fails to close within the aforesaid time or otherwise defaults on the terms of this contract for any other reason, the Seller shall be liable to the agent herein for the full commission set out in their contract plus advertising expenses. Likewise, in the event of the Seller's default, the Buyer may request that his earnest money be refunded to him or he may elect to sue for specific performance. The prevailing party shall be entitled to recover all expenses attending said suit, including a reasonable attorney's fee.

**Buyer Default:** Should the Buyer default in the performance of this contract then, at the Seller's option, the earnest money shall be retained as liquidated damages, which retention, however, shall not prevent suit by Seller for specific performance of this contract. However, if Seller chooses, he may bring suit against Buyer for breach of contract for any and all damages, at law or equity, including specific performance. The prevailing party shall be entitled to recover all expenses attending said suit, including a reasonable attorney's fee. In the event of the Buyer's default, whether the Seller chooses to sue for specific performance or not, the auction company shall be entitled to its entire commission and expenses (as set forth in a separate agreement) and may deduct same from the earnest money.

The word "Seller" and "Buyer" when used in this contract shall be construed as plural whenever the number of parties to this contract so requires.

IN WITNESS WHEREOF, the parties have hereunto subscribed their names on this day and year first above written.

Buyer: \_\_\_\_\_ Seller: \_\_\_\_\_  
Buyer: \_\_\_\_\_ Seller: \_\_\_\_\_  
Address: \_\_\_\_\_ Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Phone: \_\_\_\_\_  
Email: \_\_\_\_\_ Email: \_\_\_\_\_

PARKS AUCTION COMPANY LLC  
By: \_\_\_\_\_



TENNESSEE RESIDENTIAL PROPERTY
CONDITION EXEMPTION

1 Property Address: \_\_\_\_\_
2 Seller: \_\_\_\_\_

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

- 8 1. Sellers must disclose all known material defects, and must answer the questions on the Disclosure form in good faith to
9 the best of the seller's knowledge as of the Disclosure date.
10 2. Sellers must give the buyers the Disclosure form before the acceptance of a purchase contract.
11 3. Sellers must inform the buyers, at or before closing, of any inaccuracies or material changes in the condition that have
12 occurred since the time of the initial Disclosure, or certify that there are no changes.
13 4. Sellers may give the buyers a report or opinion prepared by a professional inspector or other expert(s), or certain
14 information provided by a public agency, in lieu of responding to some or all of the questions on the form (See Tenn. Code
15 Ann. § 66-5-204).
16 5. Sellers are not required to have a home inspection or other investigation in order to complete the Disclosure form.
17 6. Sellers are not required to repair any items listed on the Disclosure form or on any past or future inspection report unless
18 agreed to in the purchase contract.
19 7. Sellers involved in the first sale of a dwelling must disclose the amount of any impact fees or adequate facility taxes paid.
20 8. Sellers are not required to disclose if any occupant was HIV-positive, or had any other disease not likely to be transmitted
21 by occupying a home, or whether the home had been the site of a homicide, suicide or felony, or act or occurrence which
22 had no effect on the physical structure of the property.
23 9. Sellers may provide an "as is", "no representations or warranties" disclaimer statement in lieu of the Disclosure form only
24 if the buyer waives the right to the required disclosure, otherwise the sellers must provide the completed Disclosure form
25 (See Tenn. Code Ann. § 66-5-202).
26 10. Sellers may be exempt from having to complete the Disclosure form in certain limited circumstances (e.g. public auctions,
27 court orders, some foreclosures and bankruptcies, new construction with written warranty, or owner has not resided on the
28 property at any time within the prior 3 years). (See Tenn. Code Ann. § 66-5-209).
29 11. Buyers are advised to include home, wood infestation, well, water sources, septic system, lead-based paint, radon, mold,
30 and other appropriate inspection contingencies in the contract, as the Disclosure form is not a warranty of any kind by the
31 seller, and is not a substitute for any warranties or inspections the buyer may desire to purchase.
32 12. Any repair of disclosed defects must be negotiated and addressed in the Purchase and Sale Agreement; otherwise, seller is
33 not required to repair any such items.
34 13. Buyers may, but do not have to, waive their right to receive the Disclosure form from the sellers if the sellers provide a
35 disclaimer statement with no representations or warranties. (See Tenn. Code Ann. § 66-5-202).
36 14. Remedies for misrepresentations or nondisclosure in a Property Condition Disclosure statement may be available to buyer
37 and are set out fully in Tenn. Code Ann. § 66-5-208. Buyer should consult with an attorney regarding any such matters.
38 15. Representations in the Disclosure form are those of the sellers only, and not of any real estate licensee, although licensees
39 are required to disclose to all parties adverse facts of which the licensee has actual knowledge or notice.
40 16. Pursuant to Tenn. Code Ann. § 47-18-104(b), sellers of newly constructed residences on a septic system are prohibited
41 from knowingly advertising or marketing a home as having more bedrooms than are permitted by the subsurface sewage
42 disposal system permit.
43 17. Sellers must disclose the presence of any known exterior injection well, the presence of any known sinkhole(s), the results
44 of any known percolation test or soil absorption rate performed on the property that is determined or accepted by the

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45 Department of Environment and Conservation, and whether the property is located within a Planned Unit Development as  
46 defined by Tenn. Code Ann. § 66-5-213 and, if requested, provide buyers with a copy of the development's restrictive  
47 covenants, homeowner bylaws and master deed. Sellers must also disclose if they have knowledge that the residence has  
48 ever been moved from an existing foundation to another foundation.

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

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

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

63 The undersigned Seller of the property described as \_\_\_\_\_ does  
64 hereby notify Buyer that said property is being offered without a Residential Property Condition Disclosure Statement as  
65 provided by the Tennessee Residential Property Disclosure Act. This transfer is excluded under Tenn. Code Ann. § 66-5-209  
66 for the following reason(s):

- 67  This is a transfer pursuant to court order including, but not limited to, transfers ordered by a court in the administration  
68 of an estate, transfers pursuant to a writ of execution, transfers by foreclosure sale, transfers by a trustee in a  
69 bankruptcy, transfers by eminent domain and transfers resulting from a decree of specific performance.
- 70  This is a transfer to a beneficiary of a deed of trust by a trustor or successor in interest who is in default; transfers by  
71 a trustee under a deed of trust pursuant to a foreclosure sale, or transfers by a beneficiary under a deed of trust who  
72 has acquired the real property at a sale conducted pursuant to a foreclosure sale under a deed of trust or has acquired  
73 the real property by a deed in lieu of foreclosure.
- 74  This is a transfer by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship  
75 or trust.
- 76  This is a transfer from one (1) or more co-owners solely to one (1) or more co-owners. This provision is intended to  
77 apply and only does apply in situations where ownership is by a tenancy by the entirety, a joint tenancy or a tenancy  
78 in common and the transfer shall be made from one (1) or more of the owners to another owner or co-owners holding  
79 property either as a joint tenancy, tenancy in common or tenancy by the entirety.
- 80  This is a transfer made by virtue of the record owner's failure to pay federal, state or local taxes.
- 81  This is a transfer between spouses resulting from a decree of divorce or a property settlement stipulation.
- 82  This is a transfer made solely to any combination of a spouse or a person or persons in the lineal line of consanguinity  
83 of one (1) or more of the transferors.
- 84  This is a transfer to or from any governmental entity of public or quasi-public housing authority or agency.
- 85  This is a transfer involving the first sale of a dwelling provided that the builder offers a written warranty.
- 86  This is a transfer of any property sold at public auction.
- 87  This is a transfer of any property where the owner has not resided on the property at any time within three (3) years  
88 prior to the date of transfer.
- 89  This is a transfer from a debtor in a chapter 7 or a chapter 13 bankruptcy to a creditor or third party by a deed in lieu  
90 of foreclosure or by a quitclaim deed.

91 Pursuant to Tenn. Code Ann. § 66-5-212, Sellers are required to disclose, in writing, the presence of any known exterior  
92 injection well on the Property, whether the Sellers have knowledge that any single family residence on the Property has ever  
93 been moved from an existing foundation to another foundation, whether the Sellers have knowledge of any percolation tests or  
94 soil absorption rates performed on the Property that are determined or accepted by the Tennessee Department of Environment  
95 and Conservation and the results of said tests and/or rates, and the presence of any known sinkholes. Sellers, pursuant to Tenn.  
96 Code Ann. § 66-5-213, are also required to disclose in writing if the Property is located in a Planned Unit Development and  
97 upon request, provide buyers with a copy of the development's restrictive covenants, homeowner bylaws and master deed.

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98 ARE YOU (SELLER) AWARE OF ANY OF THE FOLLOWING:	YES	NO	UNKNOWN
99 1. Is there an exterior injection well anywhere on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
100 2. Is seller aware of any percolation tests or soil absorption rates being	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
101 performed on the property that are determined or accepted by			
102 the Tennessee Department of Environment and Conservation?			
103 If yes, results of test(s) and/or rate(s) are attached.			
104 3. Has any residence on this property ever been moved from its original	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
105 foundation to another foundation?			
106 4. Is this property in a Planned Unit Development? Planned Unit Development	<input type="checkbox"/>	<input type="checkbox"/>	
107 is defined pursuant to Tenn. Code Ann. § 66-5-213 as "an area of land,			
108 controlled by one (1) or more landowners, to be developed under unified control			
109 or unified plan of development for a number of dwelling units, commercial,			
110 educational, recreational or industrial uses, or any combination of the			
111 foregoing, the plan for which does not correspond in lot size, bulk or type of			
112 use, density, lot coverage, open space, or other restrictions to the existing land			
113 use regulations." Unknown is not a permissible answer under the statute.			
114 5. Is a sinkhole present on the property? A sinkhole is defined pursuant to Tenn.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
115 Code Ann. § 66-5-212(c) as "a subterranean void created by the dissolution of			
116 limestone or dolostone strata resulting from groundwater erosion, causing a			
117 surface subsidence of soil, sediment, or rock and is indicated through the			
118 contour lines on the property's recorded plat map."			
119 6. Was a permit for a subsurface sewage disposal system for the Property issued	<input type="checkbox"/>	<input type="checkbox"/>	
120 during a sewer moratorium pursuant to Tenn. Code Ann. § 68-221-409? If			
121 yes, Buyer may have a future obligation to connect to the public sewer system.			

122 Buyer is advised that no representation or warranties, express or implied, as to the condition of the property and its  
123 improvements, are being offered by Seller except in the case where transfer involves the first sale of a dwelling in which builder  
124 offers a written warranty and those required by Seller pursuant to Tenn. Code Ann. §§ 66-5-212 and 66-5-213. Furthermore,  
125 the Buyer should make or have made on the Buyer's behalf a thorough and diligent inspection of the property.

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

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

130 _____	130 _____
131 <b>SELLER</b>	131 <b>SELLER</b>
132 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	132 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
133 <b>Date</b>	133 <b>Date</b>

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

135 _____	135 _____
136 <b>BUYER</b>	136 <b>BUYER</b>
137 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	137 _____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
138 <b>Date</b>	138 <b>Date</b>

*NOTE: This form is provided by Tennessee REALTORS® 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 Tennessee REALTORS® logo in conjunction with any form other than standardized forms created by Tennessee REALTORS® 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.*

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## DISCLAIMER NOTICE

1 The Broker and their affiliated licensees (hereinafter collectively “Licensees”) are engaged in bringing together  
2 buyers and sellers in real estate transactions. Licensees expressly deny any expertise with respect to advice or  
3 informed opinions regarding any of the following matters. This Disclaimer Notice is an express warning to all  
4 sellers and buyers that they should not rely on any statement, comment or opinion expressed by any Licensee when  
5 making decisions about any of the following matters, including the selection of any professional to provide services  
6 on behalf of buyers or sellers. Any professional selected by buyers or sellers should be an “independent, qualified  
7 professional”, who complies with all applicable state/local requirements, which may include licensing, insurance,  
8 and bonding requirements. It is strongly recommended that buyers include contingency clauses in their offers to  
9 purchase with respect to these or any other matters of concern and that buyers, in writing the offer, allow enough  
10 time to get an evaluation of the following matters from an independent, qualified professional. The matters listed  
11 below are not an exclusive list of actions or circumstances which are not the responsibility of the Licensees with  
12 whom you work. These items are examples and are provided only for your guidance and information.

- 13 **1. THE STRUCTURAL OR OTHER CONDITIONS OF THE PROPERTY.** Consult with professional  
14 engineers or other independent, qualified professionals to ascertain the existence of structural issues, the  
15 condition of synthetic stucco (E.I.F.S.) and/or the overall condition of the property.
- 16 **2. THE CONDITION OF ROOFING.** Consult with a bonded roofing company for any concerns about the  
17 condition of the roof.
- 18 **3. HOME INSPECTION.** We strongly recommend that you have a home inspection, which is a useful tool for  
19 determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning,  
20 plumbing, water-heating systems, fireplaces, windows, doors and appliances. Contact several sources (like the  
21 Tennessee Department of Commerce & Insurance (<http://tn.gov/commerce/>), the American Society of Home  
22 Inspectors ([www.ashi.com](http://www.ashi.com)), the National Association of Certified Home Inspectors ([www.nahi.org](http://www.nahi.org)), and Home  
23 Inspectors of Tennessee Association ([www.hita.us](http://www.hita.us)) and independently investigate the competency of an  
24 inspector, including whether he has complied with State and/or local licensing and registration requirements in  
25 your area. The home inspector may, in turn, recommend further examination by a specialist (heating-air-  
26 plumbing, etc.). **Failure to inspect typically means that you are accepting the property “as is”.**
- 27 **4. WOOD DESTROYING ORGANISMS, PESTS AND INFESTATIONS.** It is strongly recommended that  
28 you use the services of a licensed, professional pest control company to determine the presence of wood  
29 destroying organisms (termites, fungus, etc.) or other pests or infestations and to examine the property for any  
30 potential damage from such.
- 31 **5. ENVIRONMENTAL HAZARDS.** Environmental hazards, such as, but not limited to: radon gas, mold,  
32 asbestos, lead-based paint, hazardous wastes, landfills, byproducts of methamphetamine production, high-  
33 voltage electricity, noise levels, etc., require advanced techniques by environmental specialists to evaluate,  
34 remediate and/or repair. It is strongly recommended that you secure the services of knowledgeable  
35 professionals and inspectors in all areas of environmental concern.
- 36 **6. SQUARE FOOTAGE.** There are multiple sources from which square footage of a property may be obtained.  
37 Information is sometimes gathered from tax or real estate records on the property. Square footage provided by  
38 builders, real estate licensees, or tax records is only an **estimate** with which to make comparisons, but it is **not**  
39 **guaranteed**. It is advised that you have a licensed appraiser determine actual square footage.
- 40 **7. CURRENT VALUE, INVESTMENT POTENTIAL, OR RESALE VALUE OF THE PROPERTY.** A  
41 true estimate of the value can only be obtained through the services of a licensed appraiser. No one, not even  
42 a professional appraiser, can know the future value of a property. Unexpected and unforeseeable things happen.

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- 43 **NOTE:** A real estate licensee's Comparative Market Analysis (CMA) or Broker's Price Opinion (BPO), etc.,  
44 while sometimes used to set an asking price or an offer price, is **not** an appraisal.
- 45 **8. BOUNDARY LINES, EASEMENTS, ENCROACHMENTS, ROAD MAINTENANCE, AND**  
46 **ACREAGE.** A survey can provide helpful information, including whether the road to the home is a public or  
47 private road. It is strongly advised that you secure the services of a licensed surveyor for a full-stake boundary  
48 survey with all boundary lines, easements, encroachments, flood zones, road information, total acreage, etc.,  
49 clearly identified. It is also advised that you **not** rely on mortgage loan inspection surveys, previous surveys,  
50 plat data, or Multiple Listing Service (MLS) data for this information, even if acceptable to your lender.
- 51 **9. ZONING, CODES, COVENANTS, RESTRICTIONS, AND RELATED ISSUES.** Zoning, codes,  
52 covenants, restrictions, home owner association by-laws, special assessments, city ordinances, governmental  
53 repair requirements and related issues need to be verified by the appropriate sources in writing. If your projected  
54 use requires a zoning or other change, it is recommended that you either wait until the change is **in effect** before  
55 committing to a property or provide for this contingency in your Purchase and Sale Agreement.
- 56 **10. UTILITY CONNECTIONS, SEPTIC SYSTEM CAPABILITY, AND RELATED SERVICES.** The  
57 availability, adequacy, connection and/or condition of waste disposal (sewer, septic system, etc.), water supply,  
58 electric, gas, cable, internet, telephone, or other utilities and related services to the property need to be verified  
59 by the appropriate sources in writing (including but not limited to fire protection). You should have a  
60 professional check access and/or connection to public sewer and/or public water source and/or the condition of  
61 any septic system(s) and/or wells. To confirm that any septic systems are properly permitted for the actual  
62 number of bedrooms, it is recommended that sellers and/or buyers request a copy of the information contained  
63 in the file for the property maintained by the appropriate governmental permitting authority. If the file for this  
64 property cannot be located or you do not understand the information contained in the file, you should seek  
65 professional advice regarding this matter. For unimproved land, septic system capability can only be  
66 determined by using the services of a professional soil scientist and verifying with the appropriate governmental  
67 authorities that a septic system of the desired type, size, location, and cost can be permitted and installed to  
68 accommodate the size home that you wish to build.
- 69 **11. FLOODING, DRAINAGE, FLOOD INSURANCE, AND RELATED ITEMS.** It is recommended that you  
70 have a civil or geotechnical engineer or other independent expert determine the risks of flooding, drainage or  
71 run-off problems, erosion, land shifting, unstable colluvial soil, sinkholes and landfills. The risk of flooding  
72 may increase and drainage or storm run-off pathways may change. Be sure to consult with the proper  
73 governmental authorities, elevation surveyors, and flood insurance professionals regarding flood and elevation  
74 certificates, flood zones, and flood insurance requirements, recommendations and costs.
- 75 **12. CONDEMNATION.** It is recommended that you investigate whether there are any pending or proposed  
76 condemnation proceedings or similar matters concerning any portion of the property with the State, County and  
77 city/town governments in which the property is located. Condemnation proceedings could result in all or a  
78 portion of the property being taken by the government with compensation being paid to the landowner.
- 79 **13. SCHOOL DISTRICTS AND OTHER SCHOOL INFORMATION.** It is advised that you independently  
80 confirm school zoning with the appropriate school authorities, as school districts are subject to change. Other  
81 school information (rankings, curriculums, student-teacher ratios, etc.) should be confirmed by appropriate  
82 sources in writing.
- 83 **14. INFORMATION ABOUT CRIMES, METHAMPHETAMINE PROPERTIES, OR SEX OFFENDERS.**  
84 You should consult with local, state and federal law enforcement agencies for information or statistics regarding  
85 criminal activity at or near the property, the presence of methamphetamine manufacturing, or for the location  
86 of sex offenders in a given area.
- 87 **15. LEGAL AND TAX ADVICE.** You should seek the advice of an attorney and/or certified tax specialist on any  
88 legal or tax questions concerning any offers, contracts, issues relating to title or ownership of the property, or  
89 any other matters of concern, including those itemized in this Disclaimer Notice. Real estate licensees are **not**  
90 legal or tax experts, and therefore cannot advise you in these areas.

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91 **16. TITLE INSURANCE EXPENSES.** As the Buyer of real property, you have the right to obtain an Owner's  
92 Title Insurance Policy to protect your ownership. Once purchased, an Owner's Title Insurance Policy protects  
93 you for as long as you own the property (and potentially longer). There are two main types of title insurance  
94 policies available to the Buyer: (a) a Standard policy (which covers many claims affecting the land) or (b) a  
95 "Homeowner's" policy. The Homeowner's policy covers all the claims of a Standard policy – but it is also an  
96 expanded policy providing multiple additional coverages not included in the Standard policy, e.g. post policy  
97 issues such as an attempted fraudulent deed conveyance. Unlike other title protection alternatives (e.g. attorney  
98 title opinion letters) both the Standard and the Homeowner's policy are regulated products provided by  
99 insurance companies licensed under Tennessee law. It is the Buyer's responsibility to seek independent advice  
100 or counsel prior to Closing from Buyer's Closing Agency regarding the availability and coverage provided  
101 under an American Land Title Association Standard Owner's Insurance policy and, if available, a Homeowner's  
102 Title Insurance Policy. For more information, please visit these helpful links: [https://www.alta.org/news-](https://www.alta.org/news-and-publications/)  
103 [and-publications/](https://www.alta.org/news-and-publications/) **ALTA - Unregulated Title Insurance Alternatives**

104 **17. RECOMMENDED INSPECTORS, SERVICE PROVIDERS, OR VENDORS.** The furnishing of any  
105 inspector, service provider or vendor named by the real estate licensee is done only as a convenience and a  
106 courtesy, and does not in any way constitute any warranty, representation, or endorsement. Buyers and sellers  
107 have the option to select any inspectors, service providers or vendors of the buyer's or seller's choice. You  
108 are advised to contact several sources and independently investigate the competency of any inspector,  
109 contractor, or other professional expert, service provider or vendor and to determine compliance with any  
110 licensing, registration, insurance and bonding requirements in your area.

111 **18. RELIANCE.** You understand that it is your responsibility to determine whether the size, location and condition  
112 of the property are acceptable prior to submitting an Offer on a property. Broker makes no representations as  
113 to suitability of a property to your needs. You acknowledge that any images or other marketing materials  
114 provided by the seller or brokers involved in the transaction electronically or in print may not display the  
115 property's features, flaws, odor(s), or size and that you shall not rely on such images when purchasing a  
116 property.

117 **19. MARKETING MATERIALS.** You acknowledge that photographs, marketing materials, and digital media  
118 used in the marketing of the property may continue to remain in publication after Closing. You agree that  
119 Broker shall not be liable for any uses of photographs, marketing materials or digital media which the Broker  
120 is not in control.

121 **The Buyer/Seller acknowledges that they have not relied upon the advice, casual comments, media**  
122 **representations or verbal representations of any real estate licensee relative to any of the matters itemized**  
123 **above or similar matters. The Buyer/Seller understands that it has been strongly recommended that they**  
124 **secure the services of appropriately credentialed experts and professionals of the buyer's or seller's choice**  
125 **for the advice and counsel about these and similar concerns.**

126	_____	_____
127	<b>CLIENT/CUSTOMER</b>	<b>CLIENT/CUSTOMER</b>
128	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
129	<b>Date</b>	<b>Date</b>

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CONFIRMATION OF AGENCY STATUS

Every real estate licensee is required to disclose licensee's agency status in a real estate transaction to any buyer or seller who is not represented by an agent and with whom the Licensee is working directly in the transaction. The purpose of this Confirmation of Agency Status is to acknowledge that this disclosure occurred. Copies of this confirmation must be provided to any signatory thereof. As used below, "Seller" includes sellers and landlords; "Buyer" includes buyers and tenants. Notice is hereby given that the agency status of this Licensee (or Licensee's company) is as follows in this transaction:

The real estate transaction involving the property located at:

PROPERTY ADDRESS

Form with fields for SELLER NAME, LICENSEE NAME, BUYER NAME, LICENSEE NAME and checkboxes for agency status options like Transaction Broker or Facilitator, Seller is Unrepresented, Agent for the Seller, Designated Agent for the Seller, and Disclosed Dual Agent (for both parties).

This form was delivered in writing, as prescribed by law, to any unrepresented buyer prior to the preparation of any offer to purchase, OR to any unrepresented seller prior to presentation of an offer to purchase; OR (if the Licensee is listing a property without an agency agreement) prior to execution of that listing agreement. This document also serves as confirmation that the Licensee's Agency or Transaction Broker status was communicated orally before any real estate services were provided and also serves as a statement acknowledging that the buyer or seller, as applicable, was informed that any complaints alleging a violation or violations of Tenn. Code Ann. § 62-13-312 must be filed within the applicable statute of limitations for such violation set out in Tenn. Code Ann. § 62-13-313(e) with the Tennessee Real Estate Commission, 710 James Robertson Parkway, 3rd Floor, Nashville, TN 37232, PH: (615) 741-2273. This notice by itself, however, does not constitute an agency agreement or establish any agency relationship.

BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY NEGOTIABLE.

By signing below, parties acknowledge receipt of Confirmation of Agency relationship disclosure by Realtor® acting as Agent/Broker OR other status of Seller/Landlord and/or Buyer/Tenant pursuant to the National Association of Realtors® Code of Ethics and Standards of Practice.

Signature lines for Seller Signature, Date, Buyer Signature, Date, Listing Licensee, Date, and Selling Licensee, Date, with Listing Company and Selling Company fields.

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