



Courtney Newton & Associates

(770) 314-5178 Direct

(678) 802-6101 Facsimile

www.CourtneyNewton.com

SoldbyCourtney@aol.com

Dear Agent,

Thank you for your client's interest in this Property, please review this procedures form and call if you have any questions.

Thank you.

Anna England
Courtney Newton & Associates
Assistant to Courtney Newton
770-627-3963
Annaengland@kw.com

BUYER'S AGENT OFFER PROCEDURE

GENERAL INFORMATION

Our bank foreclosures sell, on average, in 90 days or less. They are priced competitively in the marketplace. It is not unusual to have more than one offer at the same time and you will be notified should a multiple offer situation arise.

PRE-APPROVAL/FINANCING/CASH OFFERS

All offers must come with proof of funds if paying cash or preapproval from Countrywide.

Please note all Buyer obtaining financing **MUST** obtain Countrywide Pre-Qual letter even if not using Countrywide for loan. You may use any Countrywide lender, if you do not have one we suggest: Mike Moran 678-773-2036 or Jeff Meador 770-633-8827.

If the buyer is paying cash verification of funds must be provided dated no more than 15 days from offer date.

MOLD STIPULATION

Please insert the following language in the "special stipulations" section of the GAR purchase and sale agreement.

"The Listing Broker may unknowingly list properties, and the Selling Broker may unknowingly show properties, that contain mold. Molds are a type of fungus, some of which may potentially cause harm to humans. The brokers are not experts with regard to mold or the health effects of mold exposure. Accordingly, it is the sole responsibility of the buyer to retain an appropriate professional to inspect any property that they buyer may purchase to determine the presence of any mold."

EARNEST MONEY STIPULATION

Please insert the following language in the “special stipulations” section of the GAR purchase and sale agreement.

“Buyer will provide earnest money in forms of certified funds within 48 hours of banks acceptance. Made payable to Keller Williams Realty Cityside”

CORPORATE PURCHASERS

Please make sure that if your purchaser is buying or taking title in a Corporate Name that the **Purchase and Sale agreement is in that Corporations name. We will also need any proof of funds or Lender Letter to be in the name of Corporation and we will need the Articles of Incorporation** with INITIAL OFFER. These are an absolute requirement, seller WILL NOT accept offer without these.

EARNEST MONEY GUIDELINES

FINANCED SALE OFFERS

Home listed under \$100,000	\$500 - \$1,000+
Home over \$100,000	\$1,000 - \$3000

ALL-CASH OFFERS

10% of Purchase Price (Minimum)

*The above are general guidelines but lender may specify differently.

DISCLOSURE

The seller or 3rd party did not occupy the subject property. Therefore NO disclosure is provided. You DO have the right to an inspection once under contract.

OFFER PRESENTATION POLICY

We will negotiate verbally until both parties come to an agreement, once we receive your COMPLETE initial written offer package including the addendum and other seller required documents.

If more than one offer is received on a property we will contact you with instructions and request your buyer’s highest and best offer.

PERSONAL PROPERTY

All properties are sold “As-Is.” If personal property such as refrigerators, washer/dryers, ect. are present in the house after the house has been trashed-out and/or repaired, they will remain however the seller will not sign a Personal Property Exhibit or Bill of Sale warrant the existence of any such items nor their usability.

UPON ACCEPTANCE

Upon verbal acceptance, the agreement may be conditioned on Management Approval. Mortgage Insurance Company Approval and /or Quality Control Approval. Upon your notification by listing agent of full approval(s) Buyers Agent will deliver signed Purchase and Sale Agreement, Addendums, Exhibits, and Commission Agreement, and Earnest Money, to Courtney Newton & Associates within 48 hours of acceptance. Please contact Anna England at annaengland@kw.com or (770)627-3963 to arrange drop-off of contract.

DO NOT drop contract off at Main office of Keller Williams Cityside, unless pre-arranged.

If this falls on Saturday or Sunday this will be on the following business day.

INSPECTIONS

Inspections are for “informational Purposes Only”. **Defects are only those items making the house unsafe or uninhabitable.** Do not send the inspection report as the listing agent will destroy it without reading it. The Seller generally only considers repairs requests resulting from inspection if such defects affect an occupant’s safety or the home’s habitability. Please make your offer accordingly!!!

UTILITIES

Utilities are the responsibility of the Buyer unless otherwise stated. It is the sole responsibility of the Buyer to initiate all utility service in Buyer’s name, should it be needed for any inspection purposes, and ALL related costs are the sole responsibility of the Buyer. Between Oct 1 and April 1, water is shut off and listed homes are winterized. If an inspection requires water to be turned on, it is the Buyer’s responsibility to pay for the de-winterization of the home. **Buyer agrees to re-winterize the home immediately after the inspection at the Buyer’s expense and must provide an invoice of completed work to the Seller.**

If there are utilities cut on during the listing by the seller then Courtney Newton & Associates will disconnect utilities on the scheduled day of closing regardless of what time of day the sale is closed. It is your buyer’s responsibility to have any final walk-thru’s completed requiring utilities services and to have utilities transferred into their name by the original date of closing. If the closing is delayed because of buyer’s or buyer’s lender’s actions and utilities are disconnected, **COURTNEY NEWTON & ASSOCIATES WILL HAVE NO RESPONSIBILITY TO RE-CONNECT UTILITIES.**

RE-KEYING

This property may have been keyed to a Master Key system. Immediately upon closing it is the Buyer’s responsibility to have the property rekeyed. No liability or responsibility will be placed on the listing agent or Sellers agents, should the buyer chose not to have the property rekeyed after closing.

TERMITE INSPECTION

The Seller may or may not have previously inspected the property for termites. If previously inspected, the property may have been treated. If not, it will be the Buyer’s responsibility to inspect the property for termites during the buyer’s inspection period to determine any active or prior infestations. The seller will not be providing a termite letter. The cost of that inspection will be the buyer’s responsibility. If the buyer’s lender requires buyer to have a clear termite letter dated 30 days or sooner from closing the cost of that letter shall be the buyer’s.

CONTINGENCIES

The seller will not accept an offer with a “Contingencies on Buyer’s home sale.” Check with us if buyer’s primary home is currently under contract and the agreement would be contingent on successful closing.

TRANSACTIONS

Upon closing selling agent will pay a transaction fee of \$125.00 to be reflected on commission agreement. Please be sure to include this in the Special Stipulations of Instructions to closing attorney/Commission agreement.

Thank you for your interest in the property and we look forward to working with you.

OFFER SUBMISSION REQUIREMENTS

*****Note: Courtney Newton & Associates CAN NOT present any offers until ALL of the following items are complete.*****

All offers must include the following prior presentation:

- Completed Real Estate Purchase Agreement (GAR Form) showing Keller Williams Cityside holding earnest money in certified funds
- Insert: “Seller to select closing attorney” in paragraph 7.
- In Title section of GAR Purchase and Sale strike out “general” and put in “Special”
- Cross out Seller’s Disclosure Paragraph of GAR Purchase and Sale.
- Cross out Survey Paragraph of GAR Purchase and Sale.
- Please make sure you’ve entered the Mold Stipulation & Earnest Money Stipulation from the first page of this packet into GAR contract Special Stipulations.
- The following exhibits and addenda must be referenced in the Purchase and Sale Agreement.
 - Exhibit A - Countrywide Home Loans, Bank Addendum
 - Exhibit B - Mold & Water Disclosure
 - Exhibit C - Contract instructions for REO Property.
 - Exhibit D - Lead Based Paint (if applicable by age of property)
- Buyer’s Acknowledgement Form. (last page attached to this packet)
- Copy of earnest money.(the initial copy does not have to be certified funds, just a copy of check)
- If your buyer is asking for the Seller to contribute any Closing Costs, Home Owners Warranty, etc. or has any contingencies/requests, please input the terms in the Special Stipulations of the GAR form.
- Copy of Buyer’s Pre-Approval from Countrywide Home Loans or Proof of Funds on Cash offers.
- Please make sure that Instructions to Closing Attorney is Sent with Initial Offer. Please make sure to put into Special Stipulation Section: “Selling Agent to Pay Transaction Fee of One Hundred and Twenty-Five U.S. Dollars (\$125.00).”
- Fax offers to Courtney Newton and Associates @ 678-802-6101.
 - Please email annaengland@kw.com or call 770-627-3963 – Anna England 30 min after faxing to confirm offer has been received and properly transmitted.

Courtney Newton & Associates will send you Seller’s addendum upon receipt from bank. This should be within 24 hours of acceptance of offer. Do not send addendum with initial offer. If your buyer would like to review this document please look at www.CourtneyNewton.com.

**CONTRACT INSTRUCTIONS FOR REO PROPERTY
EXHIBIT “ ____ “**

**This Exhibit is part of the Agreement with an Offer Date of _____ 20 _____
for the Purchase and Sale of that certain Property know
as: _____ GA, _____.**

1. Offers

All offers are to be submitted on the Purchase and Sale Agreement – GAR F20 for residential homes and townhomes, and GAR F33 for condominiums. A prequalification letter and/or proof of funds are required if the offer is cash offer or the earnest money check must be submitted with the offer. Seller has instructed listing agent not to submit incomplete offers.

2. Pre-qualification Letters/ Pre-Approval Letters/ Verification of Funds

A pre-qualification letters from Countrywide home loans is required with all offers or verification of funds dated within 15 days is needed.

3. Corporate Purchasers

Please make sure that if your purchaser is buying or taking title in a Corporate Name that the Purchase and Sale agreement is in that Corporations name. We will also need any proof of funds or Lender Letter to be in the name of Corporation and we will need the Articles of Incorporation

4. Financing

First Mortgage:

Source of Loan _____

Loan Amount _____%

Term _____years

Interest rate at par of _____% per annum (or initial interest rate if interest rate adjusts

Loan Type _____

Rate Type _____

Is buyer obtaining a second mortgage () Yes () No

If yes please provide the terms of the second mortgage on a separate exhibit

5. Earnest Money

Upon contract acceptance Earnest Money in the amount agreed to by all parties, which should be **NO LESS THAN** 1% of Purchase Price or \$1,000, whichever is greater, will be deposited with the Listing Agent, payable to Keller Williams Cityside. **CASH OFFERS REQUIRE A MINIMUM OF 10% EARNEST MONEY OR AMOUNT AGREED TO BY ALL PARTIES.** Buyer will be required to provide certified funds within 48hours of acceptance or **OFFER WILL BE NULL AND VOID.**

Buyer's Initials _____

[x] Mark box if additional pages are attached

Buyer's Initials _____

CONTRACT INSTRUCTIONS FOR REO PROPERTY

EXHIBIT “ _____ ”

Page # 2

Property Address _____ GA _____

6. Loan Package

Lender’s Loan package must be received by the Closing Attorney no later than 72 hours prior to closing. This will be a “mail away” closing on the part of the Seller and the lender’s failure to provide the loan package 72 hours prior to closing may result in a delay and the imposition of a “Per Diem” charge to the Buyer.

Buyer’s Initials _____

7. Closing Attorney to be determined by Seller.

Paragraph 7 shall state. “TBD BY SELLER”.

8. Title

Cross out and initial the word “general” in the first sentence in title paragraph and write in “special or limited,” in purchase and sale agreement. Seller does not provide a general warranty deed. Seller, at seller’s choice, shall furnish to buyer at closing a special warranty deed or its legal equivalent.

6. Seller will not provide a Seller’s Property Disclosure Statement.

Cross out and initial Seller’s Disclosure and Survey Paragraphs of the Purchase and Sale Agreement. This property is Bank Owned and the Seller has never occupied the property.

10. Property Sold “AS-IS” & “WHERE-IS”

Buyer will have the right to inspect property. However, Seller will not make any repairs. The buyer has 10 days, from the date of offer acceptance, to complete all inspections. When inspection period expires the Buyer shall be deemed to have accepted Property “As-Is, Where-Is”.

11. Property Usage

Is the buyer using this property as an () investor or an () owner occupant ?

12. ***LOAN & Title to be taken under the legal name of: *****

Buyer (1) _____

Buyer (2) _____

The Seller’s title company will prepare deed based on above. Once seller has executed deed, any costs due to vesting changes requested by buyer/lender will be assumed by the buyer.

[x] Mark box if additional pages are attached

Buyer’s Initials _____

CONTRACT INSTRUCTIONS FOR REO PROPERTY

EXHIBIT “ _____ ”

Page # 3

Property Address _____ **GA** _____

13. Utilities

Utilities are the responsibility of the Buyer unless otherwise stated. It is the sole responsibility of the Buyer to initiate all utility service in Buyer's name, should it be needed for any inspection purposes, and ALL related costs are the sole responsibility of the Buyer. Between Oct 1 and April 1, water is shut off and listed homes are winterized. If an inspection requires water to be turned on, it is the Buyer's responsibility to pay for the de-winterization of the home. **Buyer agrees to re-winterize the home immediately after the inspection at the Buyer's expense and must provide an invoice of completed work to the Seller.** If there are utilities cut on during the listing by the seller then Courtney Newton & Associates will disconnect utilities on the scheduled day of closing regardless of what time of day the sale is closed. It is your buyer's responsibility to have any final walk-thru's completed requiring utilities services and to have utilities transferred into their name by the original date of closing. If the closing is delayed because of buyer's or buyer's lender's actions and utilities are disconnected, COURTNEY NEWTON & ASSOCIATES WILL HAVE NO RESPONSIBILITY TO RE-CONNECT UTILITIES.

Buyer's Initials_____

14. Exhibits and Addenda

The following exhibits and addenda must be referenced in the Purchase and Sale Agreement.

Exhibit A - Countrywide Home Loans, Bank Addendum

Exhibit B - Mold & Water Disclosure

Exhibit C - Contract instructions for REO Property.

Exhibit D - Lead Based Paint (if applicable by age of property)

Buyer's Acknowledgement Form

15. Accepted contracts

Upon your notification by listing agent of full approval(s), Buyers Agent will deliver signed Purchase and Sale Agreement, Addendums, Exhibits, and Commission Agreement, and Earnest Money, to Courtney Newton & Associates within 48 hours of acceptance. Please contact Anna England at annaengland@kw.com or (770)627-3963 to arrange drop-off of contract.

DO NOT drop contract off at Main office of Keller Williams Cityside.

If this falls on Saturday or Sunday this will be on Monday.

16. Addendums

Addendums can not be changed and must remain in its original size. Items can not be stricken or changed in the addendum. Most addendums are in legal form so it must remain in its original size. Documents that have been shrunk or changed will not be accepted by the seller. **Upon Acceptance, Courtney Newton and Associates will send Bank addendum within 24 hours or the earliest available opportunity.**

[x] Mark box if additional pages are attached

Buyer's Initials_____

CONTRACT INSTRUCTIONS FOR REO PROPERTY
EXHIBIT “_____”
Page # 4

Property Address _____ **GA** _____

- 17. Banks are closed on weekends and Holidays.
Any offer received during these periods will be processed the next business day.

- 18. Time Limit
Responses to offers will be relayed as soon as they are received. However, the Seller may take up to 5 business days **or more** to respond.

- 19. Non-Negotiable
The Exhibit along with all Addendums are not negotiable and must accompany all offers.

Selling Broker

Buyer's Signature

By _____
Broker or Broker's Affiliated Licensee

Buyer's Signature

Keller Williams Cityside _____
Listing Broker

Seller's Signature

By _____
Broker or Broker's Affiliated Licensee

BUYERS ACKNOWLEDGEMENT FORM

I, _____, Purchaser, acknowledge, understanding and accept the following specific requirements which are an integral part of my offer to purchase this Bank Owned Property:

BUYER MUST INITIAL EACH BLANK:

_____ **NO DISCLOSURE:** The Seller or 3rd party did not occupy the subject property. Therefore no Disclosure is provided. I have the option of performing an inspection prior to offer or during due diligence period.

_____ **TERMITE INSPECTIONS:** The Seller may or may not have previously Inspected the property for Termites. It is the Buyer's responsibility and at the Buyer's cost to inspect the property for termites during the buyer's inspection period to determine the status of the Property for buyer's needs. Further, if Buyer requires a current clear letter for buyer's lender buyer shall be responsible to order and pay for any such inspections/ reports.

_____ **INSPECTIONS: Properties are sold strictly As-Is.** Inspections are for "Informational Purposes Only". **Defects are only those items making the house unsafe or uninhabitable.** Please make your offer accordingly!

_____ **UTILITIES:** If the utilities are turned on by seller, the seller will disconnect utilities on the scheduled day of closing regardless of what time of day the sale is closed. It is your buyer's responsibility to have any final walk-through's completed requiring utilities services accordingly. It is also the buyers responsibility to have the utilities transferred into their name as of the date of closing. If the closing is delayed because of buyer's or buyer's lender's actions and utilities are disconnected, the Seller will have no responsibility to re-connect utilities.

_____ **RE-KEY:** This property may been keyed to a Master Key system. Immediately upon closing it is The Buyer' responsibility to have the property re-keyed. No liability or responsibility will be placed on the listing agent or Sellers agents, should the buyer chose not to have the property re-Keyed after closing.

This BUYER ACKNOWLEDGEMENT FORM **MUST** be included in your client's initial offer to purchase. If this form isn't completed and sent in along with the initial offer it may delay presenting your client's offer.