

**SALES
CONTRACT
PACKET**

GREATER CAPITAL ASSOCIATION OF REALTORS®

AGREEMENT

Prepared by:

Agent:

E-Mail Address: _____

Phone: _____

FAX: _____

Company:

WC & AN Miller

10200 River Road, Potomac, MD 20854

Office Phone: (301) 299-6000

Office FAX: (301) 983-2406

Prepared for:

Prepared for:

Property:



Greater Capital Area Association of REALTORS®, Inc.



REGIONAL SALES CONTRACT

This SALES CONTRACT ("Contract") is made on _____, _____, ("Contract Date") between _____ ("Purchaser") and _____ ("Seller") who hereby confirm and acknowledge by their initials and signatures below the prior disclosure that in this real estate transaction _____ ("Listing Company") represents the Seller, and _____ ("Selling Company") represents

the Purchaser OR the Seller. The Listing Company and Selling Company are collectively referred to as ("Broker"). (If the brokerage firm is acting as a dual representative for both the Seller and the Purchaser, then the appropriate disclosure form is attached to and made a part of this Contract.)

1. REAL PROPERTY. The Purchaser will buy and the Seller will sell for the sales price ("Sales Price"), the Seller's entire interest in the land (with all improvements, rights and appurtenances) described as follows: TAX Map/ID # _____
 Legal Description: Lot(s) _____, Block/Square _____, Section _____,
 Subdivision or Condominium _____, Unit # _____, Parking Space(s) # _____, County _____
 Deed Book/Liber _____, Page/Folio # _____
 Street Address: _____, State _____, Zip Code _____, ("Property").

2. PERSONAL PROPERTY, FIXTURES AND UTILITIES. The Sales Price includes the following personal property and fixtures: A. Any existing built-in heating and central air conditioning equipment, plumbing and lighting fixtures, sump pump, attic fans, storm windows, storm doors, screens, installed wall-to-wall carpeting, window shades, blinds, smoke and heat detectors, tv antennas, exterior trees and shrubs and, B. The items marked YES below as currently installed or offered.

- | | | | |
|---|--|--|--|
| YES NO | YES NO | YES NO | YES NO |
| <input type="checkbox"/> <input type="checkbox"/> Stove or Range | <input type="checkbox"/> <input type="checkbox"/> Disposer | <input type="checkbox"/> <input type="checkbox"/> Ceiling Fan(s) # _____ | <input type="checkbox"/> <input type="checkbox"/> Alarm System |
| <input type="checkbox"/> <input type="checkbox"/> Cooktop | <input type="checkbox"/> <input type="checkbox"/> Freezer | <input type="checkbox"/> <input type="checkbox"/> Washer | <input type="checkbox"/> <input type="checkbox"/> Intercom |
| <input type="checkbox"/> <input type="checkbox"/> Wall Oven(s) # _____ | <input type="checkbox"/> <input type="checkbox"/> Window Fan(s) # _____ | <input type="checkbox"/> <input type="checkbox"/> Dryer | <input type="checkbox"/> <input type="checkbox"/> Storage Shed(s) # _____ |
| <input type="checkbox"/> <input type="checkbox"/> Refrigerator(s) # _____ | <input type="checkbox"/> <input type="checkbox"/> Window A/C Unit(s) # _____ | <input type="checkbox"/> <input type="checkbox"/> Furnace Humidifier | <input type="checkbox"/> <input type="checkbox"/> Garage Opener(s) # _____ |
| <input type="checkbox"/> <input type="checkbox"/> w/ Ice maker(s) # _____ | <input type="checkbox"/> <input type="checkbox"/> Pool, Equip. & Cover | <input type="checkbox"/> <input type="checkbox"/> Electronic Air Filter | <input type="checkbox"/> <input type="checkbox"/> w/ remote(s) # _____ |
| <input type="checkbox"/> <input type="checkbox"/> Dishwasher | <input type="checkbox"/> <input type="checkbox"/> Hot Tub, Equip. & Cover | <input type="checkbox"/> <input type="checkbox"/> Central Vacuum | <input type="checkbox"/> <input type="checkbox"/> Playground Equipment |
| <input type="checkbox"/> <input type="checkbox"/> Built-in Microwave | <input type="checkbox"/> <input type="checkbox"/> Satellite Dish and Equip. | <input type="checkbox"/> <input type="checkbox"/> Water Treatment System | <input type="checkbox"/> <input type="checkbox"/> Wood Stove |
| <input type="checkbox"/> <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> <input type="checkbox"/> Window Treatments | <input type="checkbox"/> <input type="checkbox"/> Exhaust Fan(s) | <input type="checkbox"/> <input type="checkbox"/> Fireplace Screen/ Doors |

Other: _____

WATER, SEWAGE, HEATING AND CENTRAL AIR CONDITIONING: (Check all that apply)

- | | |
|---|--|
| Water Supply: <input type="checkbox"/> Public <input type="checkbox"/> Well _____ | Hot Water: <input type="checkbox"/> Oil <input type="checkbox"/> Gas <input type="checkbox"/> Elec. <input type="checkbox"/> Other _____ |
| Sewage Disposal: <input type="checkbox"/> Public <input type="checkbox"/> Septic # BR _____ | Air Conditioning: <input type="checkbox"/> Oil <input type="checkbox"/> Gas <input type="checkbox"/> Elec. <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other _____ |
| | Heating: <input type="checkbox"/> Oil <input type="checkbox"/> Gas <input type="checkbox"/> Elec. <input type="checkbox"/> Heat Pump <input type="checkbox"/> Other _____ |

3. EQUIPMENT, MAINTENANCE AND CONDITION. The Purchaser accepts the Property in the condition as of the Contract Date except as otherwise provided herein. The Seller warrants that the existing appliances, heating, cooling, plumbing, electrical systems and equipment, and smoke and heat detectors (as required), will be in normal working order as of the possession date. The Seller will deliver the Property in substantially the same condition as on the Contract Date and broom clean with all trash and debris removed. The Purchaser and the Seller will not hold the Broker liable for any breach of this paragraph.

4. PRICE AND FINANCING

A. Down Payment \$ _____

B. Financing 1. First Trust \$ _____

2. Second Trust \$ _____

3. Seller Held Trust - addendum attached \$ _____

TOTAL FINANCING \$ _____

SALES PRICE \$ _____

5. **DEPOSIT.** A. The Purchaser has made a deposit ("Deposit") with _____ ("Escrow Agent") of \$ _____ by check and/or \$ _____ by note due and payable on _____, receipt of which is hereby acknowledged. B. The Deposit will be placed in an escrow account of the Escrow Agent after Date of Ratification to conform with the laws and regulations of the appropriate jurisdiction and/or, if VA financing applies, as required by Title 38 of the U.S. Code. This account may be interest bearing and all parties waive any claim to interest resulting from the Deposit. The Deposit will be held in escrow until: (i) Credited toward the Sales Price at Settlement; (ii) All parties have agreed in writing as to its disposition; (iii) A court of competent jurisdiction orders disbursement and all appeal periods have expired; or, (iv) Disposed of in any other manner authorized by the laws and regulations of the appropriate jurisdiction.

6. **DOWN PAYMENT.** The balance of the down payment will be paid at Settlement by certified or cashier's check or by bank wired funds.

7. **DEED(S) OF TRUST.**

A. **FIRST DEED OF TRUST.** The Purchaser will OBTAIN OR ASSUME: a Conventional FHA VA Other _____ First Deed of Trust loan amortized over _____ years at a FIXED OR an ADJUSTABLE rate bearing (initial) interest of _____ % per year or market rate available. Special Terms (if any): _____

B. **SECOND DEED OF TRUST.** The Purchaser will OBTAIN, OR ASSUME a Second Deed of Trust loan amortized over _____ years at a FIXED OR an ADJUSTABLE rate bearing (initial) interest of _____ % per year or market rate available. Special Terms (if any): _____

C. **ASSUMPTION ONLY:** Assumption fee, if any, and all charges related to the assumption will be paid by the Purchaser. If the Purchaser assumes the Seller's loan; (i) The Purchaser and the Seller will, OR will not obtain a release of the Seller's liability to the U.S. Government for the repayment of the loan by Settlement. (ii) The Purchaser and Seller will, OR will not obtain substitution of the Seller's VA entitlement by Settlement. (iii) Balances of any assumed loans, secondary financing and cash down payments are approximate.

8. **ADDITIONAL FINANCING TERMS.**

A. **CONVENTIONAL FINANCING.** Based on the financing terms specified in this Contract, the Seller will pay \$ _____ toward the Purchaser's charges, (including but not limited to loan origination fees, discount fees, buy down or subsidy fees, prepaids or other charges as allowed by the lender). The Purchaser will pay all remaining Purchaser's charges. If applicable, the Purchaser will pay at Settlement, or finance any initial private mortgage insurance.

If the lender's appraisal is not equal to or greater than the Sales Price, the Purchaser will have the privilege and option of proceeding with consummation of this Contract without regard to the amount of the appraised valuation. The Purchaser's election to proceed with consummation of this Contract without regard to the amount of the appraised valuation will be made within 3 Days after the notification to the Purchaser of the appraised value. If the Purchaser does not make this election, it will be the Seller's option to lower the Sales Price to the appraised value and this Contract will remain in full force and effect at the lower Sales Price. If the Seller does not make this election, the parties may agree to mutually acceptable terms. Each election must be made by Notice within 3 Days after Notice from the other party. The parties will immediately sign any appropriate amendments. If the parties fail to agree, this Contract will become void.

B. **VA OR FHA FINANCING**

The Purchaser will pay at Settlement, OR finance any VA Funding Fee or FHA initial Mortgage Insurance Premium. Based on the financing specified in this Contract, the Seller will pay _____ toward the Purchaser's charges (including but not limited to loan origination fees, discount fees, buydown or subsidy fees, prepaids or other charges as allowed by the lender) except that the total amount of any lender charges which cannot by law or regulation be charged to the Purchaser will be paid by the Seller. These charges, if any, will first be deducted from any Seller credit, and the remaining balance, if any, will then be applied to the Purchaser's other charges. The Purchaser will pay all remaining Purchaser's charges. If VA or FHA financing applies, it is expressly agreed that, notwithstanding any other provisions of this Contract, the Purchaser will not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the Purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner or Direct Endorsement Lender/Department of Veterans Affairs or the Lender Approval Processing Program (LAPP) underwriter setting forth the appraised value of the Property (excluding closing costs) of not less than \$ _____. THE APPRAISED VALUATION IS ARRIVED AT TO DETERMINE THE MAXIMUM MORTGAGE THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT /DEPARTMENT OF VETERANS AFFAIRS WILL INSURE/GUARANTEE. HUD/DEPARTMENT OF VETERANS AFFAIRS AND THE MORTGAGEE DOES NOT WARRANT THE VALUE NOR THE CONDITION OF THE PROPERTY. THE PURCHASER SHOULD SATISFY HIMSELF/HERSELF THAT THE PRICE AND CONDITION OF THE PROPERTY ARE ACCEPTABLE.

If VA Financing applies, the Purchaser agrees that should the Purchaser elect to complete the purchase at an amount in excess of the reasonable value established by the Department of Veterans Affairs, the Purchaser shall pay such excess amount in cash from a source which the Purchaser agrees to disclose to the Department of Veterans Affairs, and which the Purchaser represents will not be borrowed funds except as approved by the Department of Veterans Affairs. The Purchaser's exercise of the option shall be made in writing within 3 Days of the notification to the Purchaser of the appraised value, or this Contract shall become void.

If FHA financing applies, the Purchaser's exercise of the option of proceeding with consummation of this Contract without regard to the amount of the appraised valuation shall be made in writing within 3 Days of the notification to the Purchaser of the appraised value, or this Contract shall become void. The FHA loan amount may be approximate because the financed acquisition costs cannot be determined until the Settlement.

9. **LOAN APPLICATION AND APPROVAL.**

A. **FINANCING APPLICATION.** The Purchaser will make written application for the financing or assumption called for in this Contract ("Specified Financing") within 7 days after Date of Ratification. The Purchaser grants permission for the Selling Company and the lender to disclose to the Listing Company and the Seller general information available about the progress of the loan application and loan approval process.

B. **LENDER'S APPROVAL CONTINGENCY.** This Contract is contingent until 9 p.m. _____ Days after Date of Ratification ("Deadline") upon the Purchaser Delivering to the Seller a letter from the lender stating that the Purchaser is approved for the Specified Financing ("Lender's Letter"). Upon Seller's receipt of the Lender's Letter, this Contract is no longer contingent on the Purchaser being approved for the Specified Financing and this Contract will remain in full force and effect. TIME IS OF THE ESSENCE.

(i) If the Purchaser does not Deliver the Lender's Letter by the Deadline, the lender's approval contingency will continue, unless the Seller at Seller's option gives Notice to Purchaser that this Contract will become void. If the Seller Delivers such Notice this Contract will become void at 9 p.m. on the third day following Delivery of Seller's Notice unless prior to that date and time:

- a. Purchaser Delivers to Seller the Lender's Letter; OR
- b. Purchaser removes this LENDER'S APPROVAL CONTINGENCY and provides Seller with evidence of sufficient funds available to complete Settlement without obtaining financing.

(ii) The Purchaser may substitute alternative financing for Specified Financing provided:

- a. There is no additional expense to the Seller; and
- b. The Settlement Date is not delayed.

(iii) If prior to satisfaction or removal of the LENDER'S APPROVAL CONTINGENCY the Purchaser receives a written rejection for the Specified Financing and Delivers a copy of the written rejection to the Seller, this Contract will become void.

C. **DEFAULT.** The Purchaser will be in default if Settlement does not occur on the Settlement Date because the Purchaser:

- (i) Fails to lock-in the interest rate(s) as specified above and the rate(s) increase so that the Purchaser no longer qualifies for such financing; **OR**
- (ii) Applies for, and fails to obtain, alternative financing instead of the Specified Financing, unless the Seller consents in writing to the alternative financing terms, in which case the alternative financing becomes the Specified Financing; **OR**
- (iii) Fails to comply with the lender's reasonable requirements in a timely manner; **OR**
- (iv) Fails to immediately give Notice to the Seller or the Broker of any material adverse changes in the Purchaser's assets, liabilities, or income; **OR**
- (v) Does not have the down payment, closing fees and any other funds to settle as provided in this Contract; **OR**
- (vi) Does or fails to do any act following the Date of Ratification that prevents the Purchaser from obtaining the financing; **OR**
- (vii) Makes any deliberate misrepresentations, material omissions or inaccuracies in financial information that results in the Purchaser's inability to secure the financing.

10. **PURCHASER'S REPRESENTATIONS.** The Purchaser will, **OR** will not occupy the Property as the Purchaser's principal residence. Unless specified in a written contingency, neither this Contract nor the financing is dependent or contingent on the sale and settlement or lease of other real property. The Selling Company is, **OR** is not authorized to disclose to the Listing Company and Seller the appropriate financial or credit information statement provided to the Selling Company by the Purchaser. The Purchaser acknowledges that the Seller is relying upon all of the Purchaser's representations including without limitation the accuracy of financial or credit information given to the Seller, Broker or the lender by the Purchaser.

11. **ACCESS TO PROPERTY.** The Seller will provide the Broker, the Purchaser, inspectors representing the Purchaser and representatives of lending institutions for appraisal purposes, reasonable access to the Property to comply with this Contract. The Purchaser and/or the Purchaser's representative will have the right to make an inspection prior to Settlement and/or occupancy, at which time the Seller will have all utilities in service.

12. **WELL AND SEPTIC.** If the Property is on well and/or septic systems, the Purchaser, at Purchaser's expense **OR** Seller, at Seller's expense, will furnish the Purchaser on or before Settlement with a certificate dated not more than 30 days prior to Settlement from the appropriate local government authority, or a private company, indicating that: A. The well water contains no more than the acceptable level of coliform bacteria and; B. The septic system appears to be functioning satisfactorily, and if known by public records, was installed pursuant to a valid health department permit. If either system is found defective or substandard according to the certificate, the Seller will take appropriate remedial action at the Seller's expense.

13. **TERMITE INSPECTION.** The Purchaser at the Purchaser's expense **OR** the Seller at the Seller's expense, will furnish a written report from a pest control firm dated not more than 30 **OR** 60 days prior to Settlement showing that all dwelling(s) and/or garage(s) within the Property (excluding fences or shrubs not abutting garage(s) or dwelling(s)) are free of visible evidence of active termites and other wood-destroying insects, and free from visible structural insect damage. Any extermination and structural repairs identified in the inspection report will be at the Seller's expense.

14. **REPAIRS.** If, as a condition of providing financing under this Contract, the lender requires repairs to be made to the Property, then the Purchaser will give Notice to the Seller of the lender's required repairs. Within 5 Days after Notice, the Seller will give Notice to the Purchaser whether the Seller will make the repairs. If the Seller will not make the repairs, the Purchaser will give Notice to the Seller within 5 Days after the Seller's Notice whether the Purchaser will make the repairs. If neither the Seller nor the Purchaser will make the repairs, then this Contract will become void. This clause will not release the Seller from any responsibilities set forth in the paragraphs titled **PERSONAL PROPERTY, FIXTURES AND UTILITIES; EQUIPMENT, MAINTENANCE AND CONDITION; WELL AND SEPTIC; TERMITE INSPECTION; or OTHER TERMS,** or any terms specifically set forth in this Contract and any addenda.

15. **DAMAGE OR LOSS.** The risk of damage or loss to the Property by fire, act of God, or other casualty remains with the Seller until the execution and delivery of the deed of conveyance.

16. **TITLE.** The title report and survey, if required, will be ordered promptly and, if not available on the Settlement Date, then Settlement may be delayed for up to 10 business days to obtain the title report and survey after which this Contract, at the option of the Seller, may be terminated and the Deposit will be refunded in full to the Purchaser according to the terms of the DEPOSIT paragraph. Fee simple title to the Property, and everything that conveys with it, will be sold free of liens except for any loans assumed by the Purchaser. The Seller will pay any special assessments and will comply with all orders, requirements, or notices of violations of any county or local authority, condominium unit owners' association, homeowners' or property owners' association or actions in any court on account thereof, against or affecting the Property on the Settlement Date. Title is to be good and marketable, and insurable by a licensed title insurance company with no additional risk premium. Title may be subject to commonly acceptable easements, covenants, conditions and restrictions of record, if any; otherwise, the Purchaser may declare this Contract void, unless the defects are of such character that they may be remedied within 30 Days beyond the Settlement Date. In case action is required to perfect the title, such action must be taken promptly by the Seller at the Seller's expense. The Broker is hereby expressly released from all liability for damages by reason of any defect in the title. The Seller will convey the Property by general warranty deed with English covenants of title (Virginia); general warranty deed (West Virginia); special warranty deed (D.C. and Maryland). The Seller will sign such affidavits, lien waivers, tax certifications, and other documents as may be required by the lender, title insurance company, Settlement Agent, or government authority, and authorizes the Settlement Agent to obtain pay-off or assumption information from any existing lenders.

17. **POSSESSION DATE.** Unless otherwise agreed to in writing between the Seller and the Purchaser, the Seller will give possession of the Property at the Settlement. If the Seller fails to do so and occupies the Property beyond the Settlement, the Seller will be a tenant by sufferance of the Purchaser and hereby expressly waives all notice to quit as provided by law. The Purchaser will have the right to proceed by any legal means available to obtain possession of the Property. The Seller will pay any damages and costs incurred by the Purchaser including reasonable attorney fees.

18. **SETTLEMENT.** The Seller and the Purchaser will make full settlement in accordance with the terms of this Contract ("Settlement") on, or with mutual consent before, _____, ("Settlement Date") except as otherwise provided in this Contract.

19. **SETTLEMENT AGENT.** (Not for use in Virginia; see the Virginia Jurisdictional Addendum) The Purchaser selects _____ ("Settlement Agent") to conduct the Settlement. Either party may retain their own counsel. The Purchaser agrees to contact the Settlement Agent within 10 Days after the Date of Ratification to schedule Settlement. The Settlement Agent will order the title exam and survey if required.

20. **FEES.** Fees for the preparation of the Deed, that portion of the Settlement Agent's fee billed to the Seller, costs of releasing existing encumbrances, appropriate legal fees and any other proper charges assessed to the Seller will be paid by the Seller. Fees for the title exam (except as otherwise provided) survey, recording (including those for any purchase money trusts) and that portion of the Settlement Agent's fee billed to the Purchaser, appropriate legal fees and any other proper charges assessed to the Purchaser will be paid by the Purchaser. Fees to be charged will be reasonable and customary for the jurisdiction in which the Property is located. (Recording, Transfer and Grantor's Taxes are covered in the appropriate jurisdictional addenda).

21. **BROKER'S FEE.** The Seller irrevocably instructs the Settlement Agent to pay the Broker compensation ("Broker's Fee") as set forth in the listing agreement and to disburse the compensation offered by the Listing Company to the Selling Company in writing as of the Contract Date, and the remaining amount of Broker's compensation to the Listing Company.

22. **ADJUSTMENTS.** Rents, taxes, water and sewer charges, front foot benefit and house connection charges, condominium unit owners' association, homeowners' and/or property owners' association regular periodic assessments (if any) and any other operating charges, are to be adjusted to the day of Settlement. Any heating or cooking fuels remaining in supply tank(s) at Settlement will become the property of the Purchaser. Taxes, general and special, are to be adjusted according to the certificate of taxes issued by the collector of taxes, if any, except that recorded assessments for improvements completed prior to Settlement, whether assessments have been levied or not, will be paid by the Seller or allowance made at Settlement. If a Deed of Trust is assumed, interest will be adjusted to the Settlement Date and the Purchaser will reimburse the Seller for existing escrow accounts, if any.

23. **ATTORNEY'S FEES.** In any action or proceeding involving a dispute between the Purchaser and the Seller arising out of this Contract, the prevailing party will be entitled to receive from the other party reasonable attorney's fees to be determined by the court or arbitrator(s). In the event a dispute arises resulting in the Broker being made a party to any litigation or if the Broker is required to bring litigation to collect the Broker's Fee, the Purchaser and Seller agree to indemnify the Broker, its employees, and/or licensees for all attorney fees and costs of litigation, unless the litigation results in a judgment against the Broker, its employees and/or licensees.

24. **PERFORMANCE.** Delivery of the required funds and executed documents to the Settlement Agent will constitute sufficient tender of performance. Funds from this transaction at Settlement may be used to pay off any existing liens and encumbrances, including interest, as required by lender(s) or lienholders.

25. **DEFAULT.** If the Purchaser fails to complete Settlement, at the option of the Seller, the Deposit may be forfeited as liquidated damages and not as a penalty, in which event the Purchaser will be relieved from further liability to the Seller. If the Seller does not elect to accept the Deposit as liquidated damages, the Deposit may not be the limit of the Purchaser's liability in the event of a default. If the Deposit is forfeited, or if there is an award of damages by a court or a compromise agreement between the Seller and Purchaser, the Broker may accept and the Seller agrees to pay the Broker one-half of the Deposit in lieu of the Broker's Fee, (provided Broker's share of any forfeited Deposit will not exceed the amount due under the listing agreement). If the Seller fails to complete Settlement, the Purchaser will have all legal or equitable remedies, including specific performance and/or damages. If either the Seller or Purchaser refuses to execute a release of Deposit when requested to do so in writing and a court finds that they should have executed the agreement, the party who so refused to execute a release of Deposit will pay the expenses, including, without limitation, reasonable attorney's fees, incurred by the other party in the litigation. The Seller and Purchaser agree that no Escrow Agent will have any liability to any party on account of disbursement of the Deposit or on account of failure to disburse the Deposit, except only in the event of the Escrow Agent's gross negligence or willful misconduct. The parties further agree that the Escrow Agent will not be liable for the failure of any depository in which the Deposit is placed and that the Seller and Purchaser each will indemnify, defend and save harmless the Escrow Agent from any loss or expense arising out of the holding, disbursement or failure to disburse the Deposit, except in the case of the Escrow Agent's gross negligence or willful misconduct. If either the Purchaser or the Seller is in default, then in addition to all other damages, the defaulting party will immediately pay the costs incurred for the title examination, appraisal, survey and the Broker's Fee in full.

26. **OTHER DISCLOSURES.** The Purchaser and Seller are advised to seek professional advice concerning the condition of the Property or other legal and tax matters. The following subparagraphs disclose some matters which the parties may investigate further. These disclosures are not intended to create a contingency. Any contingency must be specified by adding appropriate terms to this Contract. The parties acknowledge the following disclosures:

A. **PROPERTY CONDITION.** See EQUIPMENT, MAINTENANCE AND CONDITION Paragraph. Various inspection services and home warranty insurance programs are available. The Broker is not advising the parties as to certain other issues, including without limitation: water, sewer or septic; soil condition; flood hazard areas; possible restrictions of the use of the Property due to restrictive covenants, zoning, subdivision, or environmental laws, easements or other documents; airport or aircraft noise; planned land use, roads or highways; and construction materials and/or hazardous materials, including without limitation flame retardant treated plywood (FRT), radon, urea formaldehyde foam insulation (UFFI), polybutylene pipes, synthetic stucco (EIFS), underground storage tanks, asbestos and lead-based paint. Information relating to these issues may be available from appropriate government authorities.

B. **LEGAL REQUIREMENTS.** All contracts for the sale of real property must be in writing to be enforceable. Upon ratification and delivery, this Contract becomes a legally binding agreement. Any changes must be made in writing.

C. **FINANCING.** Mortgage rates and associated charges vary with financial institutions and the marketplace. The Purchaser has the opportunity to select the lender and the right to negotiate terms and conditions of the financing subject to the terms of this Contract. The financing may require substantial lump sum (balloon) payments on the due dates. The Purchaser has not relied upon any representations regarding the future availability of mortgage money or interest rates for the refinancing of any such lump sum payments.

D. **BROKER.** The Broker may from time to time engage in the general insurance, title insurance, mortgage loan, real estate settlement, home warranty and other real estate-related businesses and services. Therefore, in addition to the Broker's Fee specified herein, the Broker may receive compensation related to other services provided in the course of this transaction. The Purchaser and Seller acknowledge that the Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider.

27. **ASSIGNABILITY.** This Contract may not be assigned without the written consent of the Purchaser and the Seller. If the Purchaser and the Seller agree in writing to an assignment of this Contract, the original parties to this Contract remain obligated hereunder until Settlement.

28. **DEFINITIONS.** "Days" means calendar days unless otherwise specified. For the purpose of computing time periods, the first Day will be the Day following Delivery and the time period will end at 9 p.m. on the Day specified. If the Settlement Date falls on a Saturday, Sunday, or legal holiday, then the Settlement will be on the prior business day. "Date of Ratification" means the date of final acceptance in writing of all the terms of this Contract (not the date of expiration or removal of any contingencies). "Delivery" means hand-carried, sent by overnight delivery service, by facsimile transmission as provided for in the NOTICES Paragraph, or when receipt is acknowledged in writing. In the event of overnight delivery service, Delivery will be deemed to have been made on the Day following the sending. The masculine includes the feminine and the singular includes the plural.

29. **NOTICES.** All notices ("Notice") required to be given by this Contract will be in writing and will be effective as of the date on which such Notice is Delivered:

A. Addressed to the Seller at: _____ OR
transmitted by facsimile to (_____) _____;
B. Addressed to the Purchaser at: _____ OR
transmitted by facsimile to (_____) _____.

30. **MISCELLANEOUS.** This Contract may be signed in one or more counterparts, each of which is deemed to be an original, and all of which together constitute one and the same instrument. Documents obtained via facsimile machines will also be considered as originals. Typewritten or handwritten provisions included in this Contract will control all pre-printed provisions that are in conflict.

31. **VOID CONTRACT.** If this Contract becomes void, both parties will immediately execute a release directing that the Deposit be refunded in full to the Purchaser according to the terms of the DEPOSIT paragraph.

32. **ADDITIONS.** The appropriate JURISDICTIONAL ADDENDUM and LEAD BASED PAINT ADDENDA (if applicable) must be attached and made a part of this Contract. The following are made a part of this Contract:

Yes STATE JURISDICTIONAL ADDENDUM DC VA MD WVA Other _____
 Yes No HOME INSPECTION CONTINGENCY Yes No LEAD - BASED PAINT DISCLOSURE FORM
 Yes No RADON TESTING CONTINGENCY Yes No LEAD - BASED PAINT INSPECTION CONTINGENCY
 Yes No SALE OF HOME CONTINGENCY Yes No FHA HOME INSPECTION NOTICE
 Yes No CONDO/COOP ADDENDUM (DC and MD)
 Yes No HOME WARRANTY POLICY paid for by: Purchaser or Seller.
Cost not to exceed \$_____. Warranty provider to be _____.
 Yes No OTHER (specify): _____

33. **OTHER TERMS.** _____

34. **ENTIRE AGREEMENT.** This Contract will be binding upon the parties, and each of their respective heirs, executors, administrators, successors and permitted assigns. The provisions hereof will survive the delivery of the deed and will not be merged therein. This Contract, unless amended in writing, contains the final and entire agreement of the parties and the parties will not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. The interpretation of this Contract will be governed by the laws of the appropriate jurisdiction.

SELLER: _____ **PURCHASER:** _____
Date / _____ (SEAL) Date _____ (SEAL)
Signature Signature
Date / _____ (SEAL) Date _____ (SEAL)
Signature Signature

Date of Ratification (see DEFINITIONS PARAGRAPH) _____

For information purposes only:

Listing Company's Name and Address: _____ Selling Company's Name and Address: _____
Office # _____ FAX # _____ Office # _____ FAX # _____
MRIS Broker Code: _____ MRIS Office ID# _____ MRIS Broker Code: _____ MRIS Office ID# _____
Agent Name _____ Agent Name _____
Agent MRIS ID# _____ Agent MRIS ID# _____
Agent Email Address _____ Agent Email Address _____

©1999. This is a suggested form owned by certain REALTOR® Associations ("Associations"). This form has been created and printed exclusively for the use of REALTORS® and members of the Associations, who may copy or otherwise reproduce this form in identical form with the addition of their company logo and with any other changes being set forth in a clearly marked separate addendum. Any other use of this form by REALTORS® or members of Associations, or any use of this form whatsoever by non-members of Associations, is prohibited without prior written authorized consent of the Associations.



Greater Capital Area Association of REALTORS®, Inc.

**NOTICE OF BUYER'S RIGHT TO PROPERTY CONDITION
 DISCLOSURE STATEMENT OR DISCLAIMER STATEMENT**

The Contract of Sale between _____,
 Seller and _____;
 Buyer, dated _____, for the sale of
 Lot/Unit _____, Block _____, Subdivision/Condominium _____,
 also known as (address) _____

(Street) _____ (City) _____ (Zip) _____
 _____ County, Maryland is hereby amended by the incorporation of this Addendum, which shall supersede
 any provisions to the contrary in the Contract.

Buyer is advised that under Maryland Law (Real Property Article § 10-702), he is entitled to receive from Seller a written Residential Property Condition Disclosure Statement or a written Residential Property Disclaimer Statement on a form provided by the Maryland Real Estate Commission. Seller must deliver the completed Disclosure or Disclaimer Statement to the Buyer on or before the Buyer's entering into a Contract of Sale (Offer to Purchase) (with the exception of a Land Installment Contract, an Option to Purchase Agreement and a Lease Agreement containing an Option to Purchase Provision, in which case the Disclosure or Disclaimer Statement must be delivered to the Buyer before the execution of the Contract by the Buyer). A Buyer who does not receive the Disclosure or Disclaimer Statement on or before the execution of a Contract by the Buyer has the unconditional right, upon written Notice to the Seller or Seller's Agent, to rescind the Contract of Sale at any time before the receipt of the Disclosure or Disclaimer Statement, or within 5 days following receipt of the Disclosure or Disclaimer Statement, and to the immediate return of any deposit. However, a Buyer's right to rescind the Contract terminates if not exercised (A) before making a written application to a Lender for a Mortgage Loan, if the Lender discloses in writing at or before the time application is made that the right to rescind terminates upon submission of the Application, or (B) within 5 days following receipt of a written disclosure from a Lender who has received the Buyer's application for a mortgage loan, if the Lender's disclosure states that the Buyer's right to rescind terminates at the end of that 5 day period.

The Law (Real Property Article § 10-702) exempts certain transfers or sales from its application:

- a) the initial sale of a new home: (1) that has never been occupied; or (2) for which a certificate of occupancy has been issued within one year before the Seller and Buyer enter into a Contract of Sale;
- b) certain transfers that are exempt from the State Transfer Tax;
- c) a sale by a Lender acquiring real property by a Foreclosure or Deed-in-Lieu of Foreclosure;
- d) a Sheriff Sale, Tax Sale or Sale by Foreclosure, Partition or by Court-Appointed Trustee;
- e) a transfer by a fiduciary in the course of the administration of a decedent's Estate, Guardianship, Conservatorship or Trust;
- f) a transfer of single-family residential real estate to be converted by the Buyer into a use other than residential use or to be demolished; or
- g) a sale of unimproved real property.

Seller _____ Date _____ Buyer _____ Date _____

Seller _____ Date _____ Buyer _____ Date _____

This Recommended Form is the property of the Greater Capital Area Association of REALTORS® Inc., and is for use by members only.
 Previous editions should be destroyed.



**Greater Capital Area Association of REALTORS® , Inc.
Addendum of Clauses**



**FOR USE WITH EITHER THE MARYLAND ASSOCIATION OF REALTORS® (MAR) RESIDENTIAL CONTRACT OF SALE
OR THE REGIONAL SALES CONTRACT**

The contract of sale dated _____ Address _____

City _____, State _____ Zip _____

Between Seller _____
and Purchaser _____

is hereby amended by the incorporation of this Addendum, which shall supersede any provision to the contrary of this Contract. It is expressly provided that only the numbered paragraphs which are checked and initialed by all Parties shall be made a part of said contract. **TIME IS OF THE ESSENCE WITH REGARD TO EACH PROVISION OF THIS ADDENDUM WHICH CONTAINS TIMEFRAMES.**

1. HOME INSPECTION. This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") for an inspection of the property by the Purchaser, a home inspection firm and/or other representative(s) at the Purchaser's discretion and expense. The Seller will have all utilities in service at the time of inspection(s). This contingency will terminate at the Deadline unless by the Deadline the Purchaser Delivers to the Seller either **A or B:**

A. A copy of the report(s) from the inspection(s) of the property together with a Home Inspection Notice listing home inspection conditions or items that the Purchaser requires the Seller to repair, and/or stipulating a dollar credit, as allowed by the lender, to be paid at settlement by the Seller toward the Purchaser's charges to buy the property.

If the Seller elects not to perform in accordance with the Home Inspection Notice or makes another offer, the Seller will Deliver notice to the Purchaser of such decision within 3 Days after Delivery of the Home Inspection Notice.

Within 3 Days after Delivery of a notice from the other party, either party may:

- (i) Deliver notice accepting the terms contained in the other party's notice; or
- (ii) Deliver notice continuing negotiations by making another offer; or
- (iii) Deliver notice that this Contract will become void at 9 p.m. on the 3rd Day following Delivery, unless the recipient Delivers to the other party Notice of the acceptance of the last Delivered offer prior to that date and time, in which case this Contract will remain in full force and effect.

Failure of either party to respond within 3 Days after Delivery of a notice from the other party will result in acceptance by both parties of the terms of the most recent notice.

Unless otherwise agreed to in writing between the parties, this clause does not release the Seller from any responsibilities set forth in the contract paragraphs titled: **PERSONAL PROPERTY, FIXTURES AND UTILITIES; EQUIPMENT, MAINTENANCE AND CONDITION; CONDITION OF PROPERTY AND POSSESSION; WELL AND SEPTIC; TERMITES INSPECTION; OTHER TERMS**, any other property condition paragraph, or any other provisions agreed to in this Contract and any addendum, amendment, or notice.

B. Notice declaring this Contract void.

2. RADON TESTING. This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") to allow the Purchaser, at the Purchaser's discretion and expense, to have the property inspected for the presence of radon by the Testing Firm listed with the U.S. Environmental Protection Agency ("EPA"), National Radon Safety Board ("NRSB"), or the National Environmental Health Association ("NEHA") using an EPA approved testing method. **Testing device to be placed and retrieved by an EPA, NRSB or NEHA listed technician.** This contingency will terminate at the Deadline unless by the Deadline, the Purchaser Delivers to the Seller a copy of the radon testing report which confirms the presence of radon that equals or exceeds the action level established by the EPA together with either **A or B:**

A. A Radon Testing Notice requiring the Seller at Seller's expense prior to settlement to remediate the radon condition by contracting with an **EPA, NRSB or NEHA listed remediation firm** to reduce the presence of radon below the action level established by the EPA and by providing the Purchaser with written re-test results performed by the Testing Firm confirming such reduction of radon, and/or stipulating a dollar credit, as allowed by the lender, to be paid at settlement by the Seller toward the Purchaser's charges to buy the property.

If the Seller elects not to perform in accordance with the Radon Testing Notice or makes another offer, the Seller will Deliver notice to the Purchaser of such decision within 3 Days after Delivery of the Radon Testing Notice.

Within 3 Days after Delivery of a notice from the other party, either party may:

- (i) Deliver notice accepting the terms contained in the other party's notice; or
- (ii) Deliver notice continuing negotiations by making another offer; or
- (iii) Deliver notice that this Contract will become void at 9 p.m. on the 3rd Day following Delivery, unless the recipient delivers to the other party notice of the acceptance of the last Delivered offer prior to that date and time, in which case this Contract will remain in full force and effect.

Failure of either party to respond within 3 Days after Delivery of a Notice from the other party will result in acceptance by both parties of the terms of the most recent notice.

B. Notice declaring this Contract void.

+

3. **SELLER'S CREDIT(S) TO PURCHASER (For use with the MAR contract.)** In addition to any other amount(s) the Seller has agreed to pay under other provisions of this Contract, the Seller shall credit the Purchaser at time of settlement with the sum of \$ _____ towards Purchaser's settlement costs. It is the Purchaser's responsibility to confirm with his lender, if applicable, that the entire credit provided for herein may be utilized. If lender prohibits the Seller from payment of any portion of this credit, then said credit shall be reduced to the amount allowed by the lender.

+

4. **HOLDING DEPOSIT CHECKS.** It is understood and agreed by all Parties that the Purchaser has instructed the Agent to hold and not deposit the above described deposit check until _____ Days after Ratification at which time said check shall be deposited by the Broker.

+

5. **INTEREST-BEARING ACCOUNT DEPOSIT.** The Parties hereto agree and authorize _____, Broker, to place the deposit in an interest-bearing escrow account. Interest shall accrue and be payable to the Purchaser at time of settlement. For accounting purposes, the Purchaser's social security number is _____. A Processing fee of \$ _____ shall be charged to the party receiving the interest by the above Broker for this service. In the event of a forfeiture of deposit, any interest accrued shall be payable to the Seller.

+

6. **SALE OF THE PURCHASER'S PROPERTY AND KICK-OUT.** This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") upon the sale of the Purchaser's property located at _____ ("Purchaser's Property"). If the Purchaser does not satisfy or remove this contingency by the Deadline pursuant to paragraph 6C below, then at any time after the Deadline, but prior to the Purchaser satisfying or removing this contingency, either the Seller or the Purchaser may declare this Contract void by providing notice to the other party.

A. The Seller may continue to offer the Property for sale and accept bona fide back-up offers to this Contract. If during the term of this contingency, a back-up offer is accepted, the Seller will Deliver notice to the Purchaser requiring that this contingency be satisfied or removed pursuant to paragraph 6C below not later than 9 p.m. on the _____ Day after Delivery of the notice, or this Contract will become void.

B. The Purchaser's Property will be listed exclusively and actively marketed by a licensed real estate broker and entered into a multiple listing service within 3 Days after the Date of Ratification at a price not to exceed \$ _____.

C. The Purchaser may:

(i) satisfy this contingency by Delivering to the Seller a copy of the ratified contract for the sale of the Purchaser's Property with evidence that all contingencies, other than financing, have been removed or waived, together with a prequalification letter as described in the Qualification Letter Contingency paragraph of this addendum for the purchaser of the Purchaser's Property, or

(ii) remove this contingency by Delivering to the Seller (a) the lender's letter stating that the financing is not contingent in any manner upon the sale and settlement of any real estate or obtaining a lease of any real estate and that the Purchaser has sufficient funds available for the down payment and closing costs necessary to complete settlement; or (b) evidence of sufficient funds available to complete settlement without obtaining financing.

D. If the Purchaser satisfies the requirements of Paragraph 6C (i) above, this Contract will remain contingent upon the settlement of the sale of the Purchaser's Property. Settlement under this Contract may not be delayed more than _____ Days after the settlement date (specified in this contract) without the parties' written consent. If a further delay is required to obtain coinciding settlements and the parties do not agree, then this Contract will become void. If at any time after the Date of Ratification the contract for the sale of the Purchaser's Property becomes void, the Purchaser will immediately Deliver notice to the Seller together with evidence of such voiding, at which time either the Seller or the Purchaser may declare this Contract void by Delivering notice to the other party. This paragraph will survive the satisfaction of the contingency for the sale of the Purchaser's Property.

+

7. **BACK-UP CONTRACT OR OFFER.** This Contract is first back-up to another contract or offer dated _____, between the Seller and _____ as the purchaser. This Contract becomes the primary contract immediately upon Delivery of notice from the Seller that the other contract or offer is void along with a copy of the fully executed release. The Purchaser may void this back-up contract at any time prior to its becoming primary by Delivering notice to the Seller. If the contract dated _____ settles, this back-up contract will become void. The rights and obligations of the parties under the primary contract are superior to the rights and obligations of the parties to this back-up contract.

+ 8. **COINCIDING SETTLEMENTS.** Settlement on this Contract is contingent upon the settlement on the contract for the sale of the Purchaser's Property located at _____ ("Purchaser's Property"). A copy of said contract is attached evidencing that all contingencies, other than financing, have been removed or waived, along with a prequalification letter as described in the Qualification Letter Contingency paragraph of this

addendum for the purchaser of the Purchaser's Property. Settlement under this Contract may not be delayed more than _____ Days after the settlement date (specified in this Contract) without the parties' written consent. If a further delay is required to obtain coinciding settlements and the parties do not agree, then this Contract will become void. If at any time after the Date of Ratification the contract for the sale of the Purchaser's Property becomes void, the Purchaser will immediately Deliver notice to the Seller together with evidence of such voiding, at which time either the Seller or the Purchaser may declare this Contract void by Delivering notice to the other party.

+ 9. **OPTION TO KEEP HOUSE ON MARKET.** The Seller may continue to offer this property for sale and accept bona fide back-up offers to this Contract. If during the contingency period (s) as set forth in paragraph #'s _____ of this Contract or paragraph #'s _____ of form # _____, a back-up offer is accepted, the Seller will Deliver notice to the Purchaser together with a copy of the back-up Contract requiring that said contingency(ies) be satisfied or removed no later than _____ 9 p.m. on the _____ Day after Delivery of the notice, or this Contract will become void.

+ 10. **QUALIFICATION LETTER CONTINGENCY.** This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") upon the Purchaser Delivering to the Seller a prequalification letter from an institutional lender stating that the financing described in this Contract is available to the Purchaser and, based upon written loan application, a preliminary credit report, and the information provided by the Purchaser, the financing should be committed subject to appropriate verification, approval and commitment. At anytime after the Deadline, but prior to Delivery to the Seller of the prequalification letter, the Seller may give notice to the Purchaser declaring this Contract void.

+ 11. **CONTINGENT ON THE SELLER PURCHASING ANOTHER HOME.** This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") to allow the Seller to obtain a ratified contract to purchase another home. This provision will terminate at the Deadline and this Contract will remain in full force and effect unless the Seller declares this Contract void by Delivering notice to the Purchaser by the Deadline.

+ 12. **GIFT LETTER.** This Contract is contingent until 9 p.m., on the _____ Day after the Date of Ratification ("Deadline") upon the Purchaser providing to the Seller a Gift Letter and necessary documentation satisfactory to the lender ("Gift Letter") in the amount of \$ _____ from _____. At anytime after the Deadline, but prior to Delivery to the Seller of the Gift Letter, the Seller may give notice to the Purchaser declaring this Contract void. Once the Gift Letter has been Delivered, if the Purchaser does not have the gift funds to settle as provided in this Contract, the Purchaser will be in default.

+ 13. **THIRD PARTY APPROVAL.** This Contract is contingent upon the approval of _____ by 9 p.m. on the _____ Day after the Date of Ratification ("Deadline"). If notice of disapproval is not Delivered to the other party by the Deadline, this contingency will terminate and this Contract will remain in full force and effect. No notice of approval is required. If notice of disapproval is Delivered by the Deadline, this Contract will become void.

+ 14. **"AS IS" PROPERTY CONDITION.** The Property is sold and shall be delivered in its "As Is" physical condition, to be determined as of the _____ Date of Ratification, _____ the Date of the Home Inspection or _____ (other) _____. The Seller makes no representation or warranty, express or implied, as to the condition of the Property or any equipment or system contained therein. All clauses in this Contract pertaining to Property condition, termites or compliance with city, state or county regulations are hereby deleted from this Contract. The Seller will have no obligation to make repairs to the electrical, plumbing, heating, air conditioning, or any other mechanical system, equipment or fixture. Smoke detectors will be installed as required by the laws or regulations of the appropriate jurisdiction. The property shall be delivered free and clear of trash and debris and broom clean.

+ 15. **GENERAL INSPECTION CONTINGENCY.** This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") for an inspection of the property by the Purchaser, a home inspection firm and/or other representative(s) at the Purchaser's discretion and expense. The Seller will have all utilities in service at the time of inspection(s). This contingency will terminate at the Deadline unless by the Deadline, the Purchaser Delivers to the Seller notice declaring this Contract void.

Unless otherwise agreed to in writing between the parties, this clause does not release the Seller from any responsibilities set forth in the contract paragraphs titled: PERSONAL PROPERTY, FIXTURES AND UTILITIES; EQUIPMENT, MAINTENANCE AND CONDITION; CONDITION OF PROPERTY AND POSSESSION; WELL AND SEPTIC; TERMITE INSPECTION; OTHER TERMS, any other property condition paragraph, or any items specifically set forth in this Contract and any addendum, amendment, or notice.

+ 16. **ITEMS TO BE REMOVED.** Notwithstanding the provisions of this Contract, the following fixtures and/or items of personal property shall not convey and shall be removed from the subject property by the Seller prior to settlement and will not be replaced:

+ 17. **POST-SETTLEMENT OCCUPANCY AGREEMENT.** The Parties agree that the Seller shall occupy the property for a period of _____ Days following settlement at the rate of \$ _____ per Day. Seller shall provide a security deposit of \$ _____ at the time of settlement. The Seller and the Purchaser acknowledge that they have read and executed or will execute at settlement the attached Post-Settlement Occupancy Agreement and agree to be bound by its terms and provisions.

+

18. PRE-SETTLEMENT OCCUPANCY AGREEMENT. The Parties agree that Purchaser shall occupy the property prior to settlement commencing on the _____ Day of _____ at the rate of \$_____ per Day. The Seller and the Purchaser acknowledge that they have read and executed, or will execute prior to occupancy, the attached Pre-Settlement Occupancy Agreement and agree to be bound by its terms and provisions.

+

19. LICENSED SELLER/PURCHASER AGENT. The parties acknowledge that _____ is a licensed real estate agent in _____ (DC, MD, VA) associated with _____ and may share in the brokerage fee to be paid and is the Purchaser, Seller or is related to one of the Parties hereto. (NOTE: This clause should be used when Purchaser or Seller is a licensed real estate agent or is related to one of the Parties. Failure to include could result in violation of the law.)

+

20. BROKERAGE FEE PAID BY THE PURCHASER. It is understood and agreed by all parties that (agent's name) _____, of (company name) _____, is acting as an agent solely representing the Purchaser in this transaction ("Buyer's Broker".) The Seller has no obligation to the Buyer's Broker, and does not owe a brokerage fee or other consideration of any nature to said Buyer's Broker. The settlement office is directed to collect from the Purchaser funds, at settlement, and to disburse said fee, as per the separate Buyer's Broker Agreement between the Buyer's Broker and the Purchaser. This Buyer's Broker's fee is separate and apart from any brokerage fee owed to the Seller's Listing Broker pursuant to the agency paragraph of the contract. The parties acknowledge that the said Buyer's Broker relationship was disclosed to the Seller and/or the Seller's agent prior to showing the property to the Purchaser.

+

21. AGREEMENT BETWEEN SELLER (FSBO/BUILDER) AND BUYER'S BROKER. It is understood and agreed by all parties that (agent's name) _____, of (company name) _____, is acting as an agent solely representing the Purchaser in this transaction ("Buyer's Broker".) The Seller agrees to pay to the Buyer's Broker a cash payment of \$_____. The settlement office is hereby irrevocably directed to deduct from the proceeds of the sale at settlement and pay the said Buyer's Broker fee. This fee is separate and apart from, and is in addition to, any brokerage fee owed to any Listing Broker pursuant to the agency paragraph of this Contract. The parties acknowledge that said Buyer's Broker relationship was disclosed to the Seller and/or the Seller's agent prior to showing the property to the Purchaser.

+

22. MASTER PLAN REVIEW FOR MONTGOMERY COUNTY PROPERTIES. (except City of Rockville.) Notwithstanding any provisions to the contrary, this Contract is contingent until 9:00 P.M. on the _____ Day after the Date of Ratification ("Deadline"), to allow the Purchaser the opportunity to review the applicable County Master Plan and the municipal land use plan for the area in which the property is located as well as any amendment to either plan and any approved official map showing planned uses, roads and highways, parks and other public facilities affecting the property ("Master Plan"). In the event the Purchaser is dissatisfied with anything contained in the applicable Master Plan or municipal land use plan, in the Purchaser's sole discretion, the Purchaser shall Deliver notice of disapproval to the Seller on or before the Deadline specified in this paragraph, in which event this Contract shall be null and void and the Purchaser's deposit shall be returned. If no such notice is received by said Deadline, this contingency shall automatically expire and be of no force and effect. (This clause may not be used for property within the corporate limits of the City of Rockville).

+

23. ADDITIONAL PROVISIONS _____



**Montgomery County Jurisdictional Addendum to Sales Contract
(Required For Use With MAR & Regional Contracts)**

The Contract of Sale dated _____, Address _____
 City _____, State _____ Zip _____ between
 Seller _____ and
 Buyer _____ is hereby amended by the
 incorporation of this Addendum, which shall supersede any provisions to the contrary in the Contract.

1. **Master Plan Disclosures.** A or B required; use A unless property is in the City of Rockville corporate limits.
 A. Montgomery County

Buyer has the right to examine, prior to signing this Contract, the applicable County Master Plan and any municipal land use plan for the area in which the property is located and any adopted amendment to either plan, and approved official maps showing planned land uses, roads and highways, parks and other public facilities affecting the property contained in the plan.

By signing this Addendum, Buyer acknowledges the following:

- a. Seller has offered the Buyer the opportunity to review the applicable Master Plan and municipal land use plan and any adopted amendment;
- b. Seller has informed Buyer that amendments affecting the plan may be pending before the Planning Board or the County Council or a municipal planning body;
- c. Buyer has reviewed each plan and adopted amendment or does hereby waive the right to review each plan and adopted amendment; and
- d. Buyer understands that to stay informed of future changes in County and municipal land use plans, the Buyer should consult the Planning Board and the appropriate municipal planning body.

 Buyer

 Buyer

-OR-

B. City Of Rockville

Buyer acknowledges that Buyer has been afforded the opportunity to examine the Approved and Adopted Land Use Plan Map portion of the plan for the City of Rockville and all amendments to said Map (hereinafter referred to as the "Plan"). Buyer further acknowledges that Seller's real estate agent has provided said opportunity to examine the Plan by either producing and making available for examination a copy of the Plan or escorting Buyer to a place where the Plan is available for examination by Buyer. Buyer acknowledges that at no time did the agent explain to Buyer the intent or meaning of such Plan nor did Buyer rely on any representation made by the agent(s) pertaining to the applicable Plan. By signing below, the Buyer acknowledges that he has been afforded an opportunity to review the Plan.

 Buyer

 Buyer

2. **Transfer and Recordation Taxes.** Section 14-104 of the Real Property Article of the Annotated Code of Maryland provides that, unless otherwise negotiated in the contract or provided by state or local law, the cost of any recordation tax or any state or local transfer tax shall be shared equally between the buyer and seller. Transfer and recordation taxes shall be paid by: _____

First-Time Maryland Homebuyer Transfer and Recordation Tax Addendum Attached: Yes No

©2003, The Greater Capital Area Association of REALTORS®, Inc.

This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 Previous editions of this form should be destroyed.

3. **Private Well and Septic.** If the property is on well and/or septic system, the Buyer, at Buyer's expense, OR Seller, at Seller's expense will:
- A. Provide the Buyer on or before Settlement with a certificate, dated not more than 30 days prior to Settlement, from a private water testing laboratory certified by the Maryland Department of Health and Mental Hygiene that the well water is potable.
 - B. Provide the Buyer on or before Settlement with a report, dated not more than 30 days prior to Settlement, from a private company, which has proof of having attended a course for septic testing approved by the Maryland Department of Environment, that the septic system is not malfunctioning, is functioning satisfactorily, or is in operating condition.
 - C. If either system does not meet the requirements of A or B above, the Seller, at Seller's expense, will take appropriate remedial action to rectify the deficiency and provide the Buyer with above required documents outlined in A and B on or before Settlement.
4. **Notices.** Unless otherwise provided herein, any notices required to be given to Seller by this Contract shall be effective as of the date on which such notice is delivered to Seller or to an agent of Seller named herein. Notices required to be given to Buyer by this Contract shall be effective when notice is delivered to Buyer, or the Buyer's agent named herein. Where dual agents are utilized, notice to agent of Seller shall include notice to the Intra-company Agent assigned to Seller and notice to Buyer shall include notice to the Intra-company Agent assigned to Buyer. Alternatively, notice shall be effective on the third business day (Monday through Saturday, excluding designated federal holidays) following U.S. Postal mailing of said notice to Buyer or Seller, as appropriate, at the address shown on this Contract. Notices required under this Contract shall be in writing, including transmission through wired or electronic medium, which produces a tangible record of the transmission [such as a telegram, mailgram, telecopier or "fax" (not including email)].
5. **Cooperative/Condominium Association Approval.** If this sale is subject to the approval or right of first refusal of the Council of Unit Owners or Board of Directors of the Cooperative/Condominium, then Seller agrees to immediately present this Contract to such Council or Board for their action or consideration. In the event this sale is disallowed by the appropriate Cooperative/Condominium authority, this Contract shall be null and void, and Buyer's deposit shall be refunded when an "Agreement of Release" is signed or in accordance with the provisions of the Contract.
6. **Buyer Agent.** The Seller and Buyer acknowledge that the signature of the Buyer's agent below indicates that the Broker has accepted the offer of compensation to Buyer brokers made through the multiple listing service.

Broker: _____ By: _____ (Buyer Agent)

7. **Foreign Investment Taxes-FIRPTA.** Section 1445 of the United States Internal Revenue Code of 1986 provides that a Buyer of a residential real property located in the United States must withhold federal income taxes from the payment of the purchase price if (a) the purchase price exceeds Three Hundred Thousand Dollars (\$300,000.00) or the purchase price is less than or equal to Three Hundred Thousand Dollars (\$300,000.00) and the property will not be owner occupied, and (b) Seller is a foreign person for purposes of U.S. income taxation. A foreign person includes, but is not limited to, a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined by the Internal Revenue Code and applicable regulations). Seller represents that Seller is not a foreign person and agrees to execute an affidavit to this effect at the time of Settlement.
8. **Void Contract.** If this Contract becomes void, all principals will immediately execute a release directing that the Deposit be refunded in full to the Buyer according to the terms of the DEPOSIT paragraph. Except with respect to disbursement of the deposit at Settlement hereunder, the deposit and accrued interest, if any, shall be given or returned by escrow agent to any of the principals to this transaction only when an "Agreement of Release" has been ratified by all principals, as directed by a court order, or pursuant to Section 17-505(b), Business Occupations and Professions Article, Annotated Code of Maryland. If either Buyer or Seller refuses to execute a release of the deposit when requested to do so in writing and a court finds that that party should have executed same, that party shall be required to pay, in addition to any damages, all expenses, including reasonable attorney's fees, incurred by the adverse party in the litigation.

©2003, The Greater Capital Area Association of REALTORS®, Inc.
 This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 Previous editions of this form should be destroyed.

9. **General Provisions.**

- A. If not previously paid, the party making Settlement is hereby irrevocably authorized and directed to deduct and pay the brokerage fee(s) or compensation to the broker(s) from the proceeds of sale in accordance with a separate listing contract or agency representation agreement and with the multiple listing service offer of compensation to cooperating agents and Buyer brokers as of the "Date of Offer."
- B. In the event Settlement shall fail to occur within the time herein set forth, the broker(s) shall still be entitled to brokerage fee(s) referenced above.
- C. The Buyer acknowledges that Buyer has worked with no other agent on this property other than the agent(s) named herein.
- D. In the event of forfeiture or default, Broker shall receive as compensation for services, an amount specified in accordance with the appropriate brokerage agreement.
- E. The principals to the Contract mutually agree that the provisions hereof shall survive the execution and delivery of the deed herein and shall not be merged herein.

THE FOLLOWING PARAGRAPHS (10-13) APPLY ONLY TO THE MAR CONTRACT:

10. **Performance.**

- A. Settlement is to be conducted by the office of the attorney or the title company examining the title.
- B. Delivery to the attorney or to the title company of the cash payment and Settlement costs as herein stated, the executed deed of conveyance and such other papers as required of either party by the terms of this Contract shall be considered good and sufficient tender or performance in accordance with the terms hereof.
- C. It is agreed that funds arising out of this transaction at Settlement shall be used to pay off any existing encumbrances, including interest, as required by lender(s) or lien holders.
- D. Seller agrees to pay a reasonable closing fee for services rendered to the Seller.

11. **Loan Application And Approval. TIME IS OF THE ESSENCE WITH REGARD TO PARAGRAPH 11.**

- A. **Financing Application.** The Buyer will make written application for the financing or assumption called for in this Contract ("Specified Financing") within 7 days after Date of Ratification. The Buyer grants permission for the selling broker and the lender to disclose to the listing broker and the Seller general information available about the progress of the loan application and loan approval process.
- B. **Lender's Approval Contingency.** This Contract is contingent until 9 p.m. _____ Days after Date of Ratification ("Deadline") upon the Buyer delivering to the Seller a letter from the lender stating that the Buyer is approved for the Specified Financing ("Lender's Letter"). Upon Seller's receipt of the Lender's Letter, this Contract is no longer contingent on the Buyer being approved for the Specified Financing and this Contract will remain in full force and effect:
 - (i) If the Buyer does not deliver the Lender's Letter by the Deadline, the Lender's Approval Contingency will continue, unless the Seller at Seller's option gives notice to Buyer that this Contract will become void. If the Seller delivers such notice this Contract will become void at 9 p.m. on the third day following delivery of Seller's notice unless prior to that date and time:
 - a. Buyer delivers to Seller the Lender's Letter; **OR**
 - b. Buyer removes this Lender's Approval Contingency and provides Seller with evidence of sufficient funds available to complete Settlement without obtaining financing.
 - (ii) The Buyer may substitute alternative financing for Specified Financing provided:
 - a. There is no additional expense to the Seller; and
 - b. The Settlement Date is not delayed.
 - (iii) If prior to satisfaction or removal of the Lender's Approval Contingency the Buyer receives a written rejection for the Specified Financing and delivers a copy of the written rejection to the Seller, this Contract will become void.

©2003, The Greater Capital Area Association of REALTORS®, Inc.

This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. Previous editions of this form should be destroyed.

- C. **Default.** The Buyer will be in default if Settlement does not occur on the Settlement Date because the Buyer:
- (i) Fails to lock in the interest rate(s) specified in the Contract and the rate(s) increase so that the Buyer no longer qualifies for such financing; **OR**
 - (ii) Applies for, and fails to obtain, alternative financing instead of the Specified Financing, unless the Seller consents in writing to the alternative financing terms, in which case the alternative financing becomes the Specified Financing; **OR**
 - (iii) Fails to comply with the lender's reasonable requirements in a timely manner; **OR**
 - (iv) Fails to immediately give Notice to the Seller or the Broker of any material adverse changes in the Buyer's assets, liabilities, or income; **OR**
 - (v) Does not have the down payment, closing fees and any other funds to settle as provided in this Contract; **OR**
 - (vi) Does or fails to do any act following the Date of Ratification that prevents the Buyer from obtaining the financing; **OR**
 - (vii) Makes any deliberate misrepresentations, material omissions or inaccuracies in financial information that result in the Buyer's inability to secure the financing.
- D. **General Provisions.** Buyer hereby authorizes agent to disclose and deliver to Seller or any lender the credit information provided to agent by Buyer. In the event the Buyer will assume Seller's mortgage loan, interest, insurance and escrows on existing encumbrances shall be prorated to the date of Settlement. In the event there is any increase in the loan origination or discount fees, then Buyer agrees to pay any increase in said fees. At the Buyer's sole discretion, the loan origination or discount fees agreed to be paid by Seller may be converted to an equivalent dollar credit, which shall be applied as directed by Buyer and as allowed by lender. Seller agrees to comply with reasonable lender requirements.

12. **Settlement Entity.** Buyer hereby authorizes the undersigned agent to order the examination of title and the preparation of all necessary conveyance documents through _____.

13. **Disputes.** In the event of any dispute between Seller and broker(s) and/or Buyer and broker(s) resulting in broker(s) or any agents, subagents or employees of broker(s) being made a party to such dispute including, but not limited to, any litigation, arbitration, or complaint and claim before the Maryland Real Estate Commission, whether as defendant, cross-defendant, third-party defendant or respondent, Seller and Buyer, jointly and severally, agree to indemnify and hold broker(s) and any agents, subagents and employees of broker(s) harmless from any liability, loss, cost, damage or expense (including filing fees, court costs, service of process fees, transcript fees and attorneys' fees), resulting therefrom, provided that such dispute does not result in a judgment or decision against broker(s), broker(s)' agents, subagents or employees for acting improperly.

THE FOLLOWING PARAGRAPHS (14-21) APPLY ONLY TO THE REGIONAL CONTRACT:

14. **Settlement Costs.** NOTICE TO BUYER. Buyer has the right to select Buyer's own title insurance company, title lawyer, settlement company, escrow company, mortgage lender or financial institution as defined in the Financial Institutions Article, Annotated Code of Maryland. Buyer acknowledges that Seller may not be prohibited from offering owner financing as a condition of settlement.

15. **Seller Responsibility.** Seller agrees to keep existing mortgages free of default until Settlement. All violations of requirements noted or issued by any governmental authority, or actions in any court on account thereof, against or affecting the Property at the date of Settlement of this Contract, shall be complied with by the Seller and the Property conveyed free thereof.

16. **Single Family Residential Real Property Disclosure Notice.** Maryland buyers are advised of the right to receive a Disclosure and Disclaimer Statement from seller unless exempt (Section 10-702 Real Property Article, Annotated Code Of Maryland).

©2003, The Greater Capital Area Association of REALTORS®, Inc.

This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. Previous editions of this form should be destroyed.

17. **Wetlands Notice.** The Buyer is advised that if all or a portion of the Property being purchased is wetlands, the approval of the U.S. Army Corps of Engineers will be necessary before a building permit can be issued for the Property. Additionally, the future use of existing dwellings may be restricted due to wetlands. The Corps has adopted a broad definition of wetlands, which encompasses a large portion of the Chesapeake Bay Region. Other portions of the State may also be considered wetlands. For information as to whether the Property includes wetlands, Buyer may contact the Baltimore District of the U.S. Army Corps of Engineers. Buyer may also elect, at Buyer's expense, to engage the services of a qualified specialist to inspect the Property for the presence of wetlands prior to submitting a written offer to purchase the Property, or Buyer may include in Buyer's written offer, subject to the Seller's acceptance, a clause making Buyer's purchase of the Property contingent upon a satisfactory wetlands inspection.

18. **Guaranty Fund. Notice To Buyer.** The Buyer is protected by the real estate Guaranty Fund of the Maryland Real Estate Commission for losses covered by Section 17-404 of the Business Occupations and Professions Article of the Maryland Code of Annotated in an amount not exceeding \$25,000 for any claim.

19. **Home And/Or Environmental Inspection.** Buyer acknowledges, subject to Seller acceptance, that Buyer is afforded the opportunity, at Buyer's sole cost and expense, to condition Buyer's purchase of the Property upon a Home Inspection and/or Environmental Inspection in order to ascertain the physical condition of the Property or the existence of environmental hazards. If Buyer desires a Home Inspection and/or Environmental Inspection contingency, such contingency must be included in an Addendum to this Contract at the time it is signed by Buyer. Buyer acknowledges that neither the brokers and/or their agents nor subagents are responsible for property defects.

Addenda Attached _____
Buyer's Initials

Inspections Declined _____
Buyer's Initials

20. **Notice To The Parties.** Brokers, their agents, subagents and employees do not assume any responsibility for the condition of the Property or for the performance of the Contract by any or all parties hereto. By signing this Contract, Buyer and Seller acknowledge that they have not relied on any representations made by the brokers, or any agents, subagents or employees of the brokers, except those representations expressly set forth in this Contract. Further, the brokers, their agents, subagents and employees, make no representations nor assume any responsibility with respect to the following:

- A. Condition of real or personal property.
- B. Water quality, color or taste or operating conditions of private water systems.
- C. Location, size or operating condition of private septic systems.
- D. The extensions of public utilities by local municipal authorities, existence or availability of public utilities, and any assessments, fees or costs for public utilities which might be imposed by local municipal authorities, should public utilities be extended or available to the subject Property. (The Buyer should consult the Department of Public Works to determine the availability of proposed future extensions of utilities.)
- E. Lot size and exact location. If the subject Property is part of a recorded subdivision, the Buyer can review the plat upon request at the Maryland National Capital Park and Planning Commission or the Circuit Court, Clerk's Office. If the subject Property is not part of a recorded subdivision, the Buyer may verify exact size and location through a survey by a registered engineer or a land surveyor, at Buyer's expense.
- F. Existing zoning or permitted uses of the Property. Buyer should verify with the Zoning Office and/or a licensed engineer to determine zoning and permitted uses.
- G. Certain other issues including, without limitation: soil conditions; flood hazard areas; possible restrictions of the use of property due to restrictive covenants, subdivision, environmental laws, easements or other documents; airport or aircraft noise; planned land use, roads or highways; and construction materials and/or hazardous materials, including without limitation flame retardant treated plywood (FRT), radon, mold, urea formaldehyde foam insulation (UFFI), asbestos, and lead-based paint. Information relating to these issues may be available from appropriate governmental authorities. This disclosure is not intended to provide an inspection contingency.

©2003, The Greater Capital Area Association of REALTORS®, Inc.

This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.

Previous editions of this form should be destroyed.

21. **Deposit.** Buyer hereby authorizes and directs broker as specified in this Contract to hold the initial deposit instrument without negotiation or deposit until the parties have executed and accepted this Contract. Upon acceptance, the initial deposit and additional deposit, if any, shall be placed in escrow as provided below and in accordance with the requirements of Section 17-502(b)(1), Business Occupations and Professions Article, Annotated Code of Maryland. If Seller does not execute and accept this Contract, the initial deposit instrument shall be promptly returned to Buyer. Brokers may charge a fee for establishing an interest-bearing account. Buyer and Seller instruct broker to place all deposit monies in: **(Check One)**

A non interest-bearing account.

OR

An interest-bearing account, the interest on which, in absence of default by Buyer, shall accrue to the benefit of Buyer.

Seller Date

Buyer Date

Seller Date

Buyer Date

.....
For Information Purposes Only:

Seller's address

Buyer's address

Seller's telephone number

Buyer's telephone number

Seller's facsimile number

Buyer's facsimile number

Seller's email address

Buyer's email address



Government Regulations, Easements and Assessments Disclosure and Addendum (REA)
 (Required for all Listing Agreements and Sales Contracts in Montgomery County)

The Contract of Sale dated _____, Address _____,
 City _____, State _____ Zip _____ between
 Seller _____ and
 Buyer _____ is hereby amended by
 the incorporation of this Addendum, which shall supersede any provisions to the contrary in the Contract.

Notice to Seller: Pursuant to Montgomery County Code (Sec.40-13), a Seller is required to fully disclose to Buyers all specific facts relevant to, or affecting any property, imposed by any law or regulation or any common law principle. Seller acknowledges he has carefully examined this form, and that the information is complete and accurate to the best of his knowledge as of the date signed. This Disclosure/Addendum to be completed by the Seller shall be available to prospective Buyers prior to making a purchase offer and will become a part of the sales contract for the sale for the Property.

Notice to Buyer: The information contained herein is the representation of the Seller. Further information may be obtained by contacting staff and web sites of appropriate authorities, Montgomery County Government, 240-777-1000, Park and Planning Commission/Montgomery County Department of Park and Planning, 301-495-4700, and municipality, if applicable.

1. Special Protection Areas (SPA)

Is this Property located in an area designated as a Special Protection Area? Yes No. If yes, special water quality measures and certain restrictions on land uses and impervious surfaces may apply. Under Montgomery County law, Special Protection Area (SPA) means a geographic area where:

- A. Existing water resources, or other environmental features directly relating to those water resources, are of high quality or are unusually sensitive;
- B. Proposed land uses would threaten the quality or preservation of those resources or features in the absence of special water quality protection measures which are closely coordinated with appropriate land use controls.

An SPA may be designated in:

- (1) a land use plan;
- (2) the Comprehensive Water Supply and Sewer System Plan;
- (3) a watershed plan; or
- (4) a resolution adopted after at least fifteen (15) days' notice and a public hearing.

The Buyer acknowledges by signing this disclosure that the Seller has disclosed to the Buyer the information contained in Sections A and B before Buyer executed a contract for the above-referenced Property. Further information is available from the staff and website of Montgomery County Department of Park and Planning.

 Buyer

 Buyer

2. Recorded Subdivision Plat: If the property is an unimproved lot or a newly constructed house being sold for the first time, the Buyer shall be provided a copy of the recorded subdivision plat prior to entering into a contract. However, if the property is **not** an unimproved lot or a newly constructed house (i.e. resale), the Buyer may in writing waive receipt of a copy of such plat at the time of execution of the contract, but shall, prior to or at the time of settlement, be provided with a copy of the subdivision plat. The subdivision plat is not intended as a substitute for examination of title and does not show every restriction and easement. Buyer hereby acknowledges receipt of a copy of the recorded subdivision plat. Buyer's initials: _____ OR Buyer hereby waives receipt of a copy of such plat at time of execution of contract, but shall, prior to or at the time of settlement, be provided a copy of the subdivision plat. Buyer's initials: _____

©2003, The Greater Capital Area Association of REALTORS® Inc.

This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. This form replaces GCAAR forms 1300B, 1320A and 1320B. Previous editions of those forms should be destroyed.

3. Availability of Water and Sewer Service

- A. Water: Is the Property connected to public water? Yes No
If no, has it been approved for connection to public water? Yes No Do not know
If not connected, the source of potable water, if any, for the Property is: _____
- B. Sewer: Is the Property connected to public sewer system? Yes No
If no, answer the following questions:
1. Has it been approved for connection to public sewer? Yes No Do not know
2. Has an individual sewage disposal system been constructed on Property? Yes No.
Has one been approved for construction? Yes No.
Has one been disapproved for construction? Yes No Do not know.
If no, explain: _____
- C. Categories: The water and sewer service area category or categories that currently apply to the Property is/are (if known) _____. This category affects the availability of water and sewer service as follows (if known) _____
- D. Recommendations and Pending Amendments (if known):
1. The applicable master plan contains the following recommendations regarding water and sewer service to the Property: _____
2. The status of any pending water and sewer comprehensive plan amendments or service area category changes that would apply to the Property: _____
- E. Well and Individual Sewage System: When a Buyer of real property that is located in a subdivision on which an individual sewage disposal system has been or will be installed receives the copy of the recorded subdivision plat, the Buyer must confirm in writing by signing said Plat that the Buyer has received and reviewed the Plat, including any restrictions on the location of initial and reserve wells, individual sewage disposal systems, and the buildings to be served by any individual sewage disposal system. By signing below, the Buyer acknowledges that, prior to signing the Contract, the Seller has provided the information referenced above, or has informed the Buyer that the Seller does not know the information referenced above; the Buyer further understands that, to stay informed of future changes in County and municipal water and sewer plans, the Buyer should consult the County Planning Board or any appropriate municipal planning or water and sewer agency.

Buyer

Date

Buyer

Date

4. Age of Home and Federal Lead Based Paint: Title X, Section 1018, the Residential Lead-Based Paint Hazard Act of 1992 (the Act), requires the disclosure of certain information regarding lead-based paint and lead-based paint hazards in connection with the sale of residential real property. Unless otherwise exempt, the Act applies only to housing constructed prior to 1978. A Seller of pre-1978 housing is required to disclose to the Buyer, based upon the Seller's actual knowledge, all known lead-based paint hazards in the Property and provide the Buyer with any available reports in the Seller's possession relating to lead-based paint or lead-based paint hazards applicable to the Property. The Seller, however, is not required to conduct or pay for any lead-based paint risk assessment or inspection.

At the time that the offer to purchase is entered into by the Buyer, the Seller is required to provide the Buyer with the EPA pamphlet entitled "Protect Your Family From Lead In Your Home" and a "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" form (GCAAR #500). The Seller is required under the Act to provide the Buyer with a ten (10) day time period (or other mutually agreeable time period) for the Buyer, at the Buyer's expense, to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards unless the Buyer waives such assessment or inspection by indicating such waiver on the Lead-Based Paint Disclosure form. Seller and any agent involved in the transaction are required to retain a copy of the completed Lead-Based Paint Disclosure form for a period of three (3) years following the date of the settlement.

A SELLER WHO FAILS TO GIVE THE REQUIRED LEAD-BASED PAINT DISCLOSURE FORM AND EPA PAMPHLET MAY BE LIABLE UNDER THE ACT FOR THREE TIMES THE AMOUNT OF DAMAGES AND MAY BE SUBJECT TO BOTH CIVIL AND CRIMINAL PENALTIES.

©2003, The Greater Capital Area Association of REALTORS® Inc.

This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. This form replaces GCAAR forms 1300B, 1320A and 1320B. Previous editions of those forms should be destroyed.

Seller represents and warrants to Buyer, broker(s), broker(s)' agents and subagents, intending that they rely upon such warranty and representation, that the property: (Seller to initial applicable line): _____ was constructed prior to 1978 OR _____ was not constructed prior to 1978 OR _____ the date of construction is uncertain. If the Property was constructed prior to 1978 or if the date of construction is uncertain, as indicated by Seller's initial above, Seller and Buyer mutually agree that the requirements of the Act shall apply to the sale of the Property. Seller and Buyer acknowledge that the real estate brokers and salespersons involved in the sale of the Property have no duty to ascertain or verify the date of construction and assume no such duty or responsibility. Seller and Buyer agree, represent and warrant, each unto the other, that no binding and enforceable contract shall be deemed to exist or to have been formed unless the requirements of the Act have been complied with prior to the execution of this Contract by Seller and Buyer. Seller and Buyer represent and warrant that each intended, as a material term of the offer and acceptance, that the requirements of the Act be complied with as an express condition of the formation of a binding and enforceable contract by and between the parties. Buyer and Seller acknowledge by their respective initials below that they have read and understand the provisions of this Paragraph 4.

Seller's Initials

Buyer's Initials

5. Disclosure/Disclaimer Statement: A property owner may be exempt from Maryland Residential Property Disclosure Act as defined in the Maryland Residential Property Disclosure and Disclaimer Statement. Is Seller exempt from the Maryland Residential Property Disclosure Act? Yes No. If no, see attached Maryland Residential Disclosure and Disclaimer Statement. If yes, reason for exemption: _____.

6. Smoke Detectors: Pursuant to Montgomery County Code, the Seller is required to have working smoke detectors on all levels with bedrooms. Certain municipalities may have codes exceeding County requirements. In addition, Maryland law requires the following disclosure: **This residential dwelling unit contains alternating current (AC) electric service. In the event of a power outage, an alternating current (AC) powered smoke detector will not provide an alarm. Therefore, the Buyer should obtain a dual-powered smoke detector or a battery-powered smoke detector.** Does this Property have either a dual-powered smoke detector or a battery-powered smoke detector?
 Yes No Unknown

7. Historic Preservation

Has the Property been designated as a historic site in the master plan for historic preservation? Yes No.
 Is the Property located in an area designated as an historic district in that plan? Yes No.
 Is the Property listed as an historic resource on the County location atlas of historic sites? Yes No.
 Seller has provided the information required of Sec 40-12A as stated above, and the Buyer understands that special restrictions on land uses and physical changes may apply to this property. To confirm the applicability of this County Code (Sec 40-12A) and the restrictions on land uses and physical changes that may apply, contact the staff of the County Historic Preservation Commission, 301-563-3400.

 Buyer

 Buyer

8. Front Foot Benefit Charges: Are there currently front foot benefit charges to WSSC? Yes No. If yes, the annual assessment is \$_____.

9. Private Utility Company Assessment: Are there any annual or semi-annual assessments paid to private companies that provided utility installation? Yes No. If yes, the Buyer agrees to assume the future obligations and pay future annual assessments in the amount of \$_____ for remaining years to _____ (name of company).

10. Development Districts: Is the Property located in a Development District with a special assessment? Yes No. If yes, each year the Buyer of this property must pay a special assessment or special tax. The current assessment or tax is \$_____. Are there scheduled increases? Yes No. If yes, assessment or tax will be increased to \$_____ on _____ (date). If an increase in any special assessment, special tax, fee, or charge is likely to occur in the

©2003, The Greater Capital Area Association of REALTORS® Inc.
 This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 This form replaces GCAAR forms 1300B, 1320A and 1320B. Previous editions of those forms should be destroyed.

foreseeable future, but the timing or amount of the increase is not certain when the contract is signed, this notice must also expressly disclose that fact.

11. Special Service Area Tax Districts: Is the Property located in a special service area tax district for which there are special assessments or taxes, such as, but not limited to, Noise Abatement Tax District, Parking Lot Districts, Urban Districts, Development Districts, the Metropolitan District, the Recreation District, or the Storm Drainage District? Yes No. If yes, circle the appropriate one. Annual assessment is \$_____ and is or is not included in the Property's tax bill.

12. Special Tax Districts: Is the Property located in the special taxing district of Village of Drummond, Oakmont, Village of Friendship Heights, Battery Park? Yes No. Annual assessment is \$_____ and is or is not included in the Property's tax bill.

13. Transportation Related Facilities Assessment: Does Seller have deferred charges attributable to transportation-related facilities for which the Buyer assumes liability? Yes No. If yes, the current deferred taxes are \$_____ and are or are not included in Property's tax bill.

14. Ownership and Assessments: Homeowners Association with mandatory fees (HOA) Condominium Cooperative. Name of Project/Subdivision: _____ Management Company: _____ Telephone: _____ Assessments/special tax \$_____ per _____. Special Assessments: \$_____. Are there any assessments approved yet not assessed? Yes No. If yes, amount \$_____ and explain reason for assessment: _____

15. Assessments: Are there any assessments or special taxes, other than those specifically addressed in this Addendum, which will become an obligation of the Buyer? Yes No. If yes, annual assessment is \$_____ and is or is not included in Property's tax bill.

16. Municipalities: Is the Property located within one of the following municipalities? Yes No. If yes, circle the appropriate one: Barnesville, Town of Brookeville, Town of Chevy Chase, Chevy Chase View, Chevy Chase Village, Chevy Chase Village Section 3, Chevy Chase Village Section 5, City of Gaithersburg, Garrett Park, Town of Glen Echo, Town of Kensington, Laytonsville, Village of Martin's Addition, Village of North Chevy Chase, Poolesville, City of Rockville, Town of Somerset, Takoma Park or Washington Grove. For a list of municipalities, their telephone numbers and web sites, go to the websites for Montgomery County and GCAAR (see Resources).

17. Maryland Forest Conservation Act (MFCA): If the Property is a tract of land 40,000 square feet or more in size, Buyer is notified that tree clearing on the Property may be restricted by forest conservation law requirements. As a prerequisite to any subdivision plan, and before any permits are issued for grading and sediment control associated with construction, the Buyer will be required to comply with the requirements of the applicable county forest conservation law. In the absence of a county law, the Maryland State Forest Conservation Act applies. Unless otherwise expressly set forth in an Addendum to the Contract, Seller represents and warrants that Property is or is not currently subject to a Forest Conservation Plan, Management Agreement, or any other pending obligation binding the owner of the Property under forest conservation law requirements. Further, Seller represents and warrants that no activities have been undertaken on the Property in violation of the applicable law.

18. Forest Conservation Easement: Does the Property include land dedicated to a conservation easement as part of a Forest Conservation Plan, Tree Save Plan, or other plan for natural area protection? Yes No. If yes, attach house location survey (if available).

©2003, The Greater Capital Area Association of REALTORS®, Inc.
This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
This form replaces GCAAR forms 1300B, 1320A and 1320B. Previous editions of those forms should be destroyed.

19. Tax Benefit Programs: The Property might currently be under a tax benefit program that has deferred taxes due on transfer or may require a legally binding commitment from Buyer to remain in the program, such as, but not limited to:

A. Forest Conservation and Management Program (FC&MP): Buyer is hereby notified that a property under a Maryland Forest Conservation Management Agreement (FCMA) could be subject to recapture/deferred taxes upon transfer. Is the Property under FCMA? Yes No. If yes, taxes assessed shall be paid by the _____.

B. Agricultural Program: Is the Property subject to agricultural transfer taxes? Yes No. If yes, taxes assessed as a result of the transfer shall be paid by _____.

C. Other Tax Benefit Programs: Does the Seller have reduced property taxes from any government program.
 Yes No. If yes, explain: _____.

20. Moderately-Priced Dwelling Unit: Is the Property part of the Moderately-Priced Dwelling Unit Program in Montgomery County? Yes No. In City of Rockville? Yes No. If yes to either question, Seller to indicate month and year of initial offering: _____. If initial offering is after March 20, 1989, the prospective Buyer and Seller should contact the appropriate jurisdictional agency to ascertain the legal buying and selling restrictions on the Property.

21. Underground Storage Tank: Does the Property contain an unused underground storage tank?
 Yes No Unknown. If yes, explain when, where and how it was abandoned: _____.

22. Airports and Heliports: The following list of airports and heliports includes those in Montgomery County and the surrounding area that may be within a five-mile radius of the Property. This list was compiled from data provided by the Washington Airports District Office of the Federal Aviation Administration and was current as of 10/03/02. Buyer should be aware of the fact that most properties in Montgomery County are within five (5) miles of an airport or heliport installation. Refer to the FAA website for a current list.

Montgomery County

- Shady Grove Adventist Hospital, 9901 Medical Center Drive, Rockville, MD 20850
- Suburban Hospital, 8600 Old Georgetown Road, Bethesda, MD 20814
- Montgomery County Airpark, 7940 Airpark Road, Gaithersburg, MD 20879
- IBM Corporation Heliport, 18100 Frederick Avenue, Gaithersburg, MD 20879
- Davis Airport, 7200 Hawkins Creamery Road, Laytonsville, MD 20879
- Federal Support Center Heliport, 5321 Riggs Road, Gaithersburg, MD 20882
- Waredaca Farm, 4015 Damascus Road, Gaithersburg, MD 20760
- Dow Jones & Company, Inc., 11501 Columbia Pike, Silver Spring, MD 20904
- Washington Adventist Hospital, 7600 Carroll Avenue, Takoma Park, MD 20912
- Maryland State Police Heliport, 16501 Norwood Road, Sandy Spring, MD 20860
- Flying M Farms, 24701 Old Hundred Road, Comus, MD 20842

Prince George's County

- College Park, 1909 Cpl Frank Scott Drive, College Park, MD 20740
- The Greater Laurel Beltsville Hospital, 7100 Contee Road, Laurel, MD 20707
- Citizens Bank Helipad, 14401 Sweitzer Lane, Laurel, MD 20707

Frederick County

- Faux-Burhams Airport, 9401 Ball Road, Ijamsville, MD 21754
- Ijamsville Airport, 9701 C. Reichs Ford Road, Ijamsville, MD 21754
- Stol-Crest Airfield, 3851 Price's Distillery Road, Urbana, MD 21754

Carroll County

- Walters Airport, 7017 Watersville Road, Mt. Airy, MD 21771

©2003, The Greater Capital Area Association of REALTORS®, Inc.
 This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 This form replaces GCAAR forms 1300B, 1320A and 1320B. Previous editions of those forms should be destroyed.

District of Columbia

- Georgetown University Hospital, 3800 Reservoir Road, NW, 20007
- Metropolitan Police, Dist. 2, 3320 Idaho Avenue, NW, 20007
- Metropolitan Police, Dist. 3, 1620 V Street, NW, 20007
- National Presbyterian Church, 4101 Nebraska Avenue, NW, 20016
- Steuart Office Pad, Steuart Petroleum Co., 4640 40th Street, NW, 20016
- Walter Reed Hospital, 6825 16th Street, NW, 20012
- Washington Post, 1150 15th Street, NW, 20017
- Washington Hospital Center, 110 Irving Street, NW, 20010
- Children's National Medical Center, 111 Michigan Avenue, NW, 20010

Virginia

- Leesburg Executive, 1001 Sycolin Road, Leesburg, 22075
- Loudoun Hospital Center, 224 Cornwall, NW, Leesburg, 22075
- Ronald Reagan Washington National Airport, Arlington County 20001

23. Headings: The Paragraph headings of this Agreement are for convenience and reference only, and in no way define or limit the intent, rights or obligations of the parties.

Seller	Date	Seller	Date
--------	------	--------	------

The undersigned hereby acknowledges receipt of this form prior to signing a Contract.

Buyer	Date	Buyer	Date
-------	------	-------	------

©2003, The Greater Capital Area Association of REALTORS[®], Inc.
 This recommended form is the property of the Greater Capital Area Association of REALTORS[®], Inc. and is for use by members only.
 This form replaces GCAAR forms 1300B, 1320A and 1320B. Previous editions of those forms should be destroyed.



Greater Capital Area Association of REALTORS®, Inc.
FEDERAL LEAD PAINT DISCLOSURE
(Sales)

Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards

RE: _____,

 Property Address

LEAD WARNING STATEMENT

Every purchaser of any interest in real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure from 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 known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

SELLER'S DISCLOSURE

- (a) Presence of lead-based paint or lead-based paint hazards (check one below):
 Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):

Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

- (b) Records and reports available to the lessor (check one below):
 Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
 Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT

- (c) Purchaser has received copies of all information listed above. Yes No None Listed
 (d) Purchaser has received the pamphlet Protect Your Family from Lead in Your Home. Yes No.
 (e) Purchaser has (check one below):
 Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
 Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGMENT

Agent has informed the seller of the seller's obligations under 42 U.S.C. 4582(d) and is aware of his/her responsibility to ensure compliance.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

Seller Date

Seller Date

Agent Date

Purchaser Date

Purchaser Date

Agent



MARYLAND LEAD PAINT DISCLOSURE AND NOTICE STATEMENT

(Use with contracts for the sale of property constructed prior to 1979)

RE: _____
Property Address

DISCLOSURE

- 1. Seller represents that the above described Property may contain lead paint such that said Property may be subject to the Maryland Lead Poisoning Prevention Program Act...
2. If Seller has had the subject property inspected pursuant to the Maryland Lead Act, and such inspection revealed conditions which require remedial actions, (i.e., risk reduction obligations), Seller represents as follows:

Seller to check applicable statement(s):

a) [] Seller has the following outstanding risk reduction obligations:

b) [] Seller will complete the outstanding risk reduction obligations prior to settlement.

c) [] Seller will not complete the outstanding risk reduction obligations prior to settlement.

In the event that none of the foregoing boxes have been checked, this shall constitute Seller's representation that either (1) the subject property has not been inspected pursuant to the Maryland Lead Act, or (2) if the subject property has been inspected pursuant to the Maryland Lead Act, either inspection did not result in the imposition of any risk reduction obligations or all risk reduction obligations have been completed.

All outstanding obligations not completed by Seller will become Buyer's responsibility after settlement if the property remains rental property or is converted to rental property.

NOTICE

- 1. In the event that Buyer intends to occupy the Property, but converts the Property to rental use in the future, Buyer is advised that Buyer must register the property with the Maryland Department of the Environment within 30 days following conversion of the Property to rental Property...
2. In the event the Property is currently rented and will continue to be rented, Buyer is advised that Buyer must register the Property with the Maryland Department of the Environment within 30 days of settlement...

Seller _____ Date _____ Seller _____ Date _____

By signing below, Buyer acknowledges receipt of the within Disclosure and Notice Statement prior to ratification of a Contract for the purchase of the subject property.

Buyer _____ Date _____ Buyer _____ Date _____



The Contract of Sale between _____
Seller, and _____, Buyer, dated _____,
for the sale of Lot Number/Unit Number _____, Block _____,
Subdivision/Condominium _____ also known as _____
(Street) (City) (Zip) (County)

Maryland, is hereby amended by the incorporation of the following paragraphs, which shall supersede any provisions to the contrary in the Contract.

LEAD-BASED PAINT INSPECTION CONTINGENCY

1. This Contract is contingent until 8:00 P.M. on the _____ day following final ratification (must be 10 days or such other period as shall be mutually agreeable to the Buyer and Seller) to allow Buyer, at Buyer's expense, to have a risk assessment or inspection of the interior and exterior of the subject property for the presence of lead paint and/or lead based paint hazards. Such inspection or risk assessment shall be performed by an individual certified by the Maryland Department of the Environment ("MDE"). Seller will make the property accessible during this contingency period. If the risk assessment or inspection does not reveal conditions for which the inspector recommends corrective action be taken, this Contingency shall be deemed satisfied.
2. In the event that said risk assessment or inspection reveals conditions for which the inspector recommends corrective action, Buyer may, by delivering Notice to Seller along with a copy of the risk assessment report or inspection report within the time-frame of this contingency either: A) declare this Contract null and void in which case Buyer's deposit shall be refunded in full or B) request Seller to take specified corrective action(s). In the event that neither Notice provided for above is given within the time-frame of this contingency, this contingency shall automatically expire and Buyer shall be deemed to have accepted the property without the requirement that Seller take any corrective action.
3. In the event that Buyer requests Seller to take corrective action as and when provided for above, Buyer must also deliver to Seller within time-frame of this contingency, along with a copy of the risk assessment report or inspection report, a written itemization of specific lead-based paint hazards and corrective action required to abate such lead-based paint hazards. In such case, Seller shall have the option of:
 - A. Agreeing to have the requested corrective action performed at Seller's expense prior to settlement, or
 - B. Refusing to have the requested corrective action performed.

This recommended Form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by REALTOR® members only.
Previous editions of this Form should be destroyed.

4. In exercising option 3.A or 3.B, Seller shall give Notice to Buyer of his decision on or before 8:00 P.M. on the fifth business day (Monday through Friday, excluding federal holidays) following the expiration of the inspection period; otherwise, Seller shall be deemed to have agreed to have the corrective action performed in the manner prescribed in Paragraph 5., below, and this Contract shall remain in full force and effect.
5. In the event Seller agrees to have the corrective action performed, Seller shall furnish to Buyer, not later than the date of Settlement, a written certification from an individual certified by the MDE demonstrating that the specified conditions have been remedied.
6. In the event Seller refuses to have any of the requested corrective action performed, Buyer shall have the right to cancel this Contract and receive a full refund of his deposit by providing written Notice of cancellation along with a signed release to Seller on or before 8:00 P.M. on the second business day (Monday through Friday, excluding federal holidays) following receipt of Seller's Notice of refusal; otherwise, Buyer shall be deemed to have accepted Seller's response to Buyer's request, and this Contract shall remain in full force and effect.
7. Unless otherwise stated herein, it is further understood and agreed that any inspection(s) of the premises made hereunder shall be in addition to and not in lieu of inspection(s) of the premises referred to elsewhere in the Contract.

TIME IS OF THE ESSENCE WITH REGARD TO THIS CONTINGENCY.

SELLER	DATE	BUYER	DATE
--------	------	-------	------

SELLER	DATE	BUYER	DATE
--------	------	-------	------

This recommended Form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by REALTOR® members only.
Previous editions of this Form should be destroyed.



Understanding Whom Real Estate Agents Represent

Before you decide to sell or buy or rent a home you need to consider the following information:

Agents Who Represent the Seller

Seller's Agent: A seller's agent works for the real estate company that lists and markets the property for the sellers or landlords, and exclusively represents the sellers or landlords. That means that he or she may assist the buyer or tenant in purchasing or renting the property, but his or her duty of loyalty is only to the sellers or landlords. The seller pays the seller's agent's fees as specified in a written listing agreement.

Cooperating Agent: A cooperating agent works for a real estate company different from the company for which the seller's agent works. The cooperating agent can assist a buyer or tenant in purchasing or renting a property, but his or her duty of loyalty is only to the sellers or landlords. The cooperating agent's fee is paid by the sellers or landlords through the seller's agent's company.

Agents Who Represent the Buyer

Presumed Buyer's Agent (no written agreement): When a person goes to a real estate agent for assistance in finding a home to buy or rent, the agent is presumed to be representing the buyer and can show the buyer properties that are *not* listed by the agent's real estate company. A presumed buyer's agent may *not* make or prepare an offer or negotiate a sale for the buyer. The buyer does *not* have an obligation to pay anything to the presumed agent.

If for any reason the buyer does not want the agent to represent him or her as a presumed agent, either *initially* or *at any time*, the buyer can decline or terminate a presumed agency relationship simply by saying so.

Buyer's Agent (by written agreement): A buyer or tenant may enter into a written contract with a real estate agent which provides that the agent will represent the buyer or tenant in locating a property to buy or rent. The agent is then known as the buyer's agent. That agent assists the buyer in evaluating properties and preparing offers, and negotiates in the best interests of the buyer or tenant. The agent's fee is paid according to the written agreement between the agent and the buyer or tenant. If you as a buyer or tenant wish to have an agent represent you exclusively, you must enter into a written buyer agency agreement.

Dual Agents

The possibility of **dual agency** arises when the buyer's agent and the seller's agent both work for the same real estate company, and the buyer is interested in property listed by that company. The real estate company, or broker, is called the "dual agent". Dual agents do not act exclusively in the interests of either the seller or buyer, or landlord or tenant, and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

If both seller and buyer, or landlord and tenant, agree to dual agency by signing a Consent For Dual Agency form, then the real estate company (the "dual agent") will assign one agent to represent the seller or landlord (the seller's "intra-company agent") and another agent to represent the buyer or tenant (the buyer's "intra-company agent"). Intra-company agents may provide the same services to their clients as exclusive seller's or buyer's agents, including advising their clients as to price and negotiation strategy, provided the clients have both consented to be represented by dual agency.

If either party does not agree to dual agency, the real estate company may withdraw the agency agreement for that particular property with either the buyer or seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate company. If the buyer's agreement is terminated, the buyer or tenant may choose to enter into a written buyer agency agreement with an agent from a different company. Alternatively, the buyer or tenant may choose not to be represented by an agent of his or her own but simply to receive assistance from the seller's agent, from another agent in that company, or from a cooperating agent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling or buying or renting property:

>Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence and maintain the confidentiality of clients. They must not discriminate in the offering of properties; they must promptly present each written offer or counteroffer to the other party; and they must answer questions truthfully.

>Real estate agents must disclose all material facts that they know or should know relating to a property. An agent's duty to maintain confidentiality does not apply to the disclosure of material facts about a property.

>All agreements with real estate agents should be in writing and should explain the duties and obligations of the agent. The agreement should explain how the agent will be paid and any fee-sharing agreements with other agents.

>You have the responsibility to protect your own interests. You should carefully read all agreements to make sure they accurately reflect your understanding. A real estate agent is qualified to advise you on real estate matters only. If you need legal or tax advice, it is your responsibility to consult a licensed attorney or accountant.

Any complaints about a real estate agent may be filed with the Real Estate Commission at 500 North Calvert Street, Baltimore, MD 21202. (410) 230-6200.

This notice is information required by law and is NOT A CONTRACT

We, the Sellers/Landlord Buyers/Tenants acknowledge receipt of a copy of this disclosure and

that _____ (firm name)

And _____ (salesperson) are working as:

- Seller/landlord's agent
- Cooperating agent
- Buyer's agent
- Dual agent (See Consent for Dual Agency form)
(you may check more than one box)

Signature	Date	Signature	Date
-----------	------	-----------	------

I certify that on this date I made the required agency disclosure to the individuals identified below and they were unable or unwilling to acknowledge receipt of a copy of this disclosure statement.

Signature of agent	Date
--------------------	------

Name of individual to whom disclosure was made

Name of individual to whom disclosure was made



NOTICE AND DISCLOSURE OF AFFILIATED BUSINESS RELATIONSHIPS

To: _____ Date: _____

Property: _____

From: W.C. and A.N. Miller Development Company ("The Miller Companies")

We are pleased that you have selected The Miller Companies in connection with your purchase or sale of the above-referenced property. This is to provide you notice that The Miller Companies has a business relationship with a provider of services that you may need in connection with this transaction (the "Transaction"). We recommend this provider to you. Its name and the nature of the relationship between The Miller Companies and it are described below. The estimated charges or ranges of charges generally made by this provider are set forth following your Acknowledgment.

GREENWAY LENDING GROUP, LLC

GREENWAY LENDING GROUP, LLC ("Greenway") provides efficient and professional mortgage programs and products at competitive rates. Please note that The Miller Companies and its subsidiary, Miller Real Estate Services, LLC, own Greenway. Because of this relationship, this referral may provide The Miller Companies or its owners a financial or other benefit.

PLEASE REFER TO THE ESTIMATED CHARGES OR RANGE OF CHARGES OF THIS PROVIDER SET FORTH FOLLOWING YOUR ACKNOWLEDGMENT BELOW.

YOU ARE NOT REQUIRED TO USE THE ABOVE PROVIDER AS A CONDITION FOR THE TRANSACTION OR YOUR OBTAINING A MORTGAGE. THERE FREQUENTLY ARE AVAILABLE OTHER PROVIDERS OF SIMILAR MORTGAGE SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATES FOR THESE SERVICES.

Please ACKNOWLEDGE the foregoing, as follows:

- I/we have read this 2-page Notice and Disclosure,
I understand that The Miller Companies is referring me/us to purchase the above-described mortgage services, and
I understand that The Miller Companies or its owners may receive a financial or other benefit as the result of this referral.

Signatures: _____ Date _____

_____ Date _____

Please see disclosure of charges or range of charges on the next page.

Disclosure of Charges or Range of Charges

For GREENWAY LENDING GROUP, LLC:

Loan origination fee (801*)	0-4 % of loan amount
Disclosure fee (802*)	1 % of loan amount
Application fee (808-811*)	\$ 0
Tax service fee (800 series*)	\$ 77.00
Credit report (804*)	\$ 15.00 - \$65.00
Appraisal fee (803*)	\$ 350.00
Underwriting fee	\$ 100.00
Document preparation fee	\$ 250.00

*Indicates line number on HUD-1

Commercial Escrow Management

Form **W-9**
(Rev. November 1999)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give form to the requester. Do NOT send to the IRS.

Please print or type

Name (if a joint account or you changed your name, see Specific Instructions on page 2.)

Business name, if different from above. (See Specific Instructions on page 2.)

Check appropriate box: Individual/Sole proprietor Corporation Partnership Other

Address (number, street, and apt. or suite no.)

City, state, and ZIP code

Requester's name and address (optional)

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). However, if you are a resident alien OR a sole proprietor, see the instructions on page 2. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN** on page 2.

Note: If the account is in more than one name, see the chart on page 2 for guidelines on whose number to enter.

Social security number

--	--	--	--	--	--	--	--	--	--

OR

Employer identification number

--	--	--	--	--	--	--	--	--	--

Part II For Payees Exempt From Backup Withholding (See the instructions on page 2.)

Part III Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 2.)

Sign Here Signature

Date

Purpose of form. A person who is required to file an information return with the IRS must get your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9, if you are a U.S. person (including a resident alien), to give your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are an exempt payee.

If you are a foreign person, IRS prefers you use a Form W-8 (certificate of foreign status). After December 31, 2000, foreign persons must use an appropriate Form W-8.

Note: If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

What is backup withholding? Persons making certain payments to you must withhold and pay to the IRS 31% of such payments under certain conditions. This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

If you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return, payments you receive will not be subject to backup withholding. Payments you receive will be subject to backup withholding if:

- You do not furnish your TIN to the requester, or
- You do not certify your TIN when required (see the Part III instructions on page 2 for details), or
- The IRS tells the requester that you furnished an incorrect TIN, or
- The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 3 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the Part II instructions and the separate **Instructions for the Requester of Form W-9.**

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of Federal law, the requester may be subject to civil and criminal penalties.

Greater Capital Area Association of REALTORS®, Inc.
 FINANCIAL INFORMATION SHEET



This information is presented with the understanding that it may be used as a basis for the acceptance of a contract by the seller. The undersigned hereby authorizes the agent to disclose to the seller, seller's agents, dual agents cooperating agents and any lender all or any portion of the information sheet. Any misrepresentations, fraudulent entries and/or omissions on this form, which may adversely affect the Buyer's ability to qualify for a loan, may be used as a basis for legal action.

Buyer (Full Name) _____ Soc. Sec. # _____

Residence Phone _____ Business Phone _____ Other _____

Present Address _____

Years at Present Address _____ Own \$ _____ PITI or Rent \$ _____ Per month

Previous Address _____

Occupation (Position & Title) _____ # of Years _____

Place of Employment (Name & Address) _____

Previous Employer (Name & Address) _____ # of Years _____

Co-Buyer (Full Name) _____ Soc. Sec. # _____

Residence Phone _____ Business Phone _____ Other _____

Present Address _____

Years at Present Address _____ Own \$ _____ PITI or Rent \$ _____ Per month

Previous Address _____

Occupation (Position & Title) _____ # of Years _____

Place of Employment (Name & Address) _____

Previous Employer (Name & Address) _____ # of Years _____

GROSS ANNUAL INCOME:		Buyer	Co-Buyer	
Base Salary:	\$ _____	\$ _____	\$ _____	Buyer self-employed? <input type="checkbox"/> Yes <input type="checkbox"/> No
Overtime:	\$ _____	\$ _____	\$ _____	Co-Buyer <input type="checkbox"/> Yes <input type="checkbox"/> No
Bonuses:	\$ _____	\$ _____	\$ _____	Are all buyers First Time MD Home Buyers?
Commissions:	\$ _____	\$ _____	\$ _____	* See Below for details
Dividends:	\$ _____	\$ _____	\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
Net Rental Income:	\$ _____	\$ _____	\$ _____	Do all Buyers intend to occupy this property?
Other:	\$ _____	\$ _____	\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No Details: _____
TOTAL	\$ _____	\$ 0.00	\$ 0.00	# of Dependents _____
				Details: _____

ASSETS:

Present Residence (if owned):	Mkt. Value \$ _____	Mtg. Balance(s) \$ _____	Lender(s) _____
Checking	\$ _____ Bank _____		
	\$ _____ Bank _____		
Savings	\$ _____ Bank _____		
	\$ _____ Bank _____		
Credit Union	\$ _____ Bank _____		
Stocks	\$ _____	Bonds \$ _____	Life Insurance-Cash \$ _____
Other Assets: (Specify)	_____		

This Form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 Previous edition of this Form should be destroyed.
 © 1999 Greater Capital Area Association of REALTORS®, Inc.

LIABILITIES: (Outstanding obligations including auto, mortgage(s), credit card(s), personal loan(s) and/or cosigned loans and all other obligations.)

Type	Creditor's Name	Unpaid Balance	Payoff Date	# of Payments Remaining	Monthly Payment
_____	_____	\$ _____	_____	_____	\$ _____
_____	_____	\$ _____	_____	_____	\$ _____
_____	_____	\$ _____	_____	_____	\$ _____
TOTAL		\$ _____	0.00	_____	\$ _____
Additional Monthly Obligations:		Alimony \$ _____	Child Support \$ _____	Child Care \$ _____	_____

USE REVERSE SIDE FOR DETAILS OR ADDITIONS

- Has any buyer ever declared bankruptcy? Yes No If yes, explain on second page.
- Are there any outstanding judgments, lawsuits or tax liens current: Yes No Amount \$ _____
(If yes, use reverse side for details.)
- Are you aware of any factors or conditions that could adversely affect any buyers ability to obtain a mortgage loan? Yes No
(If yes, use reverse side for details.)
- Is any part of the down payment or settlement costs being obtained from a source other than from assets listed above? Yes No
(If yes, use reverse side for details.)

I (we) certify that I (we) are over the age of majority and that the above information is true and accurate to the best of my (our) knowledge and by my (our) signature(s) acknowledge receipt of this financial information sheet.

Buyer

Co-Buyer

Date

Date

- First-time Maryland home buyer means an individual who has never owned in the State, residential real property that has been the individual's principal residence, which will be occupied by the buyer as the buyer's principal residence. The buyer can also be a co-maker or guarantor of a purchase money mortgage or deed of trust so long as the co-maker or guarantor will not occupy the residence.

This Form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
Previous edition of this Form should be destroyed.
©1999 Greater Capital Area Association of REALTORS®, Inc.



BUYER'S ESTIMATED SETTLEMENT COSTS
Greater Capital Area Association of REALTORS® , Inc.



Property Address _____ Sales Price _____

Buyer's Name _____ Date _____

****NOTE: Numbers correspond to HUD Settlement Sheet.**

800 LOAN RELATED FEES

- 801 Loan Origination Fee (1% of loan amount) \$ _____
- 802 Loan Discount Points/Placement Fees
(each pt. = 1% of loan amt.) \$ _____
- 803 Appraisal Fee
(\$250-\$700; usually paid at loan application, i.e., P.O.C.) \$ _____
- 804 Credit Report (\$60-\$75 each person/married couple;
usually paid at loan application, i.e. P.O.C.) \$ _____
- 807 Assumption Fee (check with lender) \$ _____
- 808-10 Misc. Loan fees (doc. preparation, processing,
tax service, underwriting, etc.: \$450-\$1000) \$ _____
- 811 Loan Origination/Discount fees on second mortgage,
if applicable (each pt. = 1% of loan amt.) \$ _____
- 812 Misc. Loan fees for second mortgage, if applicable
(doc. preparation, processing, etc.: \$150 - \$500) \$ _____

900 PREPAIDS OR ESCROW ITEMS

- 901 Prepaid Interest on new loan (estimate 30 days) \$ _____
- 902 Mortgage Insurance:
**(Conventional – typically none if more than 20% down;
with less than 20% down check with Lender for
special programs)**
**[FHA – 1½% of loan amount for single family
(usually financed) plus ½% of loan amount divided
by 6; ½% of loan amount divided by 6 for condos]** \$ _____
- 903 Hazard Insurance Policy (1 year) – estimate \$3.50 per \$1000
of sales price usually paid prior to settlement, i.e., P.O.C. \$ _____
- 904 VA Funding Fee: (check appropriate box; usually can
be financed; check with lender) \$ _____
 - Less than 5% down – 2% of Loan Amount
 - 5% - 10% down – 1.5% of Loan Amount
 - 10% or more down - 1.25% of Loan Amount
- 1001 Hazard Insurance (2 months premium) \$ _____
- 1003-04 Real Estate Taxes (estimate 7 months)
(14 months in MD if Seller is absentee owner) \$ _____
- 1006 Mortgage Insurance Premium (check with lender) \$ _____

©2003, Greater Capital Area Association of REALTORS®, Inc.
 This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
 Previous editions of this Form should be destroyed.

1100 TITLE CHARGES

- 1101-07 Settlement Fee, Including: Settlement Fee/Title Abstract & Examination, Doc. Preparation, Title Binder, Notary, Misc. (\$500 - \$1000) \$ _____
- 1108-10 Title Insurance (check appropriate box): \$ _____
(Reissue Rate may be available)
 - Lender's Coverage only - \$2.50 per \$1000 of loan amount
 - Owner's Coverage only - \$4.20 per \$1000 of sale price (MD)
\$4.50 - \$5.70 per \$1000 of sale price (DC)
 - Owners & Lenders Coverage - add \$35.00 to Owners

1200 MONTGOMERY COUNTY GOVERNMENT RECORDING AND TRANSFER CHARGES

- 1201 Recording Fees- Deed, Mortgage, etc. (\$50 - \$150) \$ _____
- 1202 County Transfer Tax (check appropriate box): \$ _____
 - Unimproved/non-residential property: 1% of sales price.
 - Residential \$70,000 or more 1% of sales price
 - \$40,000 to \$69,999 - 1/2 % of sales price
 - Less than \$40,000 - 1/4% of sales price
- 1203 State Transfer Tax (1/2% of sales price)
(Reduced to 1/4% and the 1/4% must be paid by Seller if first-time Maryland Owner-Occupant HomeBuyer) \$ _____
- 1204 Recordation Tax
 - \$6.90 per \$1000 of sales price (first \$50,000 of the purchase price exempt from tax when the Buyer intends to use the property as the Buyer's principal residence for at least 7 months of the first 12 months immediately following closing). \$ _____

NOTE: LINES 1202, 1203 AND 1204 ARE DIVIDED EQUALLY IN MARYLAND UNLESS OTHERWISE NEGOTIATED.

1200 DC GOVERNMENT RECORDING AND TRANSFER CHARGES

- 1201 Recording Fees - Deed, Mortgage, etc. (\$50 - \$150) \$ _____
- 1205 Recordation Tax \$ _____
 - 1.5% of sales price for all non-owner occupied properties and any property over \$250,000.
1.1% for all owner-occupied properties less than or equal to \$250,000.

1300 ADDITIONAL SETTLEMENT CHARGES

- 1301 Survey (House Location Drawing \$150 - \$300) or Boundary Survey (\$450 - \$2000) \$ _____
- 1302 Pest Inspection (\$50 - \$150) \$ _____
- 1303 Inspection Fees (Home , Lead , Radon) \$ _____
- 1304 Condominium, Cooperative or HOA Dues (proration plus 1 full month or quarter) \$ _____
- 1305 Other \$ _____
- 1306 Other \$ _____

©2003, Greater Capital Area Association of REALTORS®, Inc.
This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
Previous editions of this Form should be destroyed.

TOTAL ESTIMATED SETTLEMENT COSTS

\$ _____

Estimated Monthly Payment

P&I (at ___ %) (1st mortgage) \$ _____

P&I (at ___ %) (2nd mortgage) \$ _____

1/12th annual Property Taxes \$ _____

1/12th annual Hazard Insurance \$ _____

1/12th annual Mortgage Insurance \$ _____

Total Est. Monthly Payment to Lender \$ _____

Monthly Condo/Coop/HOA Fee \$ _____

Total Estimated Monthly Payment \$ _____

Estimated Funds Required for Settlement

Sales Price \$ _____

+ Estimated Settlement Costs \$ _____

-Loan Amt. (1st mortgage) \$ _____

-Loan Amt. (2nd mortgage) \$ _____

-Credits from Seller, if applicable \$ _____

-Items Paid at Application (P.O.C.) \$ _____

-Deposit \$ _____

=Total Est. Due at Settlement \$ _____

THE ABOVE FIGURES ARE ESTIMATES. RATES AND CHARGES VARY WITH LENDERS, ATTORNEYS, TITLE COMPANIES AND INSURANCE COMPANIES. COSTS ARE SUBJECT TO CHANGE, AND ARE NOT GUARANTEED BY BROKER/AGENT. THE TOTAL ESTIMATED DUE AT SETTLEMENT (SEE ABOVE) MUST BE PAID BY CERTIFIED, TREASURER'S OR CASHIER'S CHECK, MADE PAYABLE TO SETTLEMENT ATTORNEY OR TITLE COMPANY.

MOST LENDERS REQUIRE THE HAZARD INSURANCE POLICY WITH A PAID RECEIPT PRIOR TO CLOSING.

RECEIVED:

Broker

Buyer Date

Prepared by REALTOR®

Buyer Date

©2003, Greater Capital Area Association of REALTORS®, Inc.
This recommended form is the property of the Greater Capital Area Association of REALTORS®, Inc. and is for use by members only.
Previous editions of this Form should be destroyed.



Some Information Relative to the Purchase of Real Estate (For use in Montgomery County and the District of Columbia)

This information is to assist Buyers in the purchase of residential real property. The contents are not all-inclusive and are provided for informational purposes only.

- 1. Legal Requirements:** All contracts for real property are required to be in writing to be legally enforceable. There is a "Maryland Association of Realtors (tm) Residential Contract of Sale" (MAR) for use in Maryland or the "Regional Sales Contract" (Regional) for use in Maryland and the District of Columbia. Appropriate jurisdictional addenda are required with each contract. Buyers have the right to have legal counsel review these forms. All written offers are to be presented to the Seller.
- 2. Agency Relationships:** Buyers must be provided a written disclosure about agency relationships on forms specified by the State of Maryland and/or the District of Columbia, as applicable. If Buyers desire to have an agent represent them, they must have a written Buyer agency agreement.
- 3. Fair Housing:** In compliance with federal fair housing regulations, properties shall be made available to all persons without regard to race, color, religion, national origin, sex, handicap and familial status. The District of Columbia recognizes age, marital status, physical handicap, sexual orientation, family responsibilities, matriculation, and political affiliation, source of income, place of residence or business and personal appearance as protected classes in addition to the federal protected classes. Maryland recognizes marital status, physical/mental handicap, and sexual orientation as protected classes in addition to the federal protected classes. In Montgomery County, protected classes in addition to those of federal and the State of Maryland include source of income, age and ancestry.
- 4. Land Use:** Land uses may be restricted on some properties by covenants, easements, zoning, subdivision regulations, historic preservation regulations, environmental laws, airport noise, planned land uses, road or highway rights of way, federal, state, county and/or local or municipal restrictions or statutes, or other regulations. Information may be procured through government agencies and a title search for recorded land use restrictions prior to making an offer to ascertain how such restrictions may impact use of the property.
- 5. Property Taxes:** The property's assessment may not reflect its current market value. Thus the adjusted taxes could be raised after a sale. Contact any of the following local authorities: Maryland State Department of Assessments and Taxation (SDAT), Montgomery County Department of Finance, and in the District of Columbia, the Department of Assessments and Taxation to determine the likelihood of an adjustment or possible/potential eligibility for discounted property taxes through one or more special programs.
- 6. Inspections:** Buyers may include in their purchase offer the right to employ a professional engineer, home inspection specialist, environmental firm or other expert(s) of their choice to inspect the property for possible hazardous substances, building material concerns and defects. Hazardous substances and building materials of concern may include, but are not limited to, asbestos, cleaning chemicals, indoor pollutants, lawn and garden chemicals, lead, mold spores, paint, radon, radium, fire retardant treated plywood (FRT), polybutylene pipes, and synthetic stucco (EIFS). Other factors may include contaminated groundwater, nearby landfills and other disposal sites, industrial sites, and noxious air or aircraft over flight noise. Agents do not have the technical expertise to advise Buyers of the presence of such factors, or whether or not they pose a problem. Buyers can obtain information from a home inspection specialist, environmental specialists, the U.S. Environmental Protection Agency, the

©2003, The Greater Capital Area Association of REALTORS®, Inc.

This recommended form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. Previous editions of this form should be destroyed.

Maryland Department of the Environment, U.S. Army Corps of Engineers, Maryland- National Capital Park and Planning Commission, District of Columbia Department of the Environment and other governmental agencies.

7. **Financing**: Mortgage rates and fees vary with financial institutions and fluctuations in the market. Buyers have the right to select the lender and the right to negotiate the terms of their financing and the conditions of their loan. Consult lenders or visit the following web sites for first time home buyer and other special programs, www.montgomerycountymd.gov or www.dc.gov in the District of Columbia.

8. **Warranty**: A number of companies provide home warranties/service contracts on systems, appliances, etc., which are available. Agents can provide information on companies that provide such service.

SPECIFIC TO DISTRICT OF COLUMBIA

10. **Property Condition Disclosure**: With limited exceptions, Sellers are required by law to provide Buyers with a standard property condition disclosure prior to or at the time of ratification of a sales contract. Should such disclosure not be provided, the Buyer shall have the right to void said contract. The disclosure is not a substitute for an inspection by an engineer, home inspection specialist or environmental firm, and Buyers may wish to obtain such an inspection. Note that even without such disclosure the Seller is obligated to disclose known material defects

11. **Homeowner's Associations, Condominiums, Cooperatives Disclosure**: In the case of a condominium unit resale, the Seller must provide the Buyer with the Condominium Instruments and Certificate ("information package") on or prior to the tenth business day following ratification of the Contract. The Buyer is entitled to a mandatory review period of three business days following receipt of the information package, during which time the Buyer will have the right to void the contract. Should the Seller fail to deliver the Instruments and Certificate to the Buyer within ten business days of ratification, the Buyer shall have the option to void the contract at anytime thereafter until the time of settlement but no later than 3 business days following actual receipt of the information package as outlined above. This right cannot be waived.

If a property is part of a cooperative or a development which has the right to impose a mandatory fee, the Buyer can request the Seller, as part of the contract, to provide relevant information. Such information may include, but is not limited to, the specific fees involved as well as a package of covenants, restrictions, bylaws and financial information.

12. **Tenancy Rights**: If a property is tenant occupied, the tenants qualify under the Tenant Opportunity to Purchase Act to match a bona fide offer by a third party. It is important to understand the complexities of a tenant occupied sale prior to making an offer.

13. **Transfer and Recordation Fees**: The DC Recordation Tax is the responsibility of the Buyer and DC Transfer Tax is the responsibility of the Seller, unless otherwise negotiated in the sales contract.

SPECIFIC TO MONTGOMERY COUNTY

14. **Government Regulations Disclosure**: Sellers are required to disclose to the best of their knowledge specific facts relevant to, or affecting any property, whether imposed by law or regulation or any common law principle. Completed and signed "Government Regulations, Easements and Assessments Disclosure and Addendum" shall be available prior to making a purchase offer and is required to be part of the sales contract.

15. **Property Condition Disclosure/Disclaimer**: Buyers are entitled, with limited exceptions, to receive the completed Maryland Residential Property Disclosure or Disclaimer Statement. The Seller has the option whether to disclose or disclaim. The disclosure portion of the form requires the Seller to provide information, of which the Seller has actual knowledge regarding the condition and age of various systems and the structure, and information

©2003, The Greater Capital Area Association of REALTORS®, Inc.

This recommended form is the property of The Greater Capital Area Association of REALTORS®, Inc. and is for use by members only. Previous editions of this form should be destroyed.

W.C. & A.N.
MILLER
REALTORS®

BUYERS ADMINISTRATIVE FEE

Due to steadily increasing costs necessary to protect purchasers in the home buying transaction, such as, fair housing, lead paint, agency, property disclosure, and Magan's Law, an administrative fee of one hundred and ninety-five dollars (\$195.00) will be collected from buyers at the time of settlement on their purchased property.

Purchasers who use VA/FHA financing are exempt from paying the administrative fee per government regulations.

Purchaser Name (Signature)

Date

Print Name

Purchaser Name (Signature)

Date

Print Name

Agent's Name (Signature)

Date

Print Name



Phone:

Fax:

Produced with ZipForm™ by RE FormsNet, LLC 18025 Fifteen Mile Road, Clinton Township, Michigan 48035, (800) 383-9805