



THIS IS FOR INFORMATION PURPOSES
THIS IS NOT A CONTRACT
REAL ESTATE BROKERAGE SERVICES DISCLOSURE
Rule 790-X-3-.13 (1)

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

A SINGLE AGENT is a licensee who represents only one party in a sale. That is, a single agent represents his or her client. The client may be either the seller or the buyer. A single agent must be completely loyal and faithful to the client.

A SUB-AGENT is another agent/licensee who also represents only one party in a sale. A subagent helps the agent represent the same client. The client may be either the seller or the buyer. A subagent must also be completely loyal and faithful to the client.

A LIMITED CONSENSUAL DUAL AGENT is a licensee for both the buyer and the seller. This may only be done with the written, informed consent of all parties. This type of agent must also be loyal and faithful to the client, except where the duties owed to the clients conflict with one another.

A TRANSACTION BROKER assists one or more parties, who are customers, in a sale. A transaction broker is not an agent and does not perform the same services as an agent.

Alabama law imposes the following obligations on all real estate licensees to all parties, no matter their relationship:

- 1. To provide services honestly and in good faith;
2. To exercise reasonable care and skill;
3. To keep confidential any information gained in confidence, unless disclosure is required by law or duty to a client, the information becomes public knowledge, or disclosure is authorized in writing;
4. Present all written offers promptly to the seller;
5. Answer your questions completely and accurately.

Further, even if you are working with a licensee who is not your agent, there are many things that the licensee may do to assist you. Some examples are:

- 1. Provide information about properties;
2. Show properties;
3. Assist in making a written offer;
4. Provide information on financing.

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

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

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

Name of Licensee _____

Consumer Name(s) _____

Signature _____

Signature _____

Date _____

Date _____

Signature _____

Date _____

(Acknowledgement for Receipt Purposes Only)



Keller Williams® Realty Company Brokerage Policy

Keller Williams® Realty may exclusively represent an owner who is selling or leasing property or may represent a buyer or tenant in the purchase or lease of property. Each client, seller, landlord, buyer or tenant must enter into a written agreement with Keller Williams® Realty documenting the relationship of client and agent.

Keller Williams® Realty, when representing a buyer or tenant, will request compensation from the seller or landlord. If compensation is received, Keller Williams® Realty will not seek additional compensation from the buyer or tenant.

It is a natural occurrence in real estate sales for a firm to represent many owners, buyers, and tenants simultaneously. It is possible that clients of Keller Williams® Realty may be in competition with each other.

When a buyer, tenant, or owner chooses not to be represented, they must sign a form indicating their choice of being a customer. In this relationship, the customer may receive assistance through services described as “Ministerial Acts.” These services include preparing and presenting offers, locating lenders, inspectors, attorneys, insurance agents, surveyors, schools, shopping facilities, and other similar services. These “Ministerial Acts” shall not be construed as the creation of an agency relationship.

Each office (Market Center) of Keller Williams® Realty is independently owned. When an agent in one Keller Williams® Realty office sells a listing from another Keller Williams® Realty office there is no dual agency.

If two Keller Williams® Realty Agents in the same office are involved in a transaction with one representing the buyer/tenant and the other representing the seller/landlord, the broker has the right to designate each agent to represent his or her client exclusively without creating dual agency.

Keller Williams® Realty Company Brokerage Policy

When one Keller Williams® Realty agent represents both the buyer and the seller or the tenant and landlord in a transaction, both parties must give written consent to the dual agency.

Occasionally, Keller Williams® Realty will function as a transaction broker where both the buyer/tenant and seller/landlord are customers. Under this scenario, there is no agency relationship and neither party has representation. The services rendered are “Ministerial Acts”.

Keller Williams® Realty cooperates with other licensed real estate brokers by offering our listed properties for sale to buyers who are represented by buyer’s agents, to buyers assisted by transaction brokers who represent neither buyer nor seller, and to buyers who are customers of a cooperating broker. We share our commission with cooperating brokers under any of the relationships previously described. We do not offer sub-agency on any of our company listings.

Client

Customer

Buyer Signature

Buyer Signature

Client

Customer

Seller Signature

Seller Signature

Agent’s Signature

Date

BUYER AGENCY AGREEMENT

The undersigned _____, hereinafter designated as Buyer or Client, hereby engages _____, hereinafter designated as Broker, as Client's sole and exclusive agent to locate property described below or other property acceptable to Buyer, and to negotiate terms and conditions acceptable to Buyer for purchase, exchange, lease, or option to buy.

IF A BUYER CHOOSES TO BE REPRESENTED AS A CLIENT, THE FOLLOWING SHALL APPLY:

- 1. PROPERTY DESIRED:** General description of possible suitable properties includes:
 - a. Type (residential, land, commercial, etc): _____
 - b. Transaction (purchase, rent/lease, exchange, option, etc.): _____
 - c. Location: _____
 - d. General Requirements of Property (*continue on addendum if necessary*): _____
 - e. Date Required: _____
 - f. Price Range: _____
 - g. Other Terms/Conditions (*continue on addendum if necessary*): _____

- 2. TIME OF COMMENCEMENT & DURATION OF AGENCY:** Broker is granted authority as Buyer's exclusive agent beginning on _____, 20____, and continuing until _____, 20____, or until Buyer closes the purchase of real property that is the subject of Paragraph 1 hereinabove, whichever occurs first.

- 3. CONDITION OF PROPERTY AND NECESSITY OF INSPECTION:** Client acknowledges and agrees that:
 - a. In locating properties for Client, Broker may rely on statements or representations of others, and that any given property may not satisfy all the requirements expressed by Client, and that Broker makes no representations whatsoever regarding the condition of the property or its suitability for Client's intended purposes, and
 - b. Broker and its associates (also sometimes referred to as licensees) lack the expertise to determine the condition of the property and, therefore, Client will not rely on any statements or omissions made by Broker or its associates regarding the condition of the property, and
 - c. Client, and not Broker, has the responsibility to determine or verify, either personally, or through, or with a licensed contractor or other representative of Client's choosing, any and all conditions of the property material to Client's decision to buy the property, and
 - d. Client is aware that professional inspection services and/or contractors may be engaged for this purpose and that Broker and its associates strongly recommend the use of such professionals.

- 4. LIMITED CONSENSUAL DUAL AGENCY – BROKER LISTED PROPERTY:** *See Company Policy on Addendum _____.*

5. BROKER COMPENSATION: THE COMMISSION PAYABLE TO THE BROKER IN THIS TRANSACTION IS NOT SET BY THE BIRMINGHAM ASSOCIATION OF REALTORS®, BUT IN ALL CASES IS NEGOTIABLE BETWEEN THE BROKER AND CLIENT.

a. **BROKERAGE FEE:**

- i. Purchase/Exchange: Client agrees to pay Broker, as compensation for locating property acceptable to Client and negotiating the purchase or exchange, a fee of \$ _____, or _____% of the purchase price.
- ii. Option: Client agrees to pay Broker as compensation for obtaining an option on a property acceptable to Client a fee of \$ _____, and to pay Broker the balance of a fee of _____% of the purchase price in the event the option is exercised by Client or Client's assignee.
- iii. Lease: Client agrees to pay Broker as compensation for locating a property acceptable to Client and negotiating a lease thereon a fee of \$ _____.

b. **PAYMENT OF FEE BY THIRD PARTIES:** Broker agrees that, if it receives a fee or commission from the seller or seller's broker, the fee received shall be credited against the amount owed by the Client hereunder. Any compensation or fee accepted by Broker from the seller or seller's broker will be in lieu of any obligation by Client to pay the compensation, as agreed above.

c. **EXCLUSIVE AGENCY: COMMISSION EARNED ON COMPLETION OF TRANSACTION AFTER EXPIRATION.** If Client acquires property shown by Broker during the period of this Agreement or within _____ days after expiration of this Agreement, the Client is obligated to pay Broker the commission described hereinabove. If the Client is contacted directly by a Seller or other real estate agent or broker, the Client shall refer them to Broker.

6. AFFILIATED BUSINESS ARRANGEMENTS: Buyer is hereby notified that Broker has a business relationship with the following companies, and those relationships may provide Broker a financial or other benefit: _____ .

7. PRIVACY AND SECURITY POLICY: As part of Broker's business operations, we collect non-public personal information on applications and other forms. It is our policy that we may disclose any or all of the non-public information that we collect to affiliated and/or non-affiliated companies that perform services or functions on our behalf (for example, private mortgage, insurance, and/or quality control companies) and other non-affiliated financial institutions with whom we may have a joint marketing agreement (for example, insurance companies). Broker restricts access to non-public personal information about you to those employees whom we determine have a legitimate business purpose to access such information.

8. NONDISCRIMINATION: It is illegal to discriminate in the sale or lease of real estate because of race, color, religion, handicap, familial status, sex, or national origin.

This agreement is intended to be the legal and binding contract of all parties, and may affect your legal rights. If not understood, seek competent legal advice. Signatures on this Agreement may be obtained on facsimile copies for the purpose of contractual agreement; therefore, such facsimile signatures shall be deemed legal and binding.

Buyer

Date

Brokerage Firm Name

Buyer

Date

Broker/Agent

Date

Keller Williams Realty
Limited Consensual Dual Agency Agreement
(For Keller Williams Sellers and Keller Williams Buyer-Broker Purchasers)

Our policy, acceptable to you by signature below, in the event the listing agent or any other agent at KELLER WILLIAMS Realty is the selling agent of a property listed with KELLER WILLIAMS Realty, will be one of LIMITED CONSENSUAL DUAL AGENCY as described below.

Serving as a Limited Consensual Dual Agent, the agent(s) will be representing both the buyer and seller, therefore the agent(s) will NOT represent the interest of one party to the exclusion or detriment of the interest of the other party in a LIMITED CONSENSUAL DUAL AGENCY agreement, both parties to a possible sales contract (the seller and buyer) agree to the following as an acceptable course of conduct of the LIMITED CONSENSUAL DUAL AGENT.

The LIMITED CONSENSUAL DUAL AGENT will:

1. Conduct himself with honesty, integrity and in a professional manner toward all parties in a transaction.
2. Not knowingly promote the advantages of one party in a transaction to the detriment of another.
3. Honestly apply his expertise, skills, knowledge, and experience to help facilitate a fair transaction for all parties.
4. Not disclose information received in confidence to anyone without the permission of the person who confided same to agent (Confidential information includes: price a party is willing to pay, motivation to sell or buy, negotiating strategy, etc.).
5. Act as an intermediary in a transaction between the parties and as the follow-up person in order that everything necessary for the completion of the transaction comes together for a successful closing.
6. Respond honestly and accurately to questions concerning the property.

In a LIMITED CONSENSUAL DUAL AGENCY role, KELLER WILLIAMS Realty will be contributing our time, effort, expertise, knowledge and skills to help the parties obtain an agreement that is acceptable to both the seller and buyer.

I have read and understand the above agreement and have agreed, at time of signing an Exclusive Right To Sell Listing Agreement or a KELLER WILLIAMS Buyer-Broker Agency Agreement, to allow KELLER WILLIAMS Realty to be a LIMITED CONSENSUAL DUAL AGENT.

KELLER WILLIAMS Listed Seller Date

KELLER WILLIAMS Buyer Broker Purchaser Date

KELLER WILLIAMS Listed Seller Date

KELLER WILLIAMS Buyer Broker Purchaser Date

Before considering an offer to purchase or sell property located at _____, by signature below, I am affirming my prior decision to allow KELLER WILLIAMS Realty to be a LIMITED CONSENSUAL AGENT in sale of the above property.

KELLER WILLIAMS Listed Seller Date

KELLER WILLIAMS Buyer Broker Purchaser Date

KELLER WILLIAMS Listed Seller Date

KELLER WILLIAMS Buyer Broker Purchaser Date

GENERAL RESIDENTIAL SALES CONTRACT

Form Approved by Birmingham Association of REALTORS®, Inc.
January 30, 2008 (Previous forms are obsolete and no longer approved)

Date: _____

The undersigned Buyer(s) _____ hereby agrees to purchase and the undersigned
(Please print exact names in which title will be taken)

Seller(s) _____ hereby agrees to sell the following described real estate,
(Please print exact names in which title is held)

together with all improvements, shrubbery, plantings, fixtures and appurtenances (the "Property") situated in the City of _____, County of _____, Alabama, on the terms stated below:

Address _____ Zip Code: _____

Legal Description : Lot _____ Block _____ Survey _____

_____ Map Book _____ Page _____

1. **THE TOTAL PURCHASE PRICE OF THE PROPERTY SHALL BE** \$ _____

Earnest Money under this Contract shall be \$ _____

(A) **FINANCING:** (Check as applicable)

(1) Buyer will pay cash or obtain a loan for the Property with no financing contingency.

(2) This Contract is contingent on Buyer obtaining approval of a Conventional FHA VA Other _____ loan in the amount of \$ _____ or _____ % of the Purchase Price (excluding any financed loan costs) at the prevailing interest rate and loan costs. If FHA or VA financing is utilized, the "FHA/VA Amendatory Clause Addendum" must be a part of this Contract. Buyer will apply for financing within ____ days (7 days if left blank), from the Finalized Date and will provide any and all credit, employment, financial and other information required by the mortgage lender. "Finalized Date" shall mean the date that appears under the signatures of the parties to this Contract. If the Purchase Price exceeds the appraised value of the Property, Buyer may elect to cancel this Contract by providing written notice of such election to Seller within five (5) calendar days of knowledge of the appraised value, along with a copy of the appraisal, unless the Seller agrees to sell the Property under this Contract for the appraised value. The Earnest Money shall be returned pursuant to the terms of Paragraph 3 below. **No term of this financing contingency can be changed without written authorization of the Seller. This financing contingency shall expire on _____, 20__.** Thereafter, this Contract shall no longer be contingent upon Buyer obtaining financing of any type.

(B) **LENDER REQUIRED REPAIRS:** Seller agrees to make any repairs required by the lending institution not to exceed \$ _____ (\$0.00 if left blank). If such repairs exceed this amount and Seller refuses to pay the excess, Buyer may pay the excess, **or** (if not prohibited by Buyer's lender) accept the Property with the limited repairs, **or** accept the above-specified amount at closing as a reduction of the Purchase Price, **or** Buyer may cancel this Contract by notifying Seller in writing within _____ hours (24 hours if left blank) of Buyer being informed of Seller's refusal to pay the excess cost of repairs. Should Buyer fail to cancel this Contract after being informed of Seller's refusal to pay the excess cost of repairs the Contract shall be closed as scheduled.

(C) **LOAN CLOSING COSTS AND PREPAID ITEMS:** A loan discount not to exceed _____% of the amount of the approved loan, shall be paid by Seller Buyer. All other loan closing costs and prepaid items are to be paid by Buyer unless herein stated. Seller's obligation, if any, to pay for any loan closing costs is contingent upon the closing of the sale.

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2. **CLOSING & POSSESSION DATE:** The sale shall be closed and the deed delivered on or before _____, 20____. Possession is to be given upon delivery of the deed if the Property is then vacant; otherwise, possession shall be delivered on _____, 20____ at ___:___ a.m. p.m. In the event Seller retains possession of the Property beyond the date of closing, Seller hereby agrees that upon surrender of the Property to Buyer, the Property shall be in the same condition as it was on the day of closing.

3. **EARNEST MONEY & DEFAULT OF CONTRACT:** Seller and Buyer hereby direct the Listing Company to hold the earnest money in trust until this Contract has been accepted and signed by all parties, at which time the Earnest Money will be promptly deposited into the escrow account of the Listing Company. In the event an offer or counteroffer is not accepted, the Earnest Money shall be returned to Buyer without a signed release. If the Contract is accepted and signed by all parties and the sale does not close, however, a separate mutual release signed by all parties to this Contract will be required before the Earnest Money will be disbursed. In the event either Buyer or Seller claims the escrowed funds without the agreement of the other party, any holder of the escrowed funds, as prescribed by Alabama Real Estate License Law Rule: 790-X-3-.03 (4), (5), must either retain the escrowed funds until there is a written mutual release among the parties or interplead the disputed portion of the funds into the appropriate court, and shall be entitled to deduct from the escrowed funds for court costs, attorney fees and other expenses relating to the interpleader; provided, however, that any Claim as defined in Paragraph 24 below shall remain subject to mediation and arbitration as set forth in said Paragraph. Seller, at Seller's option, may cancel this Contract if the Earnest Money check is rejected by the financial institution upon which it is drawn. In the event of default by Buyer, all deposits made hereunder may be forfeited as liquidated damages at the option of Seller, provided Seller agrees to the cancellation of this Contract, or alternatively, Seller may elect to pursue his or her available legal or equitable remedies against Buyer pursuant to Paragraph 24 below. In the event of default by Seller, all deposits made hereunder may be returned at the option of Buyer, provided Buyer agrees to the cancellation of this Contract, or alternatively, Buyer may elect to pursue his or her available legal or equitable remedies against Seller pursuant to Paragraph 24 below.

4. **AGENCY DISCLOSURE:** The listing company is _____.

The selling company is _____.

The listing company is: (Two blocks may be checked) An agent of the seller. An agent of the buyer.
 An agent of both the seller and buyer and is acting as a limited consensual dual agent.
 Assisting the buyer seller (*check one or both*) as a transaction broker.

The selling company is: (Two blocks may be checked) An agent of the seller. An agent of the buyer.
 An agent of both the seller and buyer and is acting as a limited consensual dual agent.
 Assisting the buyer seller (*check one or both*) as a transaction broker.

Buyer's Initials

Seller's Initials

5. **HAZARD INSURANCE:** Buyer understands that Buyer is responsible for securing acceptable hazard insurance at a premium rate acceptable to Buyer on the Property at Closing. Buyer shall obtain evidence of insurability at an acceptable premium rate within ___ days (7 days if left blank) of the Finalized Date. Should Buyer be unable to obtain evidence of insurability at an acceptable premium rate, Buyer may elect to cancel this Contract by providing written notice of such election within said time period to Seller. If the Contract is cancelled, the Earnest Money shall be returned pursuant to the terms of Paragraph 3 above. Failure to notify Seller of Buyer's election to cancel within said time period shall conclusively be deemed acceptance of any available insurance.

6. **TITLE INSURANCE:** Seller agrees to furnish Buyer a standard form owner's title insurance policy at Seller's expense, issued by a company qualified to insure titles in Alabama, in the amount of the Purchase Price, insuring Buyer against loss on account of any defect or encumbrance in the title, subject to exceptions herein, including paragraphs 7 & 9 below; otherwise, the Earnest Money shall be refunded in accordance with Paragraph 3 above. In the event owner's and mortgagee's title policies are required at closing, the total expense of procuring the two policies will be divided equally between Seller and Buyer, even if the mortgagee is the Seller. Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to the Property.

7. **SURVEY:** Buyer does does not require a survey by a registered Alabama land surveyor of Buyer's choosing. The lender may require a survey and it is recommended that a new survey be obtained on all purchases. Available information indicates that the Property is is not located in a flood plain, but this should be confirmed by a flood plain certification and/or a current surveyor's statement in the survey which shall be the responsibility of Buyer. Further, unless otherwise agreed

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herein, the Property is purchased subject to utility easements, residential subdivision covenants and restrictions, if any, and building lines of record. It is the responsibility of Buyer to determine, prior to closing of this Contract, whether the foregoing materially impairs the use of the Property for intended purposes. Unless otherwise agreed herein, the survey shall be at Buyer's expense.

8. PRORATIONS: Ad valorem taxes, as determined on the date of closing, insurance transferred, accrued interest on mortgage(s) assumed, and homeowners association, fire district or other dues, fees or assessments are to be prorated between Seller and Buyer as of the date of closing, and any existing escrow deposits shall be credited to Seller. Unless otherwise agreed herein, all ad valorem taxes except municipal are presumed to be paid in arrears for purpose of proration; municipal taxes, if any, are presumed to be paid in advance. Seller acknowledges that the Property is is not currently subject to Class III residential property tax. If Seller states that the Property is Class III and is in error, Seller will reimburse to Buyer any amount of tax which will be incurred between the date of closing and the end of the current tax year which is in excess of that which would be due under Class III. This obligation will survive the closing.

9. CONVEYANCE: Seller agrees to convey the Property to Buyer by _____ warranty deed (check if Buyer desires that title be held as joint tenants with rights of survivorship), free of all encumbrances except as permitted in this Contract. Seller and Buyer agree that any encumbrances not herein excepted or assumed may be cleared at the time of closing from sales proceeds. The Property is sold and is to be conveyed subject to any mineral and/or mining rights not owned by Seller. Seller understands that the present zoning classification is: _____. Buyer is encouraged to verify the current zoning classification.

10. HOME WARRANTY: Buyer does does not require a Home Warranty Policy issued by a company qualified to provide such policies in the State of Alabama, effective for one year from date of closing to be paid by Buyer Seller at cost not to exceed \$ _____. Buyer acknowledges that no broker or sales associate has made any representations or statements regarding the terms or conditions of any Home Warranty Policy or the items covered by any such Policy. The Buyer will personally review the Policy, which will contain certain limitations, exclusions and deductions, and Buyer will base the decision to accept or decline the Policy on this review, and not on any information that may have been provided by any broker or sales associate.

11. BUYER'S DUTY TO INSPECT: Buyer understands that Alabama law imposes a duty on Buyer to thoroughly inspect a property for conditions of property, defects or other relevant matters prior to closing the sale. Buyer further understands that professional inspection services and/or contractors may be engaged for this purpose. Buyer is encouraged to engage and pay for independent professional inspection services and/or contractors, including but not limited to termite/pest control companies, rather than using previous Seller-acquired inspection reports; rather than allowing the Seller to pay for such inspection reports; or rather than using an inspector recommended by Seller. Brokers and sales associates do not endorse any particular professional inspection service and/or contractor. Buyer understands and agrees that Buyer will not rely and has not relied on any statements or omissions made by any broker or sales associate regarding the condition of the Property. Buyer further understands that if a broker or sales associate is present at or accompanies Buyer on an inspection or walk-through of the Property, it will be as a courtesy and not as a person qualified to detect any defects. **After closing of this sale, all conditions of the Property are the responsibility of Buyer.**

CONDITION OF THE PROPERTY

NEITHER SELLER NOR ANY BROKER OR SALES ASSOCIATE MAKES ANY REPRESENTATIONS OR WARRANTIES REGARDING CONDITION OF THE PROPERTY EXCEPT TO THE EXTENT EXPRESSLY SET FORTH HEREIN. Buyer has the obligation to determine any and all conditions of the Property material to Buyer's decision to purchase the Property, including, without limitation, the condition of the heating, cooling, plumbing and electrical systems; any built-in appliances; the roof and the basement, including leaks therein; the presence of asbestos, or toxic mold; the presence of, or damage from, wood destroying insects and/or fungus; the presence of vermin or other pest infestation; the presence of arsenic in treated wood; the size and area of the Property; the quality of construction materials and workmanship, including floors and structural condition; availability of utilities and sewer or septic tank and condition thereof; subsurface and subsoil conditions, including radon or other potentially hazardous or toxic materials and/or gases; Property access easements, covenants, restrictions or development structures; and any matters affecting the character of the neighborhood. Buyer shall have the opportunity and the obligation to determine the condition of the Property in accordance with 12.A or 12.B below. Unless otherwise excepted, Seller will provide access and utilities for Buyer's inspections until closing. Note: Lenders and/or public authorities may require certain investigations such as termite and septic tank inspections. This does not replace Buyer's duty to thoroughly inspect the Property prior to closing.

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12. GENERAL HOME INSPECTION:

(A) SALE OF PROPERTY NOT CONTINGENT UPON INSPECTION: Buyer agrees to accept the Property in "AS IS" condition, except for ordinary wear and tear. Seller gives **no** warranties on any systems or appliances being in good working order, and in consideration for the Purchase Price, Buyer accepts total responsibility for all repairs, improvements, and/or defects currently existing in the Property.

Buyer's Initials Seller's Initials

(B) SALE OF PROPERTY CONTINGENT UPON HOME INSPECTION: (This paragraph does not apply to inspections under paragraphs 13 and 14 below.) Buyer requires additional inspections of the Property at Buyer's expense. Within _____ days (7 days if left blank) of the Finalized Date, Buyer shall either personally or through others of Buyer's choosing, inspect or investigate the Property.

(1) If such inspections reveal conditions that are unsatisfactory to Buyer, Buyer, at Buyer's sole discretion, may either (a) terminate this Contract **or** (b) request that Seller correct the unsatisfactory conditions. Buyer shall exercise either option by written notice delivered to Seller within _____ days after the physical inspection of the Property.

(2) If Buyer requests Seller to correct the specified unsatisfactory conditions, Seller shall respond to Buyer by written notice within _____ days (5 days if left blank) of receipt of such request as to whether Seller is willing to correct the unsatisfactory conditions.

(3) If Seller elects not to correct the unsatisfactory conditions, Buyer shall respond to Seller by written notice delivered to Seller within _____ days (3 days if left blank) of receipt of Seller's refusal to correct such conditions and advise Seller of its election of either (a) to terminate this Contract and recover the Earnest Money pursuant to Paragraph 3 above, or (b) to waive in writing the request for correction of the conditions and proceed to close the sale.

(4) It shall conclusively be deemed acceptance of the Property, including ordinary wear and tear until the closing, if Buyer fails to notify Seller in writing within the allotted times stated above of any unsatisfactory condition revealed by the inspections, **or** fails to notify Seller in writing of Buyer's election to terminate this Contract as herein provided. Further, it shall conclusively be deemed acceptance of Buyer's request to correct the specified unsatisfactory condition(s) if Seller fails to respond in writing within the time frame stated in subparagraph (2) above.

Buyer's Initials Seller's Initials

NOTE: "Ordinary wear and tear," as used herein shall not be deemed to include material failure of the heating, cooling, plumbing and electrical systems or built-in appliances.

13. SEWER/SEPTIC SYSTEMS: Seller represents that the Property is is not connected to sewer, and if so, all connection fees have been paid. If not on sewer, Seller represents that the Property is is not connected to a septic system. If Property is on a septic system, Buyer does does not require a septic system cleaning and inspection at Buyer's expense. It is recommended if the Property is on a septic system that the Buyer have the septic system inspected by a professional. If the Property is on a septic system and Buyer elects NOT to have the septic system inspected, then Buyer releases Seller, brokers and sales associates from any and all responsibility for problems with the septic system which may be discovered in the future, whether problems exist on the Finalized Date or develop thereafter. It is the responsibility of Buyer to determine, prior to closing of this Contract, whether the foregoing materially impairs the use of the Property for intended purposes.

Buyer's Initials Seller's Initials

14. TERMITE AND/OR WOOD INFESTATION:

(A) TERMITE SERVICE AGREEMENT: Buyer does does not require a termite service agreement. If such agreement is required and Seller has an existing transferable agreement, the agreement will be transferred at Buyer's Seller's expense. If a new service agreement is required, the cost shall be at Buyer's Seller's expense and the service agreement will be ordered by the party paying for the same. Brokers and sales associates make no representations as to the terms or conditions of any termite service agreement.

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(B) WOOD INFESTATION REPORT: Buyer does does not require a Wood Infestation Report. If required by Buyer, lender or pest control company, the cost of the Wood Infestation Report shall be at Buyer's expense and Buyer shall order the report. It is the responsibility of Buyer to determine, prior to closing of this Contract, whether the foregoing materially impairs the use of the Property for intended purposes.

Buyer's Initials Seller's Initials

15. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS: The seller of any interest in residential real property built before January 1, 1978 is required by federal law to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. **The Property was was not built prior to January 1, 1978.** *Seller's Initials* . If any portion of the Property was built before January 1, 1978, a copy of the above-referenced disclosure in attached hereto as Addendum #_____.

16. BUYER'S FINAL INSPECTION: Buyer has the right and the responsibility to walk through and inspect the Property prior to closing and notify Seller immediately if the Property is not in the condition agreed upon. Specifically, the Buyer should determine if (a) conditions specified under Paragraph 12(B) above have been satisfied, if 12(B) was selected; (b) the systems as described under the **NOTE** in 12(B) above are functioning; and (c) no new defects to the Property have occurred, other than ordinary wear and tear since acceptance under Paragraph 12 above. If the Property is not in satisfactory condition, Buyer shall immediately notify Seller. If Seller refuses to pay for any repairs or correct any unsatisfactory conditions requested by Buyer pursuant to Paragraph 12(B) above, Buyer may proceed with the closing **or** cancel the contract and recover the Earnest Money in accordance with Paragraph 3 above. If Buyer fails to conduct this walk-through inspection, Seller's repair and maintenance obligations will be deemed fulfilled. **After closing, all conditions of the Property are the responsibility of the Buyer.**

17. DISCLAIMER: Seller and Buyer hereby acknowledge and agree that they have not relied upon any advice or representation of the Listing Broker or Company or the Selling Broker or Company or any of their sales associates ("brokers and sales associates"), and accordingly Seller and Buyer agree that no broker or sales associate shall be held responsible for any obligations or agreements that Seller or Buyer have to one another hereunder. Further, Seller and Buyer agree to discharge and release the brokers and sales associates from any claims, demands, damages, actions, causes of actions or suits at law arising in any way from this Contract related to the Property, and shall include but not be limited to the condition of the heating, cooling, plumbing, water and electrical systems and any built-in appliances; the roof and the basement, including leaks therein; the presence of asbestos, arsenic in treated wood, toxic mold or fungus; the size and area of the Property; the quality of the workmanship or construction materials, including floors; the structural condition; the condition, availability or location of utilities, sewer or septic system; the investment or resale value of the Property; subsurface or subsoil conditions such as sinkholes, mining or other soil conditions, including radon or other potentially hazardous gases or toxic materials; the existence of, or damage from, wood destroying insects and/or fungus, or vermin/pest infestation; Property access, easements, covenants, restrictions, development structure, and appurtenances thereto, and any matters affecting the character of the neighborhood; the past, present, or future financial stability of the builder or developer or the future insurability of the Property; or the compliance of the builder or developer under any warranty or any related mortgage terms and conditions; or any other matters affecting the willingness of the Seller and Buyer to sell or purchase the Property on the terms and at the Purchase Price herein set forth. Seller and Buyer acknowledge and agree that if such matters are of concern to them in the decision to sell or purchase the Property, they have sought and obtained independent advice relative thereto.

Buyer's Initials Seller's Initials

18. SELLER WARRANTY: Seller warrants that Seller has not received notification from any owners association or lawful authority regarding any assessments that remain unpaid, pending assessments, pending public improvements, or repairs, replacements, or alterations to the Property that have not been satisfactorily made. Seller warrants that there is no unpaid indebtedness on the Property except as described in this Contract. These warranties shall survive the closing.

19. FIRE/SMOKE/GAS DETECTORS: Buyer shall satisfy himself that all applicable federal, state and local statutes, ordinances or regulations concerning fire/smoke/gas detectors have been met. Upon closing or after taking possession of the Property, whichever occurs first, Buyer shall be solely responsible for compliance with such laws.

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20. RISK OF LOSS: Seller agrees to keep in force sufficient hazard insurance on the Property to protect all interests until this sale is closed. If the Property is destroyed or materially damaged between the Finalized Date and the closing, and Seller is unable to restore it to its previous condition prior to closing, the Buyer shall have the option of canceling this Contract and recovering the Earnest Money pursuant to Paragraph 3 above, provided that notice of cancellation is received prior to closing or accepting the Property in its damaged condition. If Buyer elects to accept the Property in its damaged condition, any insurance proceeds otherwise payable to Seller by reason of such damage shall be applied to the balance of the Purchase Price or otherwise be payable to Buyer.

21. SELECTION OF ATTORNEY: Buyer and Seller hereby do do not agree to share the fees of a closing attorney, who will represent the mortgage lender, if the sale is financed. Buyer and Seller acknowledge and agree that such sharing of fees may involve a conflict of interest on the part of the attorney and the attorney will require that an affidavit be signed at closing acknowledging the conflict of interest and Buyer's and Seller's acceptance of the same. The parties further acknowledge that they have a right to be represented at all times by separate and independent counsel in connection with this Contract and the closing thereof by an attorney of their own choosing at their own expense.

22. PERSONAL PROPERTY: Any personal items remaining with the Property shall be at no additional cost to Buyer, shall not add to the value of the Property, shall be in "as is" condition unless otherwise agreed to herein, shall be unencumbered at the time of closing, and shall be only that personal property which is currently on the premises and included on the itemized list attached hereto as Addendum #_____ (said list to be specific as to description and location of such items).

23. OTHER OFFERS WHILE BUYER'S OFFER IS PENDING: Buyer hereby acknowledges that offers other than Buyer's offer may have been made or may be made before Seller acts on or while Seller is considering Buyer's offer or counteroffer. While the Buyer's offer or counteroffer is pending, and before this Contract becomes effective, Seller hereby expressly reserves the right to reject Buyer's offer or counteroffer or to withdraw any offer previously made by Seller to Buyer relating to the Property, and to accept any other offer or counteroffer.

24. MEDIATION AND ARBITRATION/WAIVER OF TRIAL BY JURY: All claims, disputes or other matters in question arising out of or relating in any way to this Contract or the breach thereof, including claims against any broker or sales associate, or relating to the relationship involved with, created by or concerning this Contract, including the involvement of any broker or sales associate ("Claim"), shall be submitted to mediation with a mutually agreed upon mediator within forty-five (45) days of notice of the Claim. In the event no mediated resolution is reached within sixty (60) days of the party's notice of the Claim, all Claims shall be resolved by binding arbitration by a single arbitrator in Birmingham, Alabama in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect. **EACH PARTY ACKNOWLEDGES THAT HE OR SHE IS KNOWINGLY WAIVING THE RIGHT TO A TRIAL BY JURY RELATING TO ALL CLAIMS.** All disputes concerning the arbitrability of any Claim or the enforceability or scope of this provision shall be subject to the same binding arbitration. The parties shall bear equally the cost of the arbitrator and each party shall otherwise bear their own costs; provided the arbitrator shall have the authority to award costs as a part of this award to the extent authorized by applicable law. The arbitrator shall follow the law applicable to any Claim and shall be empowered to award any damages or other relief which would be available under the law applicable to any such Claim. The determination of the arbitrator shall be final, binding on the parties and non-appealable, and may be entered in any court of competent jurisdiction to enforce it. The parties acknowledge and agree that the transactions contemplated by and relating to this Contract, which may include the use of materials and components which are obtained from out-of-state and which otherwise include the use of interstate mails, roadways and commerce, involve interstate commerce, as that term is defined in the Federal Arbitration Act, 9 U.S.C. § 2.

Buyer's Initials Seller's Initials

25. FACSIMILE OR COUNTERPART SIGNATURES: This Contract may be executed and delivered by any party hereto by sending a facsimile of the signature or by a legally recognized e-signature. Such facsimile signature or legally recognized e-signature shall be binding upon the party so executing it upon the receipt of the signature by any other party.

26. ADDITIONAL PROVISIONS: Additional provisions to this Contract are set forth on the attached Addendum(s) # _____ which shall be signed by all parties and shall be part of this Contract.

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27. **OBLIGATION FOR FEES AND EXPENSES:** Buyer and Seller acknowledge that in the event this Contract is cancelled or does not close for any reason, fees or costs paid in advance may be non-refundable.

28. **BROKERAGE FEE/COMMISSION:** The commission payable to the Listing or Selling Broker in this transaction is determined by a prior written agreement between the Brokers and their respective clients or customers and is not set by The Birmingham Association of Realtors®, Inc., but in all cases is negotiable between the Brokers and their respective clients or customers.

29. **ENTIRE AGREEMENT:** This Contract constitutes the entire agreement between Buyer and Seller regarding the Property, and supersedes all prior discussions, negotiations and agreements between Buyer and Seller, whether oral or written. Neither Buyer, Seller, nor any broker or sales associate shall be bound by any understanding, agreement, promise, or representation concerning the Property, expressed or implied, not specified herein.

THIS IS A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL EFFECT OF ANY PART OF THIS CONTRACT, SEEK LEGAL ADVICE BEFORE SIGNING.

Witness to Buyer's Signature

Buyer (Date)

Witness to Buyer's Signature

Buyer (Date)

Witness to Seller's Signature

Seller (Date)

Witness to Seller's Signature

Seller (Date)

Finalized Date: _____, 20_____
(Date on which last party signed or initialed acceptance of final offer)

EARNEST MONEY: Receipt of the earnest money in the amount identified in Paragraph 1 is hereby acknowledged.

CASH

CHECK

LISTING COMPANY: _____ By: _____ DATE _____, 20_____

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PERSONAL PROPERTY ADDENDUM

The terms and conditions of this Addendum form a part of that certain General Sales Contract between the undersigned Purchaser(s) and Seller(s).

*PERSONAL PROPERTY: Any personal items remaining with the Property shall be at no additional cost to Purchaser; shall not add to the value of the Property; shall be in “as is” condition unless otherwise agreed to herein; shall be unencumbered at the time of closing; and shall be only that which is currently on the premises and included on the itemized list below:

Item	Remain with Property	Not Remain with Property	Exclusions
All Window Treatments			
All Light Fixtures			
All Ceiling Fans			
Stove/Oven			
Dishwasher			
Refrigerator (in Kitchen &/or Basement)			
Garage Door/Remotes			
Washer/Dryer			
Microwave			

*Seller agrees to have all other property items removed from home and agrees to leave property in a clean and orderly condition.

Purchaser

Witness to Purchaser

Purchaser

Witness to Purchaser

Seller

Witness to Seller

Seller

Witness to Seller



Addendum to Sales Contract

In reference to the Agreement between the Sellers, _____, and the Purchasers, _____, covering the real property known as _____.

THE UNDERSIGNED PURCHASERS AND SELLERS HEREBY AGREE:

1. ADDITIONAL INSPECTIONS: (INITIAL THE ITEMS WHICH APPLY)

- (A.) **PROPERTY SERVED BY SEWER:** Seller represents that the Property is served by a sewer and that all impact and connection fees have been paid. Purchaser acknowledges that neither Keller Williams Realty nor its agents have made any representations whatsoever relating to the condition of the sewer system or the connection of the sewer system.

Seller's Initials

Purchaser's Initials

- (B.) **PROPERTY SERVED BY SEPTIC TANK:** Seller represents that the Property is served by a septic tank system. Purchaser acknowledges (i) that neither Keller Williams nor its agents have made any representations whatsoever relating to the condition of the septic tank system and (ii) that Keller Williams has recommended that Purchaser have the septic tank system inspected by a professional.

Seller's Initials

Purchaser's Initials

- (i) **PURCHASER ELECTS TO HAVE THE SEPTIC TANK SYSTEM INSPECTED BY A PROFESSIONAL,** at

Seller's Expense

Purchaser's Expense

Seller's Initials

Purchaser's Initials

- (ii) **PURCHASER DECLINES SEPTIC TANK SYSTEM INSPECTION BY A PROFESSIONAL; RELEASES** Keller Williams. Purchaser opts to not undertake to have the septic tank system inspected and releases Keller Williams from any and all responsibility for problems with the septic tank system, which may be discovered in the future, whether they exist now or develop hereafter.

Seller's Initials

Purchaser's Initials

2. **CONDITIONS SUCH AS SINKHOLES COULD EXIST**, Purchaser acknowledges being informed by the Seller or Keller Williams that sinkholes are prevalent in Alabama. Buying sinkhole insurance or seeking the advice of an engineer should be considered. Purchaser acknowledges and agrees that Seller is not responsible for underground mines, sinkholes, drainage, limestone formation, soil conditions, or any other surface or subsurface conditions, whether known or unknown, that may exist or occur under or adjacent to the property and which may cause damage to persons or structures. Moreover, **NO WARRANTY OR REPRESENTATION RESPECTING THE SOIL CONDITON OR AY SUBSURFACE FAULT OR DEFECT, OR ANY OTHER CONDITION OF THE LAND OR IMPROVEMENTS, ARE MADE BY KELLER WILLIAMS OR IT'S AGENTS OR SUBAGENTS.**

Seller's Initials

Purchaser's Initials

3. **OTHER OFFERS WHILE PURCHASER'S OFFER PENDING**: Purchaser acknowledges that offers other than the Purchaser's may have been made or may be made before Seller acts on Purchaser's offer or counteroffer or while Seller is considering Purchaser's offer or counteroffer. Seller expressly reserves the right to accept, reject or withdraw any offer or counteroffer at any time, prior to notification of acceptance, and to accept the offer of Seller's choice.

Seller's Initials

Purchaser's Initials

4. **FACSIMILE**. An executed photocopy or facsimile of this contract shall serve for all purposes as an original binding agreement.

Seller's Initials

Purchaser's Initials

5. **FINANCING**. Time is of the essence and Purchaser agrees to furnish Seller a written statement acceptable to Seller, on or before _____ from a mortgage lender, of Purchaser's choice, confirming Purchaser's pre-qualification and Purchaser's compliance with item 1-A of this contract by making application for the loan as states in item 1-A of this contract. The credit report and appraisal fees are to have been paid by Purchaser and the payment is to be confirmed in the letter from the mortgage lender.

Seller's Initials

Purchaser's Initials

6. **CHANGE IN MORTGAGE LENDER**. In the event Purchaser should change mortgage lender and/or type of loan (from the type stated on the body of the original contract) after the initial loan application is made without the written consent of the Seller, the Purchaser and Seller acknowledge that the terms of the contract are in violation and the Purchaser shall forfeit the earnest money to the Seller, at Seller's option.

Seller's Initials

Purchaser's Initials

7. **EARNEST MONEY.** Seller and Purchaser agree that the earnest money shall not be deposited until all terms and conditions of the contract have been agreed upon. The earnest money is to be deposited into the

Or

_____ Broker's Trust Account	_____ Builder's Account
_____ Seller's Initials	_____ Purchaser's Initials

8. **EARNEST MONEY OF PURCHASER NOT AT RISK IF APPRAISAL BELOW PURCHASE PRICE.** It is expressly agreed that, notwithstanding any other provisions of the contract, Purchaser shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property described herein if the contract purchase price or cost exceeds the value of the Property established by the appraiser. Purchaser shall however, have the privilege and option of giving timely notice of an election to proceed to close under this contract in the event the value established by the appraiser is less than the purchase price.

_____ Seller's Initials	_____ Purchaser's Initials
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9. **LIMITED HOME WARRANTY.** Purchaser has been informed of the opportunity to acquire a limited home warranty. The Purchaser acknowledges that neither Keller Williams nor its Sales Associates have made any representations or statements regarding the terms and conditions of the limited home warranty or the items covered by the limited home warranty; and the Purchaser further acknowledges that he has reviewed the limited home warranty and bases his decision to accept or decline a limited home warranty on this review, and not on any statements or representations made by Keller Williams or its Sales Associates.

Purchaser ____ does ____ does not require a limited home warranty policy to be paid for by:

_____ Seller	_____ Purchaser
_____ Seller's Initials	_____ Purchaser's Initials

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

_____ Seller's Initials	_____ Purchaser's Initials
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11. EXTERIOR INSULATION FINISH SYSTEM- SYNTHETIC STUCCO

(EIFS)/SYNTHETIC STUCCO MATERIAL. Seller represents that the Property _____ does _____ does not contain buildings, structures or improvements constructed with EIFS/synthetic stucco material. Purchaser acknowledges that (i) neither Keller Williams nor its agents have made any representations whatsoever relating to the condition, durability, longevity, design or installation of the EIFS/synthetic stucco material, and (ii) that Keller Williams has recommended that Purchaser have the EIFS/synthetic stucco material inspected by a professional.

Seller's Initials

Purchaser's Initials

- (i) **PURCHASER ELECTS TO HAVE THE EIFS/SYNTHETIC STUCCO MATERIAL INSPECTED BY A PROFESSIONAL,** at

Seller's Expense

Purchaser's Expense

Seller's Initials

Purchaser's Initials

- (ii) **PURCHASER DECLINES TO HAVE THE EIFS/SYNTHETIC STUCCO MATERIAL INSPECTED BY A PROFESSIONAL;** Release Keller Williams Realty. Purchaser opts not to have the EIFS/synthetic stucco material inspected, and releases Keller Williams from any and all responsibility for problems with the EIFS/synthetic stucco material which may be discovered in the future, whether they exist now or develop hereafter.

Seller's Initials

Purchaser's Initials

- 12. TIME IS OF THE ESSENCE.** Purchaser and Seller agree and acknowledge that time is of the essence (meaning that the agreed dates and times are absolutely firm and not merely estimates or approximates).

Seller's Initials

Purchaser's Initials

ALL OTHER TERMS AND CONDITIONS OF THE SAID SALES CONTRACT SHALL REMAIN THE SAME. IF THE TERMS OF THE SAID CONTRACT, AND THE TERMS OF THIS ADDENDUM CONFLICT, THEN THIS ADDENDUM SHALL PREVAIL. THE HEREIN AGREEMENT UPON ITS EXECUTION BY BOTH PARTIES IS HEREWITH MADE AN INTEGRAL PART OF THE ABOVE STATED SALES CONTRACT.

Witness

Purchaser

Witness

Purchaser

Witness

Seller

Witness

Seller



THIS IS TO GIVE YOU NOTICE THAT PREMIER HOOVER, LLC, D.B.A. KELLER WILLIAMS REALTY – HOOVER HAS A BUSINESS RELATIONSHIP WITH:

WELLS FARGO HOME MORTGAGE

JEFFERSON TITLE COMPANY

REDDY 2 MOVE, MOVING COMPANY

ALLSTATE INSURANCE COMPANY

AHS HOME WARRANTY

BECAUSE OF THIS RELATIONSHIP THIS REFERRAL MAY PROVIDE KELLER WILLIAMS REALTY HOOVER WITH A FINANCIAL OR OTHER BENEFIT.

PLEASE ALSO NOTE THAT THE BROKER AND/OR ITS AGENTS MAY OBTAIN MARKETING OR OTHER FEES FOR DISPLAYING, PROMOTING, AND/OR EXPLAINING THE SERVICES OF OTHER PROVIDERS, INCLUDING BUT NOT LIMITED TO WELLS FARGO, JEFFERSON TITLE, ALLSTATE INSURANCE, AHI HOME WARRANTY AND REDDY 2 MOVE, WITH WHOM IT HAS BUSINESS OR CONTRACTUAL RELATIONSHIPS BUT WITH WHOM NEITHER KWRI, BROKER NOR ITS AGENTS HAVE ANY OWNERSHIP INTEREST OR AFFILIATE RELATIONSHIP. YOU ARE NOT REQUIRED TO DO BUSINESS WITH ANY OF THESE SERVICE PROVIDERS UNLESS YOU CHOOSE TO.

ACKNOWLEDGMENT

I/WE HAVE READ THIS DISCLOSURE FORM, AND UNDERSTAND THAT PREMIER HOOVER, LLC, DBA KELLER WILLIAMS REALTY, HOOVER IS REFERRING ME/US TO PURCHASE THE ABOVE DESCRIBED SETTLEMENT SERVICES AND THAT IT, ITS AGENTS, AND/OR FRANCHISOR MAY RECEIVE FINANCIAL OR OTHER BENEFIT FROM ANY SUCH REFERRAL.

SIGNATURE

DATE

PRINTED NAME

DATE



ADDENDUM _____

This addendum is to be made part of the contract dated _____

between the undersigned Purchasers _____

and the undersigned Sellers _____

of real property located at _____

WITNESS

PURCHASER DATE

WITNESS

PURCHASER DATE

WITNESS

SELLER DATE

WITNESS

SELLER DATE