



ALABAMA REALTORS® 2025
RESIDENTIAL PURCHASE AGREEMENT

NOTICE: This is a legally binding contract. If there are any terms of this document which you do not understand, consult an attorney before signing.

County: \_\_\_\_\_, Alabama Date: \_\_\_\_\_

Buyer(s) \_\_\_\_\_ (“Buyer”) agree(s) to purchase, and Seller(s) \_\_\_\_\_ (“Seller”) (collectively, the “Parties”) agree(s) to sell the below described property (“Property”) on the following terms :

1. AGENCY DISCLOSURE:

The Listing Licensee, \_\_\_\_\_, is: The Selling Licensee, \_\_\_\_\_, is:

- checkbox An agent of the Seller. checkbox An agent of the Buyer.
checkbox A dual agent. checkbox A dual agent.
checkbox Assisting the Seller as a transaction facilitator. checkbox Assisting the Buyer as a transaction facilitator.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

2. PROPERTY DESCRIPTION: (Select at least one.)

checkbox Street Address: \_\_\_\_\_

City: \_\_\_\_\_ County: \_\_\_\_\_, AL Zip: \_\_\_\_\_

MLS No.: \_\_\_\_\_ Property Tax ID/PPIN: \_\_\_\_\_

checkbox Legal Description: \_\_\_\_\_

DB/PB#: \_\_\_\_\_ PG# \_\_\_\_\_

checkbox Metes/ Bounds (attach description or survey)

3. DATES/TIMES ARE OF THE ESSENCE:

- a. All dates and times identified in this Agreement for the performance of any obligation are of the essence and are binding. Any extension of date(s) and/or time(s) must be made by mutual written agreement of the parties, except as noted in Paragraph 6.
b. All references to days are calendar days and times are in Central Time, unless otherwise specified. For purposes of this Agreement, the number of days to perform an obligation will begin the day after the Agreement Acceptance Date and will include the last day of the time period.

4. INITIAL OFFER TIME PERIOD: This offer is void after \_\_\_\_\_ checkbox AM checkbox PM on \_\_\_\_\_, or upon Buyer’s earlier withdrawal in writing, delivered to Seller and/or Seller’s Broker/Agent.

5. PURCHASE PRICE, EARNEST MONEY, AND FINANCING:

- a. The Purchase Price is ..... \$ \_\_\_\_\_.
b. EARNEST MONEY: \$ \_\_\_\_\_ (\$0 if blank) of the Purchase Price will be payable by Buyer as Earnest Money. The Earnest Money will be delivered by Buyer in trust (select one) checkbox on the Agreement Acceptance Date, which is listed in Paragraph 34 of this Agreement, or checkbox within \_\_\_\_\_ days of the Agreement Acceptance Date (“Earnest Money Delivery Date”). Earnest Money will be delivered to (select one) checkbox Seller’s Broker checkbox Buyer’s Broker checkbox Other \_\_\_\_\_. Earnest Money may be held until this Agreement has been accepted and signed by all Parties, at which time the Earnest Money will be promptly delivered to the above-indicated person on or before the Earnest Money Delivery Date. If this Agreement is not accepted and signed, Earnest Money will be returned to the Buyer without a release. Cash will

be deposited immediately. Seller may cancel this Agreement if the Earnest Money check is rejected by the financial institution or if the Earnest Money is not timely delivered by Buyer.

**Default:** As specified in this Agreement, certain events or failures of the Parties may determine whether the Earnest Money is refunded to Buyer. **Buyer and Seller agree that, where this Agreement specifies one party is due the Earnest Money, the Parties will sign a Mutual Release to that effect.** If a dispute over earnest money arises and an Alabama real estate broker holds the funds, the broker may (1) retain the funds until there is a signed Mutual Release from all Parties; (2) interplead the disputed funds into the appropriate court (in which case the licensee is entitled to deduct court costs, attorney fees, and similar expenses related to the interpleader from the earnest money); or (3) disburse the funds according to the non-appealable order of a court of competent jurisdiction. (See Alabama Real Estate License Law Rule: 790-X-3-.03.)

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

c. **FINANCING:** Unless otherwise agreed in writing by both Parties, this Agreement is not contingent on the sale or closing of any other property. This transaction will be financed as follows (*select and initial one*):

i.  **Cash Sale:** Buyer will purchase the Property with no financing contingency and provide proof of adequate finances to Seller within \_\_\_\_ days (5 days if left blank) of Agreement Acceptance Date.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

**OR**

ii.  **Financed Sale:** Purchase Agreement is contingent on Buyer obtaining loan approval for a (*select one*)  Conventional  FHA\*  VA\*  Equity  Seller financing  Assumption of mortgage (See attached addendum from lender)  Rural Development/ USDA  Other: \_\_\_\_\_ loan in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the Purchase Price (excluding any financed loan costs) at the prevailing interest rate and loan costs. Buyer agrees to use best efforts and good faith to obtain such financing.

Buyer will apply for financing and provide a letter of pre-approval within \_\_\_\_ days (5 days if left blank) from Agreement Acceptance Date. Unless Buyer elects to waive the financing contingency of this Agreement, either party may cancel the Agreement if Buyer cannot obtain the above-indicated financing by \_\_\_\_\_, 20\_\_\_\_ (“Financing Deadline”). In such event, both Parties agree to sign a Mutual Release to return Earnest Money to Buyer. If Buyer does not 1) attempt in good faith to obtain or provide to Seller a letter of pre-approval, 2) apply for financing and proceed with such application with diligence and in good faith, or 3) cancel this Agreement by the Financing Deadline, the Parties agree to sign a Mutual Release and Earnest Money will be forfeited to Seller. **No terms of this financing contingency can be changed without a written agreement signed by the Parties.**

**Lender-Required Repairs:** Any lender-required repairs will be provided to Seller upon Buyer’s receipt from lender. The Parties will agree to the cost of these repairs in a separate written agreement.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

**\* FHA/VA Information:**

**FHA Amendatory Clause:** It is expressly agreed that notwithstanding any other provisions of the Purchase Agreement, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty, whether by forfeiture of earnest money deposits or otherwise, unless Buyer has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the Property of not less than \$ \_\_\_\_\_ (sales price in Purchase Agreement; increases to the sales price require a revised amendatory clause). Buyer shall have the privilege

and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised value is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.

**VA Escape Clause:** It is expressly agreed that, notwithstanding any other provisions of the Purchase Agreement, the Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property described herein if the Purchase Price exceeds the reasonable value of the Property established by the Department of Veterans Affairs. Buyer shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs. (38 U.S.C. §§ 501, 3703(c)(1))

**Real Estate Certification:** The Seller(s), Buyer(s), and real estate agent(s)/broker(s) involved in this transaction certify that the terms of the Purchase Agreement and any addenda/ exhibits are true to the best of their knowledge and belief. All agreements by any of the Parties in connection with the real estate transaction are fully disclosed and attached to the Purchase Agreement.

*Required for FHA/ VA Loans only:* **Seller(s) Initials** \_\_\_\_\_ **Buyer(s) Initials** \_\_\_\_\_

d. **APPRAISAL:** This Agreement  is  is not contingent upon the Property appraising for the Purchase Price or higher. If the Purchase Price is higher than the Property’s appraised value, Buyer may cancel this Agreement within \_\_\_\_\_ days (3 days if left blank) of knowledge of the Property’s appraised value by providing the Seller with both 1) written notice of the cancellation and 2) a copy of the appraisal or other evidence from the lender of the Property’s appraised value, unless Seller agrees in writing to sell the Property for the Property’s appraised value. If Buyer timely cancels this Agreement under this contingency, the Parties agree to sign a Mutual Release to return Earnest Money to Buyer.

**Seller(s) Initials** \_\_\_\_\_ **Buyer(s) Initials** \_\_\_\_\_

6. **CLOSING AND POSSESSION DATES:** The sale will be closed, and the deed delivered, on or before \_\_\_\_\_ . **If necessary, Seller will have a reasonable length of time, not to exceed \_\_\_\_\_ days (30 days if blank), within which to perfect title or cure defects on the title to the Property.** If this Agreement is contingent upon Buyer obtaining financing and closing funds from Buyer’s lender(s) are not available on the Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements (“CFPB Requirements”), then the Closing Date will be extended for such period necessary to satisfy CFPB Requirements, not to exceed 7 days.

Possession is to be given at (*select one*)  closing or  on \_\_\_\_\_ at \_\_\_\_\_  AM  PM. If possession is to be given on a date other than the closing date, it is recommended that the Parties enter into a written occupancy agreement. If the closing date is changed, the possession date may need to be changed accordingly. If Seller maintains possession of the Property after the closing date, Seller agrees that as of the date Seller vacates the Property, it will be materially unchanged, except as agreed upon in writing, from its condition at closing. This provision will survive closing and the delivery of the deed.

**Seller(s) Initials** \_\_\_\_\_ **Buyer(s) Initials** \_\_\_\_\_

7. **NON-DISCRIMINATION:** Federal law, Alabama law, the REALTOR® Code of Ethics, and this Agreement prohibit discrimination in the sale of real property on the basis of race, color, national origin, religion, familial status, disability, sex, sexual orientation, or gender identity.

**Seller(s) Initials** \_\_\_\_\_ **Buyer(s) Initials** \_\_\_\_\_

8. **EXPENSES:** Unless otherwise indicated in this Agreement, Buyer is to pay all discount points, prepaid items, recording fees, closing costs, any other expense that is associated with the financing selected above, and any expense relating to service(s) requested by Buyer under this Agreement, except that in the case of FHA or VA financing, Seller will pay all costs that Buyer is prohibited from paying under FHA/VA rules.

**Prorated Expenses:** Ad valorem taxes, association fees/dues, other fees/dues, and any rents being collected from existing tenants on the Property will be prorated between the Parties at closing. If transferable, existing leases will be assigned to Buyer at closing. Taxes are prorated based upon information furnished by the Tax Assessor's Office as of the closing date, unless otherwise agreed by the Parties. Any increase or decrease in taxes when taxes are due will be Buyer's responsibility.

**Buyer Broker Compensation** (optional): Seller will pay \_\_\_\_\_ (\$0/0% of Purchase Price if left blank) toward Buyer's Broker's compensation. Closing Agent/Attorney will disburse these funds at closing to the Buyer's Broker from the Seller's sale proceeds. If such proceeds are insufficient, Seller must provide additional funds at closing.

**Seller Concession** (optional): Seller will pay a Seller Concession of \_\_\_\_\_ (\$0/0% of Purchase Price if left blank). The Seller Concession may be applied toward expenses of Buyer's choosing, as allowed by Buyer's lender and/or the closing attorney. The Seller Concession is in addition to the FHA/VA expenses Buyer is prohibited from paying. In addition to the costs and expenses to be paid by Buyer specifically provided for in this Agreement, Buyer is responsible for any closing cost, prepaid, or other expenses in excess of the Seller Concession. Buyer will apply the Seller Concession to the following expenses (optional):

**Closing Attorney:** The cost of a closing attorney will be paid by Buyer unless otherwise stated. The closing attorney will represent the mortgage lender if the sale is financed. If either Party pays the full cost of the closing attorney, that Party will select the closing attorney. The Parties acknowledge that any sharing of fees may involve a conflict of interest on the part of the attorney, and that the attorney may require that the Parties sign an affidavit at closing acknowledging the conflict of interest and the Parties' acceptance of the same. The Parties further acknowledge that all Parties have the right to be represented by separate and independent counsel of their own choosing and at their own expense, in connection with this Agreement. If known, the Parties agree that the closing attorney will be \_\_\_\_\_. All funds due at closing will be delivered in a form acceptable to the closing attorney.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

9. **PROPERTY CONDITION:** Buyer acknowledges that Alabama is a *caveat emptor* (or "buyer beware") state. Buyer is responsible for determining all Property conditions material to Buyer's decision to purchase the Property. Buyer is aware that professional inspectors and/or contractors may be hired for this purpose. Buyer acknowledges that real estate licensees do not have the expertise to determine the Property's condition and Buyer will not rely on any statements or omissions made by the real estate licensees about the Property's condition. Buyer has a duty to determine all conditions of the Property material to Buyer's decision to buy the Property. After closing, all conditions of the Property are Buyer's responsibility. Buyer elects to purchase the Property (*select one*):

a.  **WITHOUT INSPECTION:** Buyer accepts Property without an inspection contingency, in **as-is** condition.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

**OR**

b.  **WITH INSPECTION:** Buyer reserves the right to have the Property inspected, at Buyer's expense unless otherwise noted, by licensed inspector(s) and/or contractor(s) of Buyer's choice within \_\_\_\_\_ days (14 days if left blank) of Agreement Acceptance Date ("Inspection Period"). The Inspection Period will not apply to those additional inspections which are listed in Paragraph 11. Seller will make the Property's utilities available through closing, and the Inspection Period will not begin until the utilities are active at Seller's expense. Seller will pay

re-inspection fees up to \$ \_\_\_\_\_ (\$200 if left blank) if utilities are not active for the inspection(s). If Seller requests, Buyer will provide to Seller a copy of any inspections and/or reports ordered by Buyer.

If the inspection(s) are unsatisfactory to Buyer, Buyer has \_\_\_\_\_ days (3 days if left blank) from the end of the Inspection Period to either 1) cancel this Agreement in writing, in which case the Parties agree to sign a Mutual Release to return Earnest Money to Buyer, or 2) to request in writing that Seller correct the unsatisfactory item(s). Any request for repairs will be governed by the terms of Paragraph 10. Failure by Buyer to timely cancel this Agreement or timely submit a list of requested repairs will waive this contingency, and in this event, Buyer will release Seller and real estate licensees from all liability related to the condition of the Property, and Buyer will accept the Property **as-is**.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

**10. REPAIRS REQUEST:**

- a. If Buyer requests repair(s) in writing as allowed under Paragraphs 9 or 11, Seller has \_\_\_\_\_ days (3 days if blank) from receipt of Buyer's request to respond in writing to Buyer as to whether Seller will make the requested repair(s) at Seller's expense. If Seller fails to timely respond, Seller declines to make all requested repairs.
- b. If Seller elects not to make some or all repairs, Buyer has \_\_\_\_\_ days (2 days if left blank) from notification of Seller's election to (1) agree in writing to pay the excess cost of the repairs; (2) if not prohibited by Buyer's lender, agree in writing to accept the Property with limited or no repairs; (3) accept a reduction in Purchase Price, if both Parties agree in writing; or (4) cancel this Agreement by notifying Seller in writing.
- c. If Seller elects not to make some or all repairs and Buyer exercises his/her right to cancel this Agreement, the Parties agree to sign a Mutual Release to refund Earnest Money to Buyer. If upon being notified of Seller's election not to complete repairs, Buyer fails to timely select from the options in Paragraph 10(b), Buyer will accept Property in **as-is** condition and closing will occur as scheduled.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

**11. ADDITIONAL INSPECTIONS:** Any additional inspection(s) selected in this Paragraph must occur no later than \_\_\_\_\_ ("Secondary Inspection Date"). If the additional inspection(s) are unsatisfactory to Buyer, Buyer has until \_\_\_\_\_ days (3 days if left blank) after the Secondary Inspection Date to either 1) cancel this Agreement in writing, in which case the Parties agree to sign a Mutual Release to return Earnest Money to Buyer, or 2) to request in writing that Seller correct the unsatisfactory item(s). Any request for repairs will be governed by the terms of Paragraph 10. Failure by Buyer to either cancel this Agreement or submit a list of requested repairs by the above deadline will waive the contingency in this Paragraph.

- a. **Radon Inspection** – Purchase Agreement (*select one*)  is  is not contingent on Buyer obtaining, at Buyer's expense unless otherwise noted, a radon inspection satisfactory to Buyer.
- b. **Sewer/Septic Systems** – To the best of Seller's knowledge (*select as applicable*): Property  does  does not utilize well water; Property  is  is not connected to a sanitary sewer system. If Property is not connected to a sewer system, Seller represents that Property  is  is not connected to a septic system. Seller represents all sewer/septic assessments, impact fees, and connection fees  have  have not been paid.

Purchase Agreement (*select one*)  is  is not contingent on Buyer obtaining, at Buyer's expense unless otherwise noted, a sewer/ septic inspection satisfactory to Buyer.

- c. **Termite and/or Wood Infestation Inspection Report (WIR)** – Purchase Agreement (*select one*)  is  is not contingent upon Buyer obtaining, at Buyer's expense unless otherwise noted, a Wood Infestation Inspection Report (WIR) satisfactory to Buyer. The WIR will be dated in accordance with lender guidelines or, in the absence of lender guidelines, within 45 days of closing. It will be issued by a licensed pest control company, stating that the accessible areas of the Property were properly inspected.

Buyer (*select one*)  requires  does not require a termite service bond/ warranty. If requested, unless otherwise noted, the bond/warranty will be obtained by Buyer at Buyer's expense. The bond/ warranty will be effective at or after closing, from a company of Buyer's choice, with coverage satisfactory to Buyer.

d. **Survey** – Purchase Agreement (*select one*)  is  is not contingent on Buyer obtaining, at Buyer’s expense unless otherwise noted, a survey satisfactory to Buyer, performed by a registered Alabama land surveyor.

**Seller(s) Initials** \_\_\_\_\_ **Buyer(s) Initials** \_\_\_\_\_

12. **FINAL WALK-THROUGH:** Buyer has the right to conduct a final inspection of the Property prior to closing to ensure the conditions of the Property are materially unchanged, except as agreed upon, since the Agreement Acceptance Date. If material changes are discovered, the Buyer will notify Seller in writing as soon as practical, before closing, and Seller will have a duty to repair the material changes to their condition as of the Agreement Acceptance Date. After closing (subject to Seller’s obligations under a post-occupancy addendum), all Property conditions are the Buyer’s responsibility.

13. **CONVEYANCE:** Seller agrees to convey the Property to Buyer by  general warranty,  statutory warranty, or  quitclaim deed (general warranty if no boxes checked), free of all encumbrances except as permitted in this Agreement. Seller and Buyer agree that any encumbrances not herein excepted or assumed may be cleared at the time of closing from sales proceeds. Title to be taken in the name(s) of: \_\_\_\_\_ . Check here  if Buyer elects to hold title as joint tenants with rights of survivorship. The Property is to be conveyed subject to any mineral and/or mining rights not owned by Seller, as well as covenants, restrictions, and utility easements. Buyer is encouraged to verify the Property’s current zoning.

**Seller(s) Initials** \_\_\_\_\_ **Buyer(s) Initials** \_\_\_\_\_

**To be completed by Seller:** Under Alabama case law, if sellers own a property as joint tenants with right of survivorship, simply executing a Purchase Agreement to sell the property ends the joint tenancy with right of survivorship and replaces it with a tenancy-in-common (without right of survivorship), unless otherwise specified. *Select one:*  Seller wishes to maintain joint tenancy with right of survivorship through closing;  Seller accepts tenancy-in-common; or  N/A (Seller does not hold title as joint tenants with right of survivorship). If Seller has any questions about ownership status or legal rights under this subsection, consult an attorney.

**Seller(s) Initials** \_\_\_\_\_

14. **MERCHANTABLE TITLE:** Seller will convey good and merchantable title in fee simple to Property to the Buyer by the above-indicated deed type, free of all encumbrances, except as stated in this Agreement. If the title is unmerchantable and incurable within the time provided in Paragraph 6, the Agreement will be deemed cancelled, and the Parties agree to sign a Mutual Release to return Earnest Money to Buyer.

Any items selected in this Paragraph will be at Buyer’s expense unless otherwise noted. The following are required (*select all that apply*):  Owner’s Title Insurance  Mortgagee Title Insurance  Title Opinion  Title Abstract.

**Seller(s) Initials** \_\_\_\_\_ **Buyer(s) Initials** \_\_\_\_\_

15. **HOME WARRANTY:** Buyer  does  does not require a Home Warranty policy of Buyer’s choice, effective at closing, to run for one calendar year. If requested, the Buyer will order the warranty and the cost of such will be paid by Buyer unless otherwise noted.

16. **IMPROVEMENTS & APPURTENANCES:** All dwellings, improvements, storage buildings on permanent foundations, and appurtenances presently situated in and on property, are included in the Purchase Price including, but not limited to: ceiling fans; attached light fixtures and their shades; attached wall mirrors; blinds, traverse rods, and cornice boards; garage door openers; security systems and/or cameras; attached audio/visual equipment; television antennas and rotor equipment; exterior lights; doorbells; attached mantels; disposals, dishwashers, trash compactors, kitchen ranges, ovens, cooktops, and other built-in kitchen appliances; water heaters; plumbing

fixtures; attic fans; installed carpeting; door and window screens; stationary laundry tubs; heating and air conditioning equipment; smoke detectors; water pumps and pressure tanks; pool pumps; awnings; piers (floating and stationary); fences; trees, shrubbery, and all plantings; mail boxes; garbage carts; and all other items which are permanently attached to the property, buildings, or appurtenances, and any additional items stated below, unless specifically excluded in this Agreement or an addendum to this Agreement.

Unless otherwise agreed to in writing, any personal items remaining with the Property after closing, whether listed herein or not, will be at no additional cost to Buyer, will not add to the value of the Property, will be in "as-is" condition, will be unencumbered at the time of closing, and will become the property of the Buyer.

**Additional items to remain:** \_\_\_\_\_  
\_\_\_\_\_

**Items excluded from sale:** \_\_\_\_\_  
\_\_\_\_\_

17. **LEAD-BASED PAINT DISCLOSURE:** A lead-based paint disclosure is federally mandated for properties built prior to 1978. Select whether Property was built prior to 1978:  Yes  No. If yes, addendum # \_\_\_\_\_ is attached.

18. **COMMUNITY ASSOCIATIONS:** The Property  is  is not subject to a Homeowners', Condominium Owners', or other Community Association. If yes, addendum # \_\_\_\_\_ regarding the Association is attached.

19. **RISK OF LOSS/INSURABILITY OF PROPERTY:** Unless otherwise indicated, Seller agrees to keep sufficient hazard insurance in force on Property until this sale is closed and the deed is delivered. If Property is destroyed or materially damaged between the Agreement Acceptance Date and the closing, and Seller is unable to restore it to its previous condition prior to closing, the Buyer will have the option of 1) canceling this Agreement and recovering the Earnest Money (pursuant to a signed Mutual Release, which both Parties agree to sign), provided that notice of cancellation is received prior to closing, or 2) accepting the Property in its damaged condition. If Buyer elects to accept the Property in its damaged condition, all insurance proceeds otherwise payable to Seller for such damage will instead be payable to Buyer, less any deductible payable by Seller. It is Buyer's responsibility to obtain adequate insurance after closing.

Buyer understands that Buyer is responsible for securing hazard insurance on the Property at a premium rate acceptable to Buyer and evidence of such acceptable insurance within \_\_\_\_\_ days (7 if blank) of Agreement Acceptance Date ("Insurability Date"). Should Buyer be unable to obtain acceptable evidence of insurability by the Insurability Date, Buyer may elect to cancel this Agreement by providing written notice of such election to Seller by the Insurability Date. In such event, the Parties agree to sign a Mutual Release to refund the Earnest Money to Buyer. Failure by Buyer to provide notice of cancellation to Seller by the Insurability Date will be deemed acceptance of any available insurance, and closing will occur as scheduled.

20. **DISCLAIMER:** The Parties hereby acknowledge and agree the Seller's Broker's and Buyer's Broker's Companies, their officers, director(s), employee(s), broker(s), and sales associates will not be held responsible or liable for: (1) any obligations or agreements that the Parties have to one another hereunder; or (2) any representation or the passing of any information to or from the Parties, and the Parties agree to discharge and release the companies, their officers, directors, employees, brokers, and sales associates from any claims, demands, damages, actions, causes of actions or suit at law arising from the sale of said property, which will include but not be limited to: (a) the condition of the heating, cooling, plumbing, water and electrical systems and any built-in appliances, (b) the condition of the roof and the basement, including leaks therein, (c) the existence of asbestos, (d) the size and square footage of any structure; (e) the boundary lines, area, and location of the real property; (f) workmanship or construction materials, including floors, (g) structural conditions, (h) utility and sewer or septic system condition, availability, and location, (i) the investment or resale value of the property, (j) subsurface or subsoil conditions, sinkholes, and mining or other

soil conditions, including radon or other potentially hazardous gases or toxic materials, toxic mold, existence of, or damage from, wood destroying insects and/or fungus, (k) property access, easements, covenants, restrictions, ordinances, zoning, developments, and structures, and (l) appurtenances thereto or any related mortgage terms and conditions. The Parties agree that if such matters are of concern to them in the decision to sell or purchase the property, they have sought and obtained independent advice about the matter(s).

21. **SELLER'S DISCLAIMERS:** Seller warrants that (s)he has not received notification from any lawful or other authority regarding assessments; pending assessments; or pending public improvements, repairs, replacements, or alterations to the Property that have not been satisfactorily made. Seller warrants that there is no unpaid indebtedness on the Property except as described in this Agreement. These warranties shall survive the delivery of the deed.

Except as expressly stated in this Agreement, Property is sold in **AS IS** condition without any warranties expressed or implied. Neither the Seller nor real estate licensee agent make any representations or warranties regarding the Property's condition except to the extent expressly set forth in this Agreement. Buyer has the obligation to determine, whether personally or through or with a representative of Buyer's choosing, any and all conditions of the Property material to Buyer's decision to buy the Property, including without limitation, the condition of the heating, cooling, plumbing, electrical and gas systems, and any built-in appliances; structural conditions; flood zone; size and square footage of any structures; boundary lines, area, and location of real property; and utility and sewer or septic tank availability and condition.

22. **SMOKE/GAS DETECTORS:** Buyer will satisfy him/herself that all federal, state, and local statutes, ordinances, and/or regulations regarding smoke/gas detectors or fire protection equipment have been met. Upon closing or taking possession of the Property, whichever occurs first, Buyer will be solely responsible for compliance with such.

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

24. **DISCLOSURE OF INFORMATION:** The Purchase Price and terms of this sale may be disclosed after closing to the members and affiliate members of the \_\_\_\_\_  
(local board/association of REALTORS® and/or MLS) for use in the ordinary conduct of their business.

25. **OBLIGATION FOR FEES AND EXPENSES:** The Parties acknowledge that, in the event this Agreement is canceled or does not close for any reason, fees or costs paid in advance may be non-refundable and services provided but unpaid are the responsibility of the Party who ordered the service.

26. **MEDIATION AND ARBITRATION/WAIVER OF TRIAL BY JURY:** If and only if initialed by both Buyer and Seller below, the Parties agree that all claims, disputes, or other matters in question arising out of or relating in any way to this Agreement or the breach thereof, including claims against any broker or sales associate, or relating to the relationship involved with, created by or concerning this Agreement, including the involvement of any sales associate ("Claim"), will be submitted to mediation with a mutually agreed upon mediator within forty-five (45) days of notice of the Claim. In the event no mediated resolution is reached within sixty (60) days of the party's notice of the claim, all claims will be resolved by binding arbitration in Alabama. The Parties shall work together in good faith to select one (1) mutually acceptable arbitrator, who is an Alabama licensed attorney in good standing with the State Bar of Alabama, to administer and conduct the arbitration. If the Parties cannot mutually agree on an arbitrator, the arbitrator shall be selected as follows: Each party shall simultaneously exchange with the other party a list of three arbitrators acceptable to that party to administer and conduct the arbitration. If there is only one (1) arbitrator that is common to both lists, that arbitrator shall administer and conduct the arbitration. If there is more than one arbitrator that is common to both lists, the Parties shall either mutually agree on which arbitrator shall be

selected or flip a coin to select the arbitrator. If there is not initially a common arbitrator on the lists, the Parties shall repeat the process by expanding their lists by two each time until there is a common name on the lists selected by the Parties. The arbitration shall be conducted in accordance with the Alabama Supreme Court Commission on Dispute Resolution Guidelines for Arbitration Proceedings.

**Each party acknowledges that (s)he is knowingly waiving the right to a trial by jury relating to all claims.** All disputes concerning the arbitrability of any claim or the enforceability or scope of this provision will be subject to the same binding arbitration. The losing party will bear the cost of the arbitrator and any attorney's fees incurred in pursuing or defending the claim or dispute; provided the arbitrator will have the authority to equitably apportion and award costs as a part of this award to the extent authorized by applicable law. The arbitrator will follow the law applicable to any such claim. The determination of the arbitrator will be final, binding on the Parties, non-appealable, and may be entered in any court of competent jurisdiction to enforce it. All claims shall be brought by a party in his or her individual capacity and not as a plaintiff or class member in any purported class or representative proceeding. The arbitrator may not consolidate more than one person's claims and may not otherwise preside over any form of a representative or class proceeding. The Parties acknowledge and agree that the transactions contemplated by and relating to this Agreement, which may include the use of materials or components which are obtained from out-of-state, and which otherwise include the use of interstate mails, roadways and commerce, involve interstate commerce, as that term is defined in the Federal Arbitration Act, 9 U.S.C. § 2. Notwithstanding anything to the contrary contained herein, this agreement to arbitrate shall not apply to: (1) any claim regarding the handling and disbursement of earnest money; and (2) any claim of Broker regarding the entitlement to or the non-payment of a real estate commission hereunder.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

27. **SEVERABILITY AND HEADINGS:** If any provision of this Agreement is deemed to be unlawful or is rendered ineffective by operation of law, then such provision will be severed, and the remaining provisions will be enforced unless such severance renders the Agreement meaningless or will work a manifest injustice on either party. Headings contained herein are for information and descriptive purposes only, are not binding, and are not to be used to interpret the provisions herein.
28. **FACSIMILE OR COUNTERPART SIGNATURES:** This Agreement may be executed and delivered by either Party by sending a facsimile of the signature or by legally recognized e-signature and will be binding upon the Party so executing it upon the receipt by the other Party of the fully executed Agreement.
29. **FORCE MAJEURE:** Certain events, including pandemics and natural disasters, may result in performance under this Agreement becoming impossible and/or impractical. The Parties agree that events resulting in the Governor of Alabama declaring a state of emergency for the state or county in which the Property is located during the pendency of this Agreement will toll the deadlines herein by \_\_\_\_\_ days (14 days if left blank). Nothing in this provision should be construed as preventing the Parties from mutually agreeing to another deadline or canceling the Agreement, either of which must be done in writing.
30. **ASSIGNMENT OF AGREEMENT:** The Parties agree that this Agreement  is  is not assignable (if neither box checked, Agreement is not assignable). If assignable and in accordance with Alabama law, Buyer  plans to market his/ her rights under the Agreement, or  does not plan to market his/ her rights under the Agreement. If Buyer plans to market his/her rights under the Agreement, Buyer agrees to notify Seller of an assignment in writing \_\_\_\_\_ business days (by law, no fewer than 3 business days; 3 business days if left blank) before the assignment takes effect.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

*Continued on the next page*

31. **ADDITIONAL PROVISIONS:** Additional provisions set forth below or in addenda attached to this Agreement and signed by all Parties are construed as part of this Agreement:

32. **ENTIRE AGREEMENT:** This Agreement is the entire agreement between the Parties regarding the Property, and supersedes all prior discussions, negotiations, and agreements between Buyer and Seller, whether oral or written. Neither Buyer, Seller, Seller's Broker/Company, nor Buyer's Broker/Company will be bound by any understanding, agreement, promise, or representation concerning the Property, whether expressed or implied, not specified in this Agreement and its attachments/ addenda. **Any changes to this Agreement must be made in writing and initialed or signed and dated by all parties.** Notices must be received by the party specified and/or their Broker/ Agent.

33. **BUYER'S SIGNATURE(S):**

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Buyer Date

34. **SELLER'S RESPONSE:**

**Seller accepts.** *(Complete Seller's Broker/Agent Signature below.)*

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Seller Date

The **Agreement Acceptance Date** will be the date of the final Seller signature above.

\_\_\_\_\_ **(Seller's Broker/ Agent Signature)** By signing, Seller's Broker/ Agent confirms that the Agreement was accepted and signed by all Parties. Upon confirmation by the Broker/ Agent, Broker/ Agent will deliver copies of this signed Agreement with any addenda to all Parties and/or their representatives.

**Seller rejects offer with no counter-offer.**

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Seller Date

**Seller rejects one or more terms and counters with attached counter-offer, which is incorporated into this Agreement.**

**Seller(s) Initials** \_\_\_\_\_ (Seller signature(s) on counter-offer form)

**Real Estate Agent Information:**

*Seller's Broker/ Company*

Company: \_\_\_\_\_  
Company/Address: \_\_\_\_\_  
Qualifying Broker Name/ License No.: \_\_\_\_\_  
Agent Name/ License No.: \_\_\_\_\_  
Email: \_\_\_\_\_ Phone: \_\_\_\_\_

*Buyer's Broker/Company*

Company: \_\_\_\_\_  
Company/Address: \_\_\_\_\_  
Qualifying Broker Name/ License No.: \_\_\_\_\_  
Agent Name/ License No.: \_\_\_\_\_  
Email: \_\_\_\_\_ Phone: \_\_\_\_\_