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The Georgia Association of REALTORS®, Inc. is approved by the Georgia Real Estate Commission (GREC) to offer continuing education, sales postlicense, and broker prelicense courses. The GREC school code number is 271 with a renewal date of December 31, 2027.

The Georgia Real Estate Commission has approved this course for three (3) hours of continuing education credit, three (3) hours instructor education credit and satisfies the GREC License Law requirement. GAR school policy defines an instructional hour as 50 minutes.

To receive continuing education (CE) credit for this in-classroom course, the student must:

- ✓ be on time
- ✓ sign in with the course facilitator before the course begins or, if a Livestream class, complete the electronic Affidavit of Completion after the class.
- ✓ be present in the course during all instruction periods
- ✓ complete the electronic Evaluation after the class.
- ✓ not have taken this course for continuing education credit within the past 366 days.

There is no make-up session for this course.

Cell phones and other electronic devices can be distracting. Use of communication methods such as text messaging, E-mailing, web surfing, etc. is prohibited while class is in session if it poses a distraction to other attendees and shall be grounds for dismissal. Taking pictures of PowerPoint slides requires the permission of the instructor.

Entrance qualifications and standards of completion will not be based on race, color, sex, religion, national origin, familial status, handicap, sexual orientation, or gender identity.

No recruiting for employment opportunities for any real estate brokerage firm is allowed during this course or on the premises while this course is in session. Any effort to recruit by anyone should be promptly reported to the Director of Professional Development; Georgia Association of REALTORS®; 770-451-1831; 6065 Barfield Road; Sandy Springs, GA 30328; or to the Georgia Real Estate Commission; 404-656-3916; International Tower; 229 Peachtree Street, NW; Suite 1000; Atlanta, GA 30303-1605.

Georgia REALTORS® partners with the Local Boards and REALTOR® Firms to provide quality, affordable continuing education courses.



2024: Mid-Year, New Contracts #77687

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2024:

Mid-Year

New Contracts

Joi Bostic, Instructor

Instead of providing you with each form in its entirety, you are receiving snippets of the changes by form. They are batched into sections: 1) Brokerage Agreements; 2) Purchase and Sale Transactions; 3) Leases and Property Management; and 4) Commercial Transactions.

Brokerage Agreements

CB10

Protect Yourself When Selling Real Property
Suggestions for the Prospective Seller

CB13

Protect Yourself When Buying Real Property
Suggestions for the Prospective Buyer

Broker's Compensation for Professional Services to Broker ("Compensation"). A broker's compensation in Georgia, and who pays it, is always negotiable. Such compensation can be paid by the seller, the buyer or both. Some buyers will ask the seller to pay the Compensation the buyer owes to the buyer's broker. They may do this for a couple of reasons. First, if the buyer is getting a VA loan, the buyer may not be permitted under the loan program to pay the buyer broker's Compensation. Others, particularly first-time home buyers, may not be able to afford to pay the buyer broker's Compensation if it is not included in the buyer's mortgage loan. When a buyer asks the seller to pay the Compensation owed by the buyer to the buyer's broker, the buyer is effectively making the Compensation part of the sales price for the property because most sellers will focus on their net proceeds after the broker's Compensation is paid. When the seller is not initially offering to pay the buyer's broker's Compensation, and the buyer wants the seller to pay this obligation, the buyer will usually include a special stipulation to that effect in their offer to purchase the property. If permitted by the buyer's lender, the buyer can also request the seller to make a monetary "Contribution at Closing" (as per the GAR Purchase and Sale Agreement) which can then be used by the buyer to pay for, among other things, any Compensation owed to the buyer's broker.

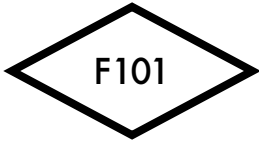
CO01

INDEPENDENT CONTRACTOR AGREEMENT

6. **Authority.** In working with clients and customers of Broker, Licensee shall have the authority to execute on behalf of Broker the following documents involving such clients as customers; provided, however, that Licensee shall have no authority to: (1) reduce or limit Broker's compensation in real estate transactions below the minimum amount or percentage Broker is to receive in the compensation schedule attached hereto as an exhibit; or (2) increase the legal duties or standard of care that Broker and Licensee owe to a client, customer or third party beyond that set forth in the Brokerage Relationships in Real Estate Transactions Act ("BRRETA"):

- (a) Purchase and sale agreements;
- (b) Brokerage engagement agreements;
- (c) Compensation Agreements;
- (d) Pre-Showing Compensation Agreements;
- (e) Other standard forms issued by GAR;
- (f) Other standard forms of Broker which Broker has authorized Licensee, to sign in writing on Broker's behalf.

Notwithstanding the above, this authority may be limited by Broker at any time either verbally or in writing. In the event this grant of authority set forth herein is in conflict with Broker's office policy manual, the manual shall control.



EXCLUSIVE SELLER BROKERAGE ENGAGEMENT AGREEMENT

c. **Optional Compensation to Buyer's Broker:** Seller hereby approves the following Compensation, if any, being paid to Buyer's Broker by either Seller (in addition to the Compensation being paid to Seller's Broker); Seller's Broker (out of the Compensation being paid to Seller's Broker); or Seller and Seller's Broker as set forth in "other" section below.

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

If Seller's offer of Compensation to the Buyer's Broker is conditional, specify the conditions here: _____

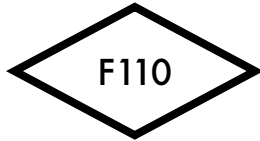
For all purposes herein, the term "Buyer's Broker" shall mean the Broker, including the Broker representing the Seller, if they are also working with or representing the Buyer as a customer or client.

f. **Disclaimer Regarding the Sale of Certain Property:** Seller acknowledges that O.C.G.A. § 2-1-7 prohibits certain nonresident aliens, foreign persons, foreign companies and U.S. companies owned by any of the above from buying or possessing certain land within a ten (10) mile radius of any military base, military installation, or military airport. Seller agrees to carefully read the entirety of the above referenced Code section before contracting to sell such land. Seller should consult with legal counsel to fully understand the law. If Seller has not submitted written questions to Broker regarding the law to Broker prior to contracting to sell prohibited property, Seller acknowledges that Seller fully understands the limitations and requirements of the law, and Broker shall have no responsibility for further doing the same. In such event, Seller shall indemnify and hold Broker harmless from any and all claims, causes of action, suits and damages arising out of or relating to Seller's failure to comply with the law. Violating the law can subject Seller to civil and criminal penalties. The law also requires certain sellers and others to divest themselves of such property within certain time periods if they are now no longer legally able to purchase such property.



NON-EXCLUSIVE SELLER BROKERAGE ENGAGEMENT AGREEMENT

1. **Non-Exclusive Seller Brokerage Engagement Agreement.** Seller has the full authority to enter into this non-exclusive Agreement for the listing of Seller's Property for sale. Under this Agreement, Seller shall have the right to list the Property for sale on a non-exclusive basis with other Georgia licensed real estate brokers and to sell the Property directly without the assistance of a real estate broker. This Agreement may not be amended except by the written agreement of Seller and Broker. The failure of the parties to adhere strictly to the terms and conditions of this Agreement shall not constitute a waiver of the right of the parties later to insist on such strict adherence. Seller is not a party to any other exclusive seller brokerage engagement agreement and all such previous agreements, if any, have expired and not been renewed. Seller acknowledges that Seller may have to pay a previous broker Compensation if Seller is subject to a current seller brokerage engagement agreement or has terminated a previous seller brokerage engagement agreement without the consent of the previous broker.



EXCLUSIVE BUYER BROKERAGE ENGAGEMENT AGREEMENT

c. **Optional Compensation from Seller or Seller's Broker to Buyer's Broker:** Buyer hereby approves or disapproves Buyer's Broker receiving Compensation from Seller or Seller's Broker. Nothing herein should be interpreted as a promise by Seller or Seller's Broker to pay or offer to pay Compensation to Buyer's Broker herein.

If Buyer approves such Compensation being paid by the Seller and/or Seller's Broker to the Buyer's Broker, the maximum amount the Buyer's Broker may receive from Seller and/or Seller's Broker is as follows:

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

d. **Possible Reduction in Buyer's Compensation Obligation to Buyer's Broker:** Any Compensation Buyer's Broker receives from Seller or Seller's Broker shall: *[Select one. The boxes not checked shall not be a part of this Agreement.]*

- reduce the Compensation Buyer shall pay to Buyer's Broker dollar for dollar;
- not reduce the Compensation Buyer shall pay to Buyer's Broker;
- special exceptions to the Compensation paid from Buyer to Buyer's Broker, as set forth below:

g. **Disclaimer Regarding the Purchase of Certain Property:** Buyer acknowledges that O.C.G.A. § 2-1-7 prohibits certain nonresident aliens, foreign persons, foreign companies and U.S. companies owned by any of the above from buying or possessing certain land within a ten (10) mile radius of any military base, military installation, or military airport. If Buyer fits into one of the above categories, Buyer agrees to carefully read the entirety of the above referenced Code section before contracting to purchase such land. Buyer should consult with legal counsel to fully understand the law. If Buyer has not submitted written questions to Broker regarding the law to Broker prior to contracting to purchase prohibited property, Buyer acknowledges that Buyer fully understands the limitations and requirements of the law, and Broker shall have no responsibility for further doing the same. In such event, Buyer shall indemnify and hold Broker harmless from any and all claims, causes of action, suits and damages arising out of or relating to Buyer's failure to comply with the law. Violating the law can subject Buyer to civil and criminal penalties. The law also requires certain sellers and others to divest themselves of such property within certain time periods if they are now no longer legally able to purchase such property.



AGREEMENT TO WORK WITH BUYER AS A CUSTOMER

4. **Compensation for Professional Services of Broker ("Compensation").**

A. Generally: Compensation to Broker(s) is negotiable and is not set by state law. However, this does not obligate individual licensees and brokerage firms to necessarily negotiate their Compensation.

B. Compensation to Buyer's Broker: Buyer agrees to pay Buyer's Broker the Compensation set forth below at the closing of any Contract to Purchase (as that term is hereinafter defined)

_____ percent (_____ %) of the sales price;

\$ _____;

(other) _____.

C. Optional Compensation from Seller or Seller's Broker to Buyer's Broker: Buyer hereby approves or disapproves Buyer's Broker receiving Compensation from Seller or Seller's Broker. Nothing herein should be interpreted as a promise by Seller or Seller's Broker to pay or offer to pay Compensation to Buyer's Broker herein.

If Buyer approves such Compensation being paid by the Seller and/or Seller's Broker to the Buyer's Broker, the maximum amount the Buyer's Broker may receive from Seller and/or Seller's Broker is as follows:

_____ percent (_____ %) of the sales price;

\$ _____;

(other) _____.

D. Possible Reduction in Buyer's Compensation Obligation to Buyer's Broker: Any Compensation Buyer's Broker receives from Seller or Seller's Broker shall: *[Select one. The boxes not checked shall not be a part of this Agreement.]*

reduce the Compensation Buyer shall pay to Buyer's Broker dollar for dollar;

not reduce the Compensation Buyer shall pay to Buyer's Broker;

special exceptions to the Compensation paid from Buyer to Buyer's Broker, as set forth below:

E. When Compensation is Due: Buyer shall be obligated to pay Buyer's Broker the Compensation referenced above at the closing of any property that Buyer purchases that was shown to or identified by Buyer's Broker to Buyer within the later of _____ days of the date of this Agreement (referenced above) or the last date that Buyer's Broker showed any Property to Buyer. Notwithstanding the above, this section shall not apply if Buyer enters into an exclusive buyer brokerage agreement with another broker.

Purchase and Sale Transactions



PRE-SHOWING COMPENSATION AGREEMENT

DATE: _____



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RE: Property located at _____

For and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Seller and/or Seller's Broker, depending on who is paying the compensation to the Buyer's Broker, hereby confirms to Buyer's Broker the compensation for professional brokerage services ("Compensation") to which Buyer's Broker shall be entitled in the event the buyer with whom Buyer's Broker is working with or representing (and who will be identified in any offer made by such buyer through Buyer's Broker) contracts to purchase and closes on the Property. Such Compensation shall be paid to Buyer's Broker by the party identified below at the Closing of such transaction. The Agreement is contingent upon the offer to purchase that is made through the Buyer's Broker working with or representing the Buyer being delivered to Seller's Broker within _____ days of the above-referenced date. The offer of Compensation shall expire if no offer to purchase the property is made within this time frame and this Pre-Showing Compensation Agreement is not otherwise extended by agreement of the Buyer's Broker and the party or Broker paying the Compensation.

1. **Compensation Being Offered to Buyer's Broker.**

A. The Compensation being offered to Buyer's Broker shall be paid to Buyer's Broker at the closing of the purchase and sale contract as follows: *[Select one. The boxes not checked shall not be a part of this Agreement.]*

- _____ % of the purchase price;
- \$ _____;
- _____ (other)

B. The above-referenced Compensation shall be paid by: *[Select one. The boxes not checked shall not be a part of this Agreement.]*

- Seller (in addition to the Compensation Seller is paying to Seller's Broker)
- Seller's Broker (out of the Compensation Seller is paying to Seller's Broker)
- Seller and Seller's Broker as set forth in the "other" section above.

2. **General.**

- A. Neither Broker shall have a claim for Compensation against the other in the event a closing does not occur.
- B. Buyer's Broker and all other parties and Brokers signing this Agreement shall have the right to rely on this offer of Compensation set forth herein as a binding offer that cannot be changed by Seller or Seller's Broker without the written permission of Buyer's Broker once the Property is shown by Buyer's Broker to the buyer with whom Buyer's Broker is working or representing during the term of this Agreement.
- C. This Pre-Showing Compensation Agreement shall not modify or amend any separate agreement regarding Buyer's Broker's Compensation between Buyer's Broker and the buyer.
- D. If Buyer's Broker has a previous agreement with Seller and/or Seller's Broker regarding Buyer's Broker's Compensation related to the purchase and sale of the Property, this Pre-Showing Compensation Agreement shall modify and amend such agreement.
- E. Buyer's Broker and all other parties signing this Agreement shall have all remedies available at law or in equity in the event this Pre-Showing Agreement is breached.
- F. The offer of Compensation made herein shall only apply if the offer to purchase the Property that is ultimately accepted by Seller is made through the Buyer's Broker.
- G. If the Compensation being offered to Buyer's Broker is more than Buyer's Broker is permitted to accept, and the buyer does not consent to the additional Compensation being paid, then the offer of Compensation herein shall be reduced to the amount of Compensation Buyer's Broker is permitted to accept.
- H. Any licensee signing this Agreement on behalf of their Broker warrants that they have full authority to sign on behalf of and bind the Broker to this Pre-Compensation Agreement.
- I. For the transaction involving the parties and Broker(s) herein, this Pre-Showing Compensation Agreement shall modify any previous compensation agreement entered into by the Seller and Seller's Broker – if they both sign this Agreement.



PURCHASE AND SALE AGREEMENT

Offer Date: _____

10. Brokerage Relationships and Compensation in this Transaction.

b. Compensation of Broker(s): The Compensation of Seller's Broker and Buyer's Broker, if any, for professional brokerage services shall be as set forth herein or in a separate written agreement. [If the Compensation of any Broker is to be set forth in this Agreement or is modifying the previously agreed upon Compensation of the Broker, the parties should attach a Broker Compensation Agreement (F259) to this Agreement to reflect the same.] If any provision(s) in this Agreement, including a provision(s) in any amendment hereto, changes the total amount of Compensation due to any Broker from the total amount of Compensation said Broker has previously agreed to in writing, then such change to the Broker's Compensation shall only be binding if the Broker impacted by such change consents to the same in writing. If the Broker in question does not agree to such change in Compensation in writing, it shall not be binding upon them. If a licensee of Broker is signing this Agreement on behalf of Broker, such licensee hereby warrants that they have full authority to sign this Agreement on behalf of and bind Broker. Whether the Brokers involved in this transaction sign this Agreement or not, they shall be deemed to be express third party beneficiaries of this Agreement, shall have the right to enforce all provisions in this Agreement that benefit them or afford them rights and defenses and shall have all remedies at law or in equity in the event of a breach of this Agreement. Buyer and Seller agree that any Compensation to be paid to Broker(s) shall be shown on the settlement statement and collected by the Closing Attorney as a pre-condition to Buyer and Seller closing on the Property so long as the same is permitted by Buyer's mortgage lender, if any. The Closing Attorney is hereby authorized and directed to pay the Broker(s) at Closing, the Compensation of the respective Broker(s) pursuant to this Agreement, or if the Compensation is not in this Agreement, then pursuant to a side agreement or written instructions from the Broker(s) at Closing. If the sale proceeds are insufficient to pay the agreed upon Compensation, the party owing the Compensation shall pay any shortfall at Closing. The acceptance by the Broker(s) of partial Compensation at Closing shall not relieve the party owing the same from paying the remainder after the Closing (unless the Broker(s) have expressly agreed in writing to accept the amount paid in full satisfaction of Broker's Compensation). Any Broker acting as Holder herein shall sign this Agreement, or a separate agreement, consenting to the same. This Agreement and any amendment thereto shall be enforceable, as between the parties, even without the signature of any Broker referenced herein.

9. Exhibits and Addenda. All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement.

- Back-up Agreement Contingency Exhibit (F604) " _____ "
- Broker Compensation Agreement (F259) " _____ "
- Closing Attorney Acting as Holder of Earnest Money Exhibit (F510) " _____ "
- Community Association Disclosure Exhibit (F322) " _____ "
- Condominium Resale Purchase and Sale Exhibit (F204) " _____ "
- Conventional Loan Contingency Exhibit (F404) " _____ "
- FHA Loan Contingency Exhibit (F407) " _____ "
- Lead-Based Paint Exhibit (F316) " _____ "
- Lease Purchase and Sale Exhibit (F207) (to be used with F916) " _____ "
- Lease for Lease/Purchase Agreement (F916) (to be used with F207) " _____ "
- Legal Description Exhibit (F807 or other) " _____ "
- Loan Assumption Exhibit (F416) " _____ "
- No Financing Contingency Exhibit (F401) " _____ "
- Sale or Lease of Buyer's Property Contingency Exhibit (F601) " _____ "
- Seller's Property Disclosure Statement Exhibit (F301, F302, F304, F307 or F310) " _____ "
- Survey of Property as Exhibit " _____ "
- Temporary Occupancy Agreement for Seller after Closing Exhibit (F219) " _____ "
- USDA-RD Loan Contingency Exhibit (F413) " _____ "
- VA Loan Contingency Exhibit (F410) " _____ "
- Other _____
- Other _____
- Other _____



BROKER COMPENSATION AGREEMENT
Exhibit " _____ "



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(THIS AGREEMENT SHOULD NOT BE USED IF THE BROKER(S) COMPENSATION AND THE PARTY OR BROKER PAYING IT HAVE ALREADY BEEN AGREED TO IN A SEPARATE WRITTEN AGREEMENT AND IS NOT BEING MODIFIED)

This Broker Compensation Agreement ("Compensation Agreement") is made this _____ day of _____, 20____ by the undersigned parties in connection with a real estate transaction to purchase and sell real property located at _____, Georgia _____ ("Property"), dated _____ by and between _____ ("Buyer") and _____ ("Seller").

WITNESSETH

For and in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned do hereby agree as follows:

- 1. **Compensation Being Offered to Buyer's Broker.** The compensation of the undersigned Broker(s) for professional brokerage services ("Compensation") provided in the above-referenced transaction is set forth below and shall be paid by the following party or the Broker working with or representing such party:

Compensation of Buyer's Broker:

The Compensation of Buyer's Broker Shall Be Paid By:

_____ % of the purchase price;
\$ _____;
(other) _____

Compensation of Seller's Broker:

The Compensation of Seller's Broker Shall Be Paid By:

_____ % of the purchase price;
\$ _____;
(other) _____

2. **General.**

- A. This Compensation Agreement is intended to amend and modify all previous agreements, if any, regarding: 1) the Compensation of the undersigned Broker(s) and 2) the party, parties or Broker responsible for paying such Compensation.
- B. This Compensation Agreement shall be enforceable and binding upon all parties and Brokers signing this Compensation Agreement even if it is not signed by all parties and brokers to the purchase and sale agreement to which it is attached as an exhibit.
- C. This Compensation Agreement shall not be binding upon any Broker or party who does not sign and consent to this Compensation Agreement.
- D. Any licensee signing this Compensation Agreement on behalf of their Broker warrants that they have full authority to sign on behalf of and bind the Broker to this Compensation Agreement.
- E. Once this Compensation Agreement is signed, it cannot be further modified without the express written consent of the Broker(s) whose Compensation is set forth herein and any such modification shall be null and void without the affected Broker's written consent.
- F. The Brokers referenced herein are express beneficiaries of this Compensation Agreement and shall have all remedies available at law or in equity, in the event this Compensation Agreement is breached.
- G. If the Compensation being paid to Buyer's Broker is more than Buyer's Broker is permitted to accept and Buyer does not consent to the additional Compensation being paid, then the offer of Compensation herein shall be reduced to the amount of Compensation Buyer Broker is permitted to accept.

2024 SPECIAL STIPULATIONS

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

Since under the VA Loan program Buyer cannot pay Buyer's Broker a commission, Buyer hereby requests, and Seller hereby agrees to pay Buyer's Broker at Closing the following compensation for professional services. [Select one below.]

- \$ _____
- _____ % of the purchase price
- _____ (other)

Nothing herein shall be interpreted as a request to alter, modify or change the commission to be received by Seller's Broker, if any, that Seller may have agreed to pay Seller's Broker in any separate written agreement.

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

Buyer hereby requests, and Seller hereby agrees to pay Buyer's Broker at Closing the following compensation for professional services. [Select one below.]

- \$ _____
- _____ % of the purchase price
- _____ (other)

Nothing herein shall be interpreted as a request to alter, modify or change the commission to be received by Seller's Broker, if any, that Seller may have agreed to pay Seller's Broker in any separate written agreement.



INSTRUCTIONS TO CLOSING ATTORNEY

RE: Purchase and Sale Agreement between _____ ("Buyer") and _____ ("Seller") dated _____

for Property located at _____.

For and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Buyer's Broker and Seller's Broker hereby confirm the compensation for professional brokerage services ("Compensation") to which they will be entitled upon the Closing of the above-referenced transaction and direct the Closing Attorney to pay these amounts at Closing from the sales proceeds.

1. **Compensation Paid by Seller to Seller's Broker.** The Compensation paid by Seller to Seller's Broker in this transaction shall be as set forth below:

_____ % of the purchase price;
\$ _____;
_____ (other)

2. **Compensation Shared by Seller's Broker with Buyer's Broker.** Such Compensation is a portion of the Compensation paid by Seller to Seller's Broker above. The Compensation paid by Seller's Broker to Buyer's Broker in this transaction shall be as set forth below:

_____ % of the purchase price;
\$ _____;
_____ (other)

3. **Compensation Paid by Seller to Buyer's Broker.** The Compensation to be paid by the Seller to Buyer's Broker in this transaction shall be as set forth below:

_____ % of the purchase price;
\$ _____;
_____ (other)

4. **Compensation Paid by Buyer to Buyer's Broker.** The Compensation paid by Buyer to Buyer's Broker in this transaction shall be as set forth below:

_____ % of the purchase price;
\$ _____;
_____ (other)

F319

**DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT
AND/OR LEAD-BASED PAINT HAZARDS IN
PURCHASE AND SALE TRANSACTIONS
("LEAD-BASED PAINT EXHIBIT")
EXHIBIT " _____ "**

Agent's Acknowledgment (Agent who informed Seller of Seller's Obligations should initial).

- (f) _____ Seller's 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.
- (g) _____ Buyer's 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. *[only required if Buyer's Agent receives compensation from the Seller.]*

F322

**COMMUNITY ASSOCIATION DISCLOSURE
EXHIBIT " _____ "**

4. SPECIAL ASSESSMENTS

- a. **Under Consideration:** For all purposes herein, the term "Under Consideration" with reference to a special assessment shall mean that a notice of a meeting at which a special assessment will be voted upon, has been sent to the members of the Association. If a special assessment(s) has been voted upon and rejected by the members of the Association, it shall not be deemed to be Under Consideration by the Association. Seller warrants that Seller has accurately and fully disclosed all special assessment(s) passed or Under Consideration to Buyer. This warranty shall survive the Closing. ALL PARTIES AGREE THAT NEITHER SELLER NOR BROKER SHALL HAVE ANY OBLIGATION TO DISCLOSE ANY POSSIBLE SPECIAL ASSESSMENT IF IT IS NOT YET UNDER CONSIDERATION, AS THAT TERM IS DEFINED HEREIN.
- b. **Seller Pays for Undisclosed Special Assessments:** With respect to special assessment(s) Under Consideration or approved before Binding Agreement Date that are either not disclosed or are not disclosed accurately by Seller to Buyer, Seller shall be liable for and shall reimburse Buyer for that portion of the special assessment(s) that was either not disclosed or was not disclosed accurately.
- c. **Liability for Disclosed Special Assessments:** With respect to special assessments, Under Consideration or approved and accurately disclosed above, if an unpaid special assessment is due but may be paid in installments, it shall be deemed to be due in installments for purposes of determining whether it is to be paid by Buyer or Seller. Installment payments due prior to or on Closing shall be paid by the Seller; and installment payments due subsequent to Closing shall be paid by the Buyer. Otherwise, the special assessment shall be paid by the party owning the Property at the time the special assessment is first due.
- d. **Special Assessments Arising after Binding Agreement Date:** With respect to special assessments that are only Under Consideration after the Binding Agreement Date and are promptly disclosed by Seller to Buyer:
- If the special assessment(s) is adopted and due, in whole or in part, prior to or on Closing, that portion due prior to or on Closing shall be paid by the Seller; and
 - If the special assessment(s) is adopted and due in whole or part subsequent to Closing, that portion due subsequent to Closing shall be paid by Buyer.

Leases and Property Management



LEASE FOR RESIDENTIAL PROPERTY

4. Security Deposit.

- a. Tenant shall pay _____ as "Holder" a security deposit of \$ _____ by: Check Cash Certified Check Money Order Credit Card ACH or EFT. Security deposit shall be paid not later than the Lease Start Date but not earlier than the date Landlord or Manager has presented Tenant with a copy of the Move-In Inspection. Landlord's or Manager's signature below does not constitute receipt of the security deposit. Landlord or Manager shall provide Tenant with a receipt for the security deposit once said deposit has been paid. NO LANDLORD SHALL DEMAND OR RECEIVE A SECURITY DEPOSIT IN EXCESS OF TWO MONTHS' RENT.
- b. **Security Deposit Bank Account:** The security deposit will be held in:
 Escrow Account at _____ Bank; OR General Account at _____ Bank.



PROPERTY DAMAGE LIABILITY EXHIBIT " _____ "



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This Property Damage Liability Exhibit ("Exhibit") shall be a part of the Lease Agreement between _____ ("Tenant") and _____ ("Landlord") dated _____ for the lease of real property located at _____, Georgia _____.

Tenant is required to maintain a minimum of \$ _____ of general liability insurance coverage for the benefit of the Landlord for partial protection against liability claims including but not limited to fire damage cause by Tenant or defending claims from third parties alleging they were harmed by animals owned by Tenant. Tenant may satisfy this requirement by purchasing a standard HO4 renter's insurance policy from a third-party insurer on a form acceptable to the Landlord and listing the Landlord as an "Additional Insured".

Manager participates in a program offered by _____. Instead of obtaining a standard HO4 renter's insurance policy through a third-party, Tenant may select Option 1 below. Selecting Option 1 meets the requirements that Tenant must fulfill under this Exhibit. If Tenant selects Option 1, Landlord is willing to waive the requirement that Tenant maintain a standard HO4 renter's insurance policy. Tenant acknowledges that the protections offered through this option may be narrower and less comprehensive than those provided through a HO4 policy.

If Tenant elects to secure a standard HO4 renter's insurance policy, and should Landlord be notified that Tenant's policy has been cancelled, Tenant understands that Tenant will be automatically enrolled in the Option 1 plan. Tenant will be required to pay the associated monthly fee until such time as Tenant has provided Landlord with proof of replacement coverage or until the Lease Agreement is terminated by the parties.

Select only one (1) of the options below: *[The option not selected shall not be part of this Exhibit].*

Property Damage Liability Options		
<input type="checkbox"/> Option 1	\$ _____ per month	Tenant elects to participate in the alternative program offered by Manager as further described in detail in Exhibit _____ attached to the Lease in order to fulfill Tenant's requirements to provide the level of general liability insurance coverage stated above.
<input type="checkbox"/> Option 2	Variable	Tenant will purchase renter's insurance from a third-party insurer on a form acceptable to the Landlord and list the Landlord as an "Additional Insured".



**DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT
AND/OR LEAD-BASED PAINT HAZARDS IN
LEASE TRANSACTIONS
("LEAD-BASED PAINT EXHIBIT")
EXHIBIT " _____ "**

Agent's Acknowledgment (Agent who informed Seller of Seller's Obligations should initial).

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

(f) _____ Tenant's Agent has informed the Landlord of the Landlord's obligations under 42 U.S.C. § 4852(d) and is aware of his/her responsibility to ensure compliance. *[Only required if the Tenant's Agent receives compensation from the Landlord.]*

Commercial Transactions



**EXCLUSIVE COMMERCIAL LEASING
LISTING AGREEMENT**

f. Disclaimer Regarding the Lease of Certain Property: Owner acknowledges that O.C.G.A. § 2-1-7 prohibits certain nonresident aliens, foreign persons, foreign companies and U.S. companies owned by any of the above from buying or possessing certain land within a ten (10) mile radius of any military base, military installation, or military airport. Owner agrees to carefully read the entirety of the above referenced Code section before contracting to lease such land. Owner should consult with legal counsel to fully understand the law. If Owner has not submitted written questions to Broker regarding the law to Broker prior to contracting to lease prohibited property, Owner acknowledges that Owner fully understands the limitations and requirements of the law, and Broker shall have no responsibility for further doing the same. In such event, Owner shall indemnify and hold Broker harmless from any and all claims, causes of action, suits and damages arising out of or relating to Owner's failure to comply with the law. Violating the law can subject Owner to civil and criminal penalties.

BY SIGNING THIS AGREEMENT, OWNER ACKNOWLEDGES THAT: (1) OWNER HAS READ ALL PROVISIONS AND DISCLOSURES MADE HEREIN; (2) OWNER UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; AND (3) OWNER IS NOT SUBJECT TO A CURRENT LISTING AGREEMENT WITH ANY OTHER BROKER. IF A LICENSEE IS SIGNING THIS AGREEMENT ON BEHALF OF BROKER, LICENSEE WARRANTS THAT LICENSEE HAS FULL AUTHORITY TO SIGN THIS AGREEMENT AND BIND BROKER HERETO.