

**CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE
(FOR USE WITH VA TRANSACTIONS ONLY.)**

When executed by all parties, this document shall become a legally binding contract.

1 **Offer Date:** _____ **Contract Effective Date:** _____
2 (Date of offer) (Date of execution by both parties; see paragraph 30)

3 **1. PARTIES:** This Contract is made and entered into by and between [**Print Full Names**]:

4 _____
5 ("Seller") [**Show Relationship Between Parties If More Than One And Marital Status**], and

6 _____
7 ("Purchaser") [**Show Relationship Between Parties If More Than One And Marital Status**].

8 As used herein, where applicable, "Purchaser" and "Seller" include the plural; masculine includes the feminine. It is understood and
9 agreed that the real estate firm(s) and real estate licensee(s) representing or assisting the Seller or the Purchaser are not parties to this
10 Contract and do not have or assume liability for the performance or non-performance of Seller or Purchaser.

11 **2. EARNEST MONEY DEPOSIT:** Received of Purchaser the sum of _____ Dollars (\$ _____)
12 as Earnest Money in the form of _____ [**Insert: Check, Money Order or Other**] to secure Purchaser's performance of this
13 Contract and to be applied as part payment of the purchase price. Purchaser and Seller agree that the Listing Broker (or Selling
14 Broker if there is no Listing Broker) will hold Earnest Money in trust, subject to the terms of this Contract.

15 **3. REAL PROPERTY:** Subject to the terms and conditions of this Contract, Seller agrees to sell and Purchaser agrees to purchase the
16 following described real property (including the personal property described in Paragraph 4(a) hereof) located in the County of
17 _____, City of _____, State of Tennessee, known as [**Print Street Address and Zip Code**]:
18 _____ or as Lot No. _____ of the _____ Subdivision,
19 Section _____ and all permanent improvements thereon. Said real property and permanent improvements thereon are hereinafter
20 collectively referred to as "Property".

21 **4. PERSONAL PROPERTY:**

22 (a) The purchase price includes the following personal property and fixtures, which shall be delivered free and clear of all security
23 interests and liens as of the date of the closing: All attached lighting, heating, cooling, and plumbing fixtures and equipment; all
24 ceiling fans; all storm doors and windows; all window treatments and hardware; all wall-to-wall carpet; all built-in kitchen appliances
25 and range; all bathroom fixtures and mirrors; all gas logs, fireplace doors and attached screens; all security system components and
26 controls, if one exists; garage door opener and all (at least ___) remote controls; swimming pool and its equipment, if one exists; all
27 landscaping and all outdoor lighting; and mailbox; all of which are presently installed on Property. Other items owned by Seller and
28 to be included at no additional cost to Purchaser are: _____
29 _____
30 _____

31 (b) Items not to be included in this sale are [**Include Here All Leased Items, Such As Security Systems, Satellite Dishes, And Propane Gas Tanks**]:
32 _____
33 _____
34 _____

35 **5. PURCHASE PRICE:** The total purchase price for Property (including personal property described in Paragraph 4(a)
36 hereof), payable all cash at closing, of which Earnest Money is a part, shall be _____

37 _____ Dollars (\$ _____).

38 **6. VA FINANCING:** This Contract is contingent upon Purchaser obtaining, within _____
39 _____ (_____ Dollars (\$ _____) from _____ and guaranteed by the Veterans
40 Administration, bearing an interest rate of _____ Percent (_____ %) per annum or whatever interest rate that can
41 be obtained within these Contract terms prior to closing. It is to be amortized for a period of _____ (_____) years with
42 equal monthly payments, including principal and interest, taxes, hazard insurance. Purchaser agrees to make application for this loan
43 within three (3) business days from the effective date of this Contract. It is expressly agreed that, notwithstanding any other provision
44 of this Contract, the Purchaser shall not incur any penalty by forfeiture of Earnest Money deposits or otherwise or be obligated to complete
45 the purchase of the Property if the purchase price or cost exceeds the reasonable value of this Property established by the Veterans
46 Administration. The Purchaser shall have the privilege and option of proceeding with consummation of this contract without regard to the
47 amount of reasonable value established by the Veterans Administration. Purchaser shall provide to the lender within fifteen (15) days of loan
48 application all information and documentation required by such lender and shall use due diligence to obtain a commitment for this loan.

50 **Time is of the essence in this Paragraph 6.**

51 (a) Purchaser, at his option and without voiding this Contract, may also apply for a loan with different terms and conditions and close the
52 transaction, provided: (1) all other terms and conditions of this Contract are fulfilled, including, the requirement of a conditional commitment
53 letter from Purchaser's lender; and, (2) the new loan does not increase the costs charged to Seller. Notwithstanding the foregoing option,
54 Purchaser shall be obligated to close this transaction if Purchaser has the ability to obtain a loan with the terms described herein. If Purchaser
55 does not timely comply with any of the requirements of this Paragraph 6, including any optional subparagraphs that are checked as being
56 applicable, Seller shall have the right to terminate this Contract null and void, in which case Earnest Money shall be returned to Purchaser.

57 (b) In addition to the requirements of subparagraph (a) above, within twenty (20) days from the date of Purchaser's loan application,
58 Purchaser shall provide to Seller and/or Seller's Agent a conditional commitment letter from Purchaser's lender providing reasonable
59 assurance of Purchaser's ability to obtain the financing contemplated by this Contract. Said letter shall be in form and substance acceptable
60 to Seller in Seller's reasonable discretion; however, a letter from the lender verifying that Purchaser has available funds to close, credit
61 acceptable to lender, and employment or income necessary to obtain said loan shall be deemed acceptable. Seller shall have the right to
62 terminate this Contract if said letter is not timely received, in which case Earnest Money shall be returned to Purchaser. This Contract is
63 contingent upon Property appraising for fair market value of an amount equal to or greater than the purchase price as stated above.

64 **7. CONVEYANCE AND TITLE:** Seller hereby agrees to sell and convey Property (including the personal property described in Paragraph
65 4 (a) hereof), or cause it to be conveyed, by good and sufficient warranty deed, unto Purchaser or unto such persons as Purchaser may
66 designate; however, Purchaser shall not be released from any of Purchaser's agreements and undertakings as set forth herein, unless
67 otherwise stated herein; and Purchaser hereby agrees to purchase Property from Seller, subject to and upon the terms and conditions
68 set forth in this Contract. Title is to be conveyed subject to all restrictions, general utility, sewer and drainage easements of record
69 upon which building(s) do not encroach, zoning ordinances and all other laws of any governmental authority, covenants of record, articles
70 of association or incorporation, by-laws, master deed, and rules and regulations. Property (is) (is not) [**Cross Out One**] subject to
71 assessments in the amount of _____ Dollars (\$ _____),
72 payable _____ [**Insert: Monthly, Quarterly, Semi-Annually Or Other**], to _____

73 [**Insert: Contact Name And Telephone Number**]. Seller agrees to furnish to Purchaser, for examination only, either title search or adequate abstracts
74 of title, taxes, judgments and liens, covering Property, as soon as same can be prepared, or, at Seller's option, an owner's title insurance
75 policy for the amount of the above purchase price issued by one of the title insurance companies having offices in Memphis, Tennessee, insuring
76 a good and marketable title. Adequate abstracts of title, taxes, judgments, and liens are those required by the title insurance companies having
77 offices in Memphis, Tennessee, as the basis for the issuance of title insurance **and acceptable to the closing agent for each of the parties.**

78 **8. PROPERTY CONDITIONS, INSPECTIONS AND ACCEPTANCE OF PROPERTY:** [**Choose Applicable Box(es)**]:

79 (a) Without regard to the inspection privileges below, Seller agrees to deliver to Purchaser the plumbing, heating, electrical, air
80 conditioning, fireplace, all appliances, and, if one exists, swimming pool, its equipment and accessories, in normal working condition,

81 and the roof in a condition with no visible leaks at time of closing. Seller agrees to deliver Property and its improvements, with no structural
82 defects other than those listed below, and to the best of Seller's knowledge, free of standing water or moisture damage under any
83 conventional foundation at the time of closing. All other Property improvements not listed above are to be delivered to Purchaser in as good
84 a condition at the closing as they were on the effective date of this Contract, ordinary wear and tear excepted. If the items listed hereinabove
85 are not in such condition at the time of closing, Seller is obligated to put them in such condition, or to compensate Purchaser for his failure
86 to do so. Furthermore, Seller specifically covenants and represents that he has no actual knowledge of any defects in the condition of
87 Property or the appliances, systems, equipment, and other improvements referred to above, except for the following defects

88 **[If None, Print "None" In The Space Below]:** _____
89 _____
90 _____

91 Purchaser shall inspect Property or engage a qualified home inspector of Purchaser's choice, who is also acceptable to Seller, to inspect
92 Property prior to closing, at Purchaser's expense, for the purpose of evaluating the plumbing, heating, electrical, air conditioning,
93 fireplace, appliances, and, if one exists, the swimming pool, its equipment and accessories, to determine if they are in normal working
94 order, and if the roof has any visible leaks, and/or structural defects, or standing water or moisture damage under any conventional
95 foundation. If Seller does not object to the home inspector chosen by Purchaser within twenty-four (24) hours of being advised of the
96 home inspector's identity, Seller shall be presumed to not object. A copy of any written inspection report shall be given to all parties
97 to this Contract. The inspection report shall determine what repairs, if any, are reasonably necessary to place the above-listed appliances,
98 systems, equipment, and improvements in normal working order, and/or to repair or make the roof free of visible leaks. Seller agrees to
99 make and pay for such repairs, subject to the limitation provided in Paragraph 10 hereof, but Seller shall not have any obligation to remedy
100 or repair any item other than those listed herein, and shall not be required to bring any item up to current building code unless required to do
101 so by proper building authority. The inspection report is not to ascertain the cosmetic imperfections of Property or other items that Purchaser
102 has already considered, or should have already considered, in determining the purchase price. If Purchaser does not inspect or have Property
103 inspected within _____ (_____) days from the effective date of this Contract, then Purchaser shall lose the right of inspection.
104 However, regardless of whether or not Purchaser has inspected Property or has had it inspected, Purchaser reserves the right to conduct a
105 final walk-through just prior to closing, which shall be for the sole purpose of verifying Property condition and status of repairs. In addition
106 to the above repairs, Seller covenants to make the following specific repairs **[If None, Print "None" In The Space Below]:** _____
107 _____
108 _____

109 Seller agrees to have the utility service (electrical, gas, and water) connected, and pool, spa, and sprinkler system, if any, open
110 and operating for the purpose of inspection, walk-through, and repairs, and agrees to bear cost for same.

111 E. **As Is:** Property shall be conveyed "AS IS" with no warranty whatsoever as to Property condition.

112 F. **Sewer and Water Services [Choose Applicable Box(es)]:**

113 Seller warrants that the main dwelling on the above described Property is serviced by:

114 Public Sewer Septic Tank Public Water Well

115 Any lender required inspections of septic tank or well systems shall be paid for by _____.

116 G. **Home Protection Plan [Choose Applicable Box(es)]:**

117 Home protection plan waived.

118 Purchaser to purchase or Seller to pay _____ toward the purchase of a one (1) year home protection plan,
119 said plan to be provided at closing through _____ **[Insert Name of Realty Company].**

120 Type of plan _____ Length of plan _____ Deductible \$ _____ Cost \$ _____

121 A copy of the home protection plan (has) (has not) **[Cross Out One]** been delivered to Purchaser. All parties understand and
122 acknowledge that the agent(s) may receive compensation as an administrative fee for the administration of any and all
123 home protection plans.

124 (e) **Survey [Choose Applicable Box(es)]:**

125 Purchaser acknowledges and agrees that: (a) a primary purpose of an "as-built" survey is to show the location of buildings, fences,
126 driveways, and easements of record relative to each other and to the boundaries of the property and to the building setback lines,
127 and this in turn should reveal any encroachment of improvements on property lines, building setback lines, or easements; (b)
128 Purchaser may choose to have Property surveyed, regardless of whether or not a lender requires a survey; and (c) Purchaser may
129 not become aware of certain information about Property unless Purchaser obtains and reviews a current survey of Property.

130 Purchaser shall, within _____ (_____) days of the effective date of this Contract, obtain a survey by a state
131 licensed Surveyor, which survey is to show the location of all easements, property lines, building setback lines, fences and
132 improvements on the subject Property, together with certification that the subject Property is not in a special flood hazard area
133 (Flood Zone A). Purchaser shall have two (2) business days from receipt thereof to review and accept or reject Property based on
134 said survey. If said survey shows any encroachments by improvements onto easements or other adverse matters, Purchaser may,
135 at Purchaser's option, terminate this Contract and receive refund of the Earnest Money; otherwise, Purchaser shall proceed with
136 consummation of the purchase pursuant to this Contract, thereby accepting said defects. Purchaser shall pay for said survey in advance.

137 Purchaser waives the right to obtain or review a survey.

138 (f) **Property Condition Disclosure [Choose Applicable Box(es)]:**

139 Purchaser acknowledges receipt of Seller's Residential Property Disclosure Statement.

140 Purchaser has not received a of Seller's Residential Property Disclosure Statement and Purchaser shall have _____
141 hours after receipt of same to accept or reject Property based upon said Property based Disclosure Statement. If no response is
142 received within said period, the Purchaser hereby waives any objection based on said Disclosure Statement.

143 Purchaser acknowledges that the Property is exempt from Disclosure requirements based upon the attached exemption
144 notification.

145 **9. WOOD DESTROYING INSECT REPORT:** Seller agrees to furnish a letter or report from a state licensed and bonded termite
146 control operator, stating that all buildings on Property, unless excluded below, are free from: (1) visible evidence of active termites
147 and other wood destroying insects; and (2) visible damage from structural insecurities from active or prior infestations of termites and
148 other wood destroying insects. Said letter or report shall be at Seller's expense and in a form acceptable to Purchaser's lender; shall be
149 issued during the period thirty (30) days preceding the closing date; and shall be delivered to the closing agent(s) not later than five
150 (5) working days preceding the closing date. Seller represents that Seller has no actual knowledge of such infestation or termite
151 damage not disclosed to Purchaser. The following buildings shall not be included in the said letter or report: _____

152 **10. REPAIR LIMITATION:** Seller agrees to make repairs which may be required by the lender and/or under Paragraph 8
153 and/or 9 hereof and to pay for such repairs up to but not to exceed an aggregate total cost of _____ Dollars
154 (\$ _____). If the estimated aggregate total cost of such repairs for the above exceeds this amount, and if Seller refuses
155 to pay such excess cost, Purchaser has the option to: (a) accept Property with the limited repairs made and paid for by Seller (but if such
156 repairs are required by lender, Purchaser must pay such excess cost of the repairs if the sale is to close); or (b) terminate this Contract,
157 in which case all Earnest Money shall be refunded to Purchaser. Purchaser shall make his election within twenty-four (24) hours after
158 Purchaser has been notified by Seller or Seller's agent or representative that Seller has refused to pay such excess cost of the repairs. If
159 Purchaser fails to make this election within the time limit provided herein, then it shall be deemed to be Purchaser's election to accept
160 Property with limited repairs and the sale shall be closed under the terms and conditions provided for in this Contract.

161 **11. UTILITY LOAN:** Unless otherwise specifically agreed to herein, all MLGW, TVA and other utility loans relating to Property, if
162 any, are to be paid in full by Seller no later than time of closing.

163 **12. LEASED ITEMS:** Seller shall disclose in Paragraph 4(b) above all items on Property, including, but not limited to, any security

164 systems, satellite dishes, or propane gas tanks, that are leased, rather than owned, by Seller. Purchaser may be able to assume any
165 outstanding leases or may not be able to assume same. The assignment or assumption and payment terms are separate and apart from
166 this Contract and must be entered into by separate agreement or addendum hereto after notice and approval by the improvement's
167 lessor (the party who owns the leased item and is leasing it to Seller). However, Purchaser agrees to hold harmless agents and brokers
168 from any liability as a result of the removal of said improvement by Seller when said improvement is being leased by Seller. The
169 repair limitation set forth in Paragraph 10 hereof shall not apply to any repairs necessitated by such detachment or removal of leased
170 items.

171 **13. BROKER'S FEE:** Seller agrees to pay Listing and/or Selling Broker at closing the commission specified by separate agreement.
172 The Listing Broker will direct the closing agent/attorney to pay the Selling Broker, from the commission received, an amount in
173 accordance with the terms and provisions specified by separate agreement between the Listing Broker and Selling Broker.

174 **14. CLOSING, ATTORNEYS AND TITLE COMPANY:** The closing shall be on or before, _____,
175 20____ ("Closing Date"). Unless otherwise stated herein, closing agent/attorney for Purchaser's lender shall be _____
176 _____, and for Seller shall be _____. The title company shall be _____.

177 **15. OCCUPANCY:** Occupancy will be given on (date) _____ at (time of day), _____,
178 or _____ (hours) after closing, whichever shall later occur.

179 **16. CHOICE OF LOAN, ETC.:** Purchaser acknowledges that Purchaser has sole and exclusive responsibility for the choice of
180 type of loan or terms of any particular loan program, and the obtaining or use of any attorney, title company, hazard insurance
181 company, and/or home inspection services (subject to provisions of Paragraph 8 hereof) and any of the services or programs
182 that those companies may offer, and hereby agrees to hold harmless the real estate firm(s) and real estate licensee(s)
183 representing or assisting the Seller or Purchaser.

184 **17. SCHOOLS:** It is understood and agreed that (a) information of Seller or any real estate licensee concerning schools or school
185 district boundaries may not be accurate, timely, or applicable to Purchaser's situation; (b) school district boundaries are subject to
186 change; and (c) Purchaser assumes sole responsibility for determining applicable school district boundaries and other school
187 information.

188 **18. SALES EXPENSES TO BE PAID IN CASH AT OR PRIOR TO CLOSING:**

189 (a) Purchaser agrees to pay for appraisal.

190 Seller agrees to pay for appraisal.

191 Seller will pay or has paid for an appraisal suitable for purposes of Purchaser prior to closing and such appraisal fee
192 shall be reimbursed to Seller by Purchaser at closing.

193 (b) **Discount Points:** Purchaser agrees to pay loan discount not to exceed _____ % of the loan amount. Seller agrees to pay an
194 additional points not to exceed _____ of the loan amount. If at any time after the effective date of this Contract the loan discount
195 points do not exceed total amount to be paid by Seller and Purchaser, and Purchaser does not commit to obtain such loan thereafter the
196 loan discount points exceed said amount, then Purchaser shall agree to pay such excess discount points or, if Purchaser does not agree
197 to pay such excess, then this Contract shall terminate and Earnest Money shall be paid in accordance with Paragraph 22 hereof.

198 (c) **Seller's Expenses:** Seller shall pay prepayment penalties on any existing loans paid at closing, plus cost of releasing such loans
199 and recording releases; Seller's closing fee, document preparation fee and/or attorney fee; fee for preparation of deed; notary fee on
200 deed; cost of title search or abstract; and any costs incident to Purchaser's obtaining loan which VA does not allow Purchaser to pay,
201 such as underwriting fees, document review fees, courier fees, warehouse fees, assignment fees, cost of photos, tax service fees, and
202 Purchaser's closing fee, document preparation fee, attorney fee and notary fees. Seller authorizes closing agent or attorney to order
203 title search or abstract from the title company set forth above.

204 (d) **Purchaser's Expenses:** Purchaser shall pay state transfer tax and recording fee on deed of conveyance; cost of title examination,
205 title opinion acceptable to Purchaser's title insurance company, or title insurance, if any; and costs incident to obtaining and closing
206 loan, including but not limited to origination fee, fees for preparation of note, deed of trust, and other loan documents, state transfer
207 tax, recording fee on deed of trust, survey, credit report, mortgagee's title insurance policy, VA Loan Funding Fee, hazard and
208 flood insurance, required reserve deposits for insurance premiums and taxes, and prepaid interest.

209 (e) **VA Loan Funding Fee:** VA Loan Funding Fee is to be paid in cash at closing added to the loan amount to the extent
210 permitted by VA [Please Check Only One of the Following.]

211 (f) **Closing Cost shall be paid as stated in paragraph (a) above.**

212 (g) **VA "0/0":** Seller to pay all of Purchaser's closing expenses and lender required prepaid items except owner's title insurance
213 and VA Funding Fees. There shall be no proration of taxes between the parties.

214 (h) Seller to pay Purchaser's closing expenses and lender required prepaid items except owner's title insurance and VA Funding
215 Fee not to exceed \$ _____.

216 **19. PRORATIONS:** Rents, if any, all real estate taxes for the current year and homeowner or condominium fees and maintenance
217 fee, if any, are to be prorated as of closing, with the date of closing being charged to Purchaser. All prior unpaid taxes or liens,
218 including front foot assessments, are to be paid by Seller, unless otherwise specified. Seller should notify Seller's insurance agent of
219 this Contract.

220 **20. CASUALTY LOSS:** In the event, prior to closing, of total or partial destruction by fire, or other casualty, with damage to the
221 improvements located on Property and/or personal property described in Paragraph 4(a) hereof in excess of 10% of the above
222 purchase price, Purchaser may cancel this Contract and all of Earnest Money shall be refunded to him; otherwise, in the event
223 Purchaser does not elect to cancel this Contract or in the event such damage is equal to or less than 10% of the above purchase price,
224 Seller shall have the obligation to repair such damaged improvements and/or personal property by the closing date as stated in
225 Paragraph 14. Seller's liability shall in no event be more than the appraised value of the improvements and/or personal property
226 destroyed by fire or other casualty.

227 **21. DEFECTIVE TITLE:** If the title is not good and cannot be made good within a reasonable time after written notice has been
228 given that the title is defective, specifically pointing out the defects, Earnest Money shall be returned to Purchaser and the commission
229 as specified in the listing or other agreement between the Broker(s) and the Seller, plus all costs of collection, including attorney fees,
230 shall be paid by Seller to the Listing and/or Selling Broker(s).

231 **22. BREACH OF CONTRACT BY PURCHASER:** It is understood and agreed that the real estate firm(s) and real estate
232 licensee(s) representing or assisting the Seller or the Purchaser are not parties to this Contract and do not have or assume liability for
233 the performance or nonperformance of Seller or Purchaser. If this Contract is breached by Purchaser, or if Purchaser fails for any
234 reason to complete his purchase of Property in accordance with the terms set forth herein, Seller shall have the right to declare this
235 Contract null and void; and upon such election, Earnest Money shall be divided, with one-half (1/2) being retained by the Seller as
236 liquidated damages and one-half (1/2) being retained by the Listing and/or Selling Brokers as commission (said commission amount
237 to be divided between the Listing and Selling Brokers as agreed by separate agreement), but in no event shall the Listing and/or
238 Selling Broker's share exceed the Broker's commission as specified in the listing or other agreement between the Broker(s) and the
239 Seller. The right given Seller to make the above election shall not be Seller's exclusive remedy, as he shall have the right to elect to
240 affirm this Contract and enforce its specific performance or recover full damages for its breach. Seller's retention of Earnest Money
241 shall not be evidence of an election to declare this Contract null and void, as Seller shall have the right to retain his portion of Earnest
242 Money to be credited against damages actually sustained. In addition to any other remedies available against Purchaser by Seller
243 because of Purchaser's default or failure to close for any reasons other than those permitted by this Contract, Purchaser shall be
244 obligated to pay the commission provided for in the listing or other agreement between the Broker(s) and the Seller, plus all costs
245 of collection, including attorney fees, of which the Listing and/or Selling Broker's share of retained Earnest Money is a part.
246 Nothing herein is intended to negate any agreement which may exist between Listing Broker and any cooperating Broker or buyer's
247 Broker concerning commission splitting or other payment.

248 **23. BREACH OF CONTRACT BY SELLER:** It is understood and agreed that the real estate firm(s) and real estate licensee(s)
249 representing or assisting the Seller or Purchaser are not parties to this Contract and do not have or assume liability for the performance
250 or nonperformance of Seller or Purchaser. If this Contract is breached by Seller or if Seller fails for any reason to complete the sale of
251 Property in accordance with the terms set forth herein, then Seller shall pay the commission provided for in the listing or other
252 agreement between the Broker(s) and the Seller, plus all costs of collection, including attorney fees, and the Purchaser shall have the
253 right to (a) affirm this Contract and enforce its specific performance; or (b) require the immediate return of Earnest Money and
254 recover full damages for its breach.

255 **24. COSTS TO ENFORCE CONTRACT:** Should any party to this Contract bring an action against any other party to this Contract
256 to enforce any claim hereunder, the prevailing party or parties shall be entitled to recover all costs of said action and reasonable
257 attorney fees. The term "prevailing party or parties" as used in this paragraph shall be defined as the party or parties in whose favor a
258 court shall rule or against whom no relief is granted, provided such ruling becomes final and non-appealable.

259 **25. ESCROW:** Earnest Money is deposited in escrow with the Listing Broker (or Selling Broker if there is no Listing Broker)
260 ("Escrow Agent") with the understanding that Escrow Agent (a) is not a party to this Contract and does not assume or have any
261 liability for performance or nonperformance of Seller or Purchaser; (b) has the right to require from Seller and Purchaser a
262 written release of liability of Escrow Agent which authorizes disbursement of Earnest Money; (c) is not liable for interest or
263 other charge on Earnest Money; and (d) may choose to place Earnest Money with a court of competent jurisdiction in the event
264 of any dispute. If Escrow Agent shall file any interpleader, Escrow Agent shall be entitled to recover its attorney fees and
265 expenses from, but not limited to, the earnest money deposit. If Seller or Purchaser unreasonably fails to deliver promptly the
266 document described in (b) above, then such party shall be liable as provided in Paragraph 24. At closing, Earnest Money shall
267 be applied to any cash down payment required, and then to Purchaser's closing costs, and any excess shall be refunded to
268 Purchaser. If Purchaser is entitled to a refund of Earnest Money and requests such refund less than fourteen (14) days after
269 deposit of a check for Earnest Money with Escrow Agent, as a prerequisite to such refund, Purchaser shall furnish to Escrow
270 Agent written evidence of clearance of such check.

271 **26. SPECIAL PROVISIONS [If None, Print "None" In The Space Below]:** _____
272 _____
273 _____
274 _____

275 **27. ENTIRE AGREEMENT:** This Contract, the attached Residential Property Condition Disclosure, and, in the case of
276 housing built prior to 1978, the attached Lead-Based Paint Warning Statement, Disclosure and Contract Contingency contain
277 the entire agreement of the parties relating to the subject matter hereof and cannot be changed except by their written consent.
278 The following addendum or addenda are a part of this Contract [**List And Attach, Or If None, Print "None" In The Space Below**]:

279 _____
280 _____
281 _____

282 **28. NOTICES:** All notices shall be in writing and effective upon delivery to each party at the appropriate address shown
283 below.

284 **29. CONSULT YOUR ATTORNEY:** Real estate firms and real estate licensees cannot give you legal or tax advice. This is
285 intended to be a legally binding contract. **READ IT CAREFULLY.** Federal law may impose certain duties when either the
286 Seller or Purchaser is a foreign party, or when Seller receives a certain amount of U.S. currency in connection with a real estate
287 closing. **IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART OF THIS CONTRACT, CONSULT YOUR**
288 **ATTORNEY OR TAX CONSULTANT BEFORE YOU SIGN THIS CONTRACT.**

289 **30. EXECUTED** by Seller and Purchaser in multiple originals on the date(s) shown below their respective signatures. The date
290 upon which this Contract is fully executed and finally accepted by Seller and Purchaser and the date Earnest Money is available
291 for deposit is the date shown above as this Contract Effective Date. The facsimile transmission of a signed copy hereof or any
292 counteroffer to the other party, or his agent, shall constitute delivery of said signed document and is acceptable to both parties.

293
294 **PURCHASER: SELLER:**
295 _____
296 Social Security Number: _____ Social Security Number: _____
297 _____
298 Social Security Number: _____ Social Security Number: _____
299 Address: _____ Address: _____
300 Phone: _____ Phone: _____
301 _____
302 (DATE/TIME OF PURCHASER'S EXECUTION) (DATE/TIME OF SELLER'S EXECUTION)

303 **EARNEST MONEY RECEIPT:**
304 Subject to clearance of any check given by, or on behalf of Purchaser, Escrow Agent hereby acknowledges receipt of Earnest
305 Money (\$ _____), which is to be held by Escrow Agent in trust in accordance with the terms and provisions of the
306 foregoing Contract and the Tennessee Real Estate Commission Regulations.

307 Escrow Agent/Firm _____ By: _____
308 Address: _____
309 Co-op Agent/Firm _____
310 _____
311 _____

The form of this Contract has been drafted by Kirkland Rothman-Branning & Associates, PLLC. No representation is made to the legal validity or adequacy of any provision in any specific transaction. Do not utilize this form without advice of an attorney or a Realtor®.